

*Village of Glenview,  
Illinois*



*Comprehensive Annual Financial Report  
For the Fiscal Year Ended December 31, 2011*

# **Village of Glenview, Illinois**

## **Comprehensive Annual Financial Report**

**For the Year Ended December 31, 2011**

**Prepared by:**

**Administrative Services - Finance Division**

**Village of Glenview, Illinois**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
For the Year Ended December 31, 2011

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## **INTRODUCTORY SECTION**

# **Village of Glenview, Illinois**

Officers and Officials

December 31, 2011

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## LEGISLATIVE

Kerry D. Cummings  
Village President

Paul Detlefs, Trustee

Michael Jenny, Trustee

Pat Cuisinier, Trustee

Debby Karton, Trustee

Philip O. C. White, Trustee

Scott Britton, Trustee

Todd Hileman  
Village Clerk / Treasurer

## ADMINISTRATIVE

Todd Hileman, Village Manager

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Glenview  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2010

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.



*Linda C. Dandson*

President

*Jeffrey R. Emer*

Executive Director



June 14, 2012

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

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. The Comprehensive Annual Financial Report of the Village of Glenview, Illinois, for the fiscal year ended December 31, 2011 is published to fulfill that requirement.

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

Miller, Cooper & Co., Ltd, Certified Public Accountants, has issued an unqualified (“clean”) opinion on the Village of Glenview’s (the “Village”) basic financial statements for the year ended December 31, 2011. 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 44,692. The Village is considered to be a primary government and provides a full range of general governmental services. The Village is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

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

The Village provides comprehensive governmental services, including police and fire protection, health services, water and sewer utilities, street construction and maintenance, code enforcements, planning and zoning and general administrative services. In addition to serving Village residents, the Fire Department also provides fire protection and ambulance service to the Village of Golf as well as the Glenbrook Fire Protection District which is comprised of approximately 20,000 residents located in unincorporated Cook County. Both of these entities have long-term intergovernmental agreements with the Village to pay for these services.

Additionally, the Village operates the North Maine utilities system which provides water and sewer service to 5,000 customers also primarily in unincorporated Cook County. The Village has also entered into agreements with the Village of Grayslake and the Village of Hainesville to provide public safety dispatching services.

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

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

### ***Local Economy***

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

Like other communities, the Village of Glenview was affected by the prolonged national and regional recession which lasted from December 2007 through June 2009 and the recovery from which is very slow. The economy is not expected to fully recover for several years, the Village was, however, pleased to see during 2011 the continuation of signs of a slow stabilization in several segments of the economy. However, local governments are still being faced with the difficult choices of reducing service levels, assessing staffing levels, and maintaining adequate reserves. The Village of Glenview has weathered this recession and slow recovery very well in large part due to the Village Board, management and staff continuing to re-evaluate every aspect of the Village's operations for opportunities for new revenues and cost containment. Some of the positive cost containment results were due to staff reductions with limited backfill, procurement savings realized through a municipal partnering initiative in joint proposals for goods and services, reductions in general operating expenses as a result of re-evaluating many budgeted items and cost-sharing through new intergovernmental agreements with neighboring communities. The Village Board, management and staff is pleased to report that they have been successful in achieving their primary goal of maintaining service levels to the greatest extent possible, while not increasing the burden to the taxpayers.

While a number of revenue sources began to stabilize in 2011, they continued to fall short of the 2008 levels. For instance, the annual sales tax revenue received in the Village in 2011 of \$12,792,723 was 3.7% higher than the sales tax revenue received in 2010, but \$325,367, or 2.5%, lower than 2008. Additionally, state shared income tax had not increased since 2008, but increased in 2011 by \$20,362, or .58%. There was also an increase in income tax in 2011 of \$305,194 which is due to a change in recording income tax revenue and, thereby, resulted in capturing 13 months of revenue in 2011.

While retail sales continue to lag behind the 2008 figures, the Village is pleased to report that its retail base continues to become more diversified. This diversification is evidenced by a comparison of the retail sales tax mix from 2001 to 2011. Specifically, in 2001, sales tax revenue related to the Illinois Department of Revenue's automotive sales tax category (Automobile and Filling Stations) accounted for 45% of the Village's total tax receipts. While this component is still very critical to the Village and generated \$4.7 million or 25% of sales tax receipts in 2011, the Furniture and Electronics sales tax category, which in 2001 generated approximately 1% of sales tax receipts, in 2011 generated \$5.5 million, or nearly 29% of sales tax receipts for the year. This growth in the Furniture and Electronics sales tax category is due to the 2002 relocation of a major retail electronics store into Glenview.

Historically, the Village of Glenview had experienced a high rate of growth in residential and commercial development. Although the decline in the local economy has kept development lower than the usual, in 2011 the Village still experienced a slight growth in commercial and residential activity. During 2011, in total the Village issued 2,552 permits while 2,535 were issued in 2010. Included in these permits issued were 21 new single-family residential permits, 137 single-family addition and remodel permits, 3 new commercial permits and 70 commercial addition and remodel permits.

Another indicator of the strength of the Village of Glenview's local economy is the median family income figures from the 2010 American Community Survey (ACS) which report that the average income of Glenview residents far exceeds the county and state averages. According to the ACS, Glenview's 2010 median family income was \$127,815, compared to \$65,039 for Cook County, \$68,236 for the State of Illinois. This ranked the Village as the fourth wealthiest community in the State of Illinois amongst communities with populations over 25,000. The Village of Glenview also ranked fourth in terms of median household income.

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

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

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

**Village Board Goals and Initiatives** – The Board of Trustees developed and prioritized the 2011 strategic goals which provided the overarching framework to promote the Village Board's vision of providing outstanding services and programs in a fiscally prudent environment. The strategic goals included guiding the analysis, design and implementation of the information technology assets, continuing to improve the operating budget and financial practices to promote efficient service delivery, fiscal responsibility and transparency, continuing to improve operations, staffing and programs to maximize quality of service and efficiency, enhancing the Village's community planning and economic development efforts, continuing to develop intergovernmental relationships, enhancing the Village communication program to promote expedient and effective dissemination of information to internal and external customers of the Village and improving the capital improvement program in an effective and fiscally-responsible manner.

**Development Initiatives** - Construction was completed in April 2012 on the 408,644 square foot corporate headquarters for Astellas Pharma US, Inc. at the northwest corner of Willow Road and the Tri-State Tollway and development plans for the 40 acre former Culligan headquarters site have been submitted, including a 90,000 square foot grocery anchor, rental apartment project and other retail. During the year, several other large construction projects were completed or approved, including a 42,000 square foot addition to the Glenbrook Hospital; 30,000 square foot retail center at Milwaukee and Lake Avenues (Glenview Commons), significant remodeling of the Historic Park District Administration Building that provides necessary space needs for the Park District office administration; Midwest Palliative Healing Garden, a 71,588 net square foot building that would include a 16 bed hospice facility and Healing Garden. Pulte Homes has commenced site grading for a 25 acre project consisting of 109 row home units, 38 duplex units, and 2 single-family detached units. Northwestern Memorial Hospital was approved for annexation and rezoning to construct up to 475,000 square feet of medical offices on 11 acres in the next several years. In 2012, the Village intends to release a request for proposal to sell the 44 acres of Village-owned property at West Lake Avenue and Shermer Road for development.

### *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, 2010. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is only valid for a period of one year. The Village of Glenview has received a Certificate of Achievement for twenty-nine consecutive years (fiscal years ended 1982 through 2010). We believe that our current report continues to conform to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not be accomplished without the dedicated services of the entire staff of the Finance Division within the Administrative Services Department and the cooperation and assistance rendered by the staffs of other operating departments of the Village. I would like to express our appreciation to all of those employees who assisted and contributed to its preparation.

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

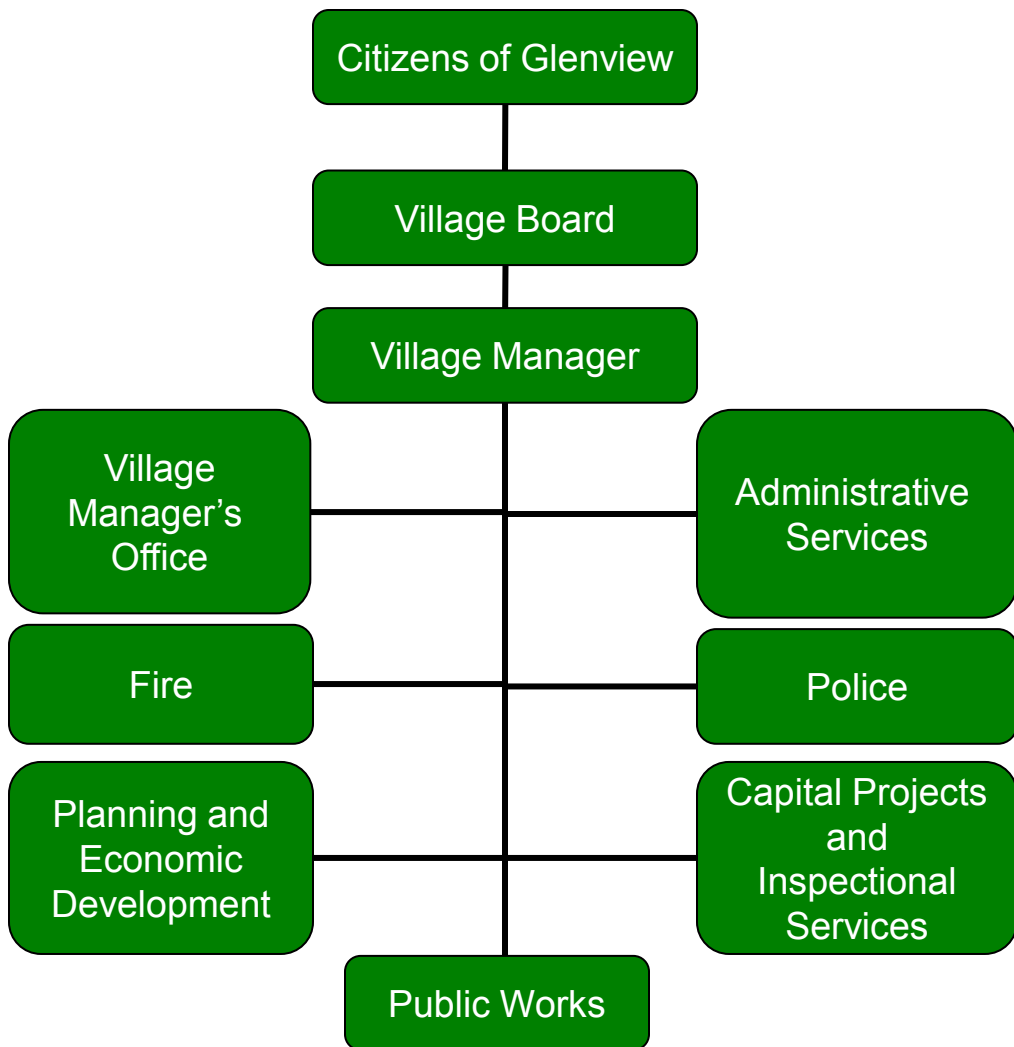
Respectfully submitted,



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



# The Village of Glenview





## **FINANCIAL SECTION**

**INDEPENDENT AUDITORS' REPORT**

# MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of and for the year ended December 31, 2011, which collectively comprise the Village's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the Village of Glenview, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Village's December 31, 2010 financial statements and, in our report dated June 27, 2011, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Glenview, Illinois, as of December 31, 2011, and the respective changes in financial position and the cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

(Continued)

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

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In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2012 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 20, and the budgetary comparison information, pension-related information, and notes to the required supplementary information on pages 101 through 108 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

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

MILLER, COOPER & CO., LTD.



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Certified Public Accountants

Deerfield, Illinois  
June 14, 2012

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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Our discussion and analysis of the Village of Glenview's financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2011. Please read it in conjunction with the transmittal letter, which begins on page ix and the Village's basic financial statements, which begin on page 21.

### FINANCIAL HIGHLIGHTS

- The Village's net assets increased primarily as a result of receiving a major governmental revenue source on a timely basis coupled with a significant reduction in governmental expenses. Net assets of governmental activities and business-type activities increased by \$4,242,675, or 2.2% and 7,384,916, or 13.8%, respectively, resulting in total ending net assets for the year of \$255,796,949.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$111,651,991, while expenses totaled \$100,024,400, resulting in the increase in net assets of \$11,627,591.
- The Village's net assets totaled \$255,796,949 on December 31, 2011, which includes \$157,784,211 invested in capital assets, net of related debt, \$23,711,651 subject to external restrictions, and \$74,301,087 unrestricted net assets that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus for the year of \$2,140,542 which is a combination of \$1,045,660 for operating results plus \$1,094,882 for the transfer of 2011 beginning fund balances from two special revenue funds (Joint Dispatch Fund and Refuse and Recycling Fund). These two funds were closed during the year in conjunction with the implementation of GASB 54 and their activity is now being recorded in the General Fund. The operating surplus encompasses higher than anticipated increases in sales tax, income tax and the timely collection of property tax combined with savings realized through the continued cost containment efforts by the Village. These positive results were offset by a \$700,000 increase to the transfer to the Capital Projects Fund during the year.

### USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 21-24) provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 25. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about fiduciary activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

### Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The government wide financial statements can be found on pages 21-24 of this report.

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### USING THIS ANNUAL REPORT – Continued

#### Government-Wide Financial Statements - Continued

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

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

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public works, public safety, and development. The business-type activities of the Village include water and sanitary sewer operations, North Maine water and sanitary sewer operations, wholesale water operations, and commuter parking operations.

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

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

#### Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### USING THIS ANNUAL REPORT – Continued

#### Governmental Funds - Continued

The Village maintains sixteen individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Tax Allocation Fund, Village Permanent Fund, The Glen Land Sales Fund and the General Obligation Taxable Bond Series of 2009E Fund, all of which are considered to be major funds. Data from the other eleven 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. During 2011, in conjunction with the implementation of GASB 54, the Village closed seven of these sixteen Governmental Funds. Specifically, the Village closed the Refuse and Recycling Fund and the Joint Dispatch Fund and is now reporting those activities in the General Fund. Additionally, the Village closed the Glen Land Sales Fund, the Glen Redevelopment Fund, the Glen Caretaker Fund and the Debt Service 2009E Fund and is reporting those activities in the Special Tax Allocation Fund. Lastly, the Village closed the 2006A Bond Projects Fund and is now reporting those activities in the Glen Capital Projects Fund.

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

The basic governmental fund financial statements can be found on pages 25-30 of this report.

#### Proprietary Funds

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

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

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

The basic proprietary fund financial statements can be found on pages 31-40 of this report.

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### USING THIS ANNUAL REPORT – Continued

#### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 41-42 of this report.

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

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 43-100 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund, police and fire pension funds, and other post-employment benefit employee pension obligations. The required supplementary information also contains budget to actual comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 101-108 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules for the Village can be found on pages 109-178 of this report. Additionally, the combining and individual fund statements for the component unit can be found on pages 179-201.

#### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net assets may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village of Glenview, assets exceeded liabilities by \$255,796,949 at December 31, 2011, compared to \$244,169,358 at December 31, 2010.



**VILLAGE OF GLENVIEW, ILLINOIS**

**Management's Discussion and Analysis  
December 31, 2011**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and Other Assets	\$ 127,606,396	\$ 131,401,621	\$ 10,633,534	\$ 8,221,389	\$ 138,239,930	\$ 139,623,010
Capital Assets	201,568,315	203,668,410	60,614,248	57,558,774	262,182,563	261,227,184
<b>Total Assets</b>	<b>329,174,711</b>	<b>335,070,031</b>	<b>71,247,782</b>	<b>65,780,163</b>	<b>400,422,493</b>	<b>400,850,194</b>
Long-Term Debt	101,750,302	112,000,832	5,097,736	6,108,372	106,848,038	118,109,204
Other Liabilities	32,567,676	32,455,141	5,209,830	6,116,491	37,777,506	38,571,632
<b>Total Liabilities</b>	<b>134,317,978</b>	<b>144,455,973</b>	<b>10,307,566</b>	<b>12,224,863</b>	<b>144,625,544</b>	<b>156,680,836</b>
<b>Net Assets</b>						
Invested in Capital Assets, Net of Related Debt	102,217,913	93,936,562	55,566,298	51,450,402	157,784,211	145,386,964
Restricted	23,711,651	29,923,363	-	-	23,711,651	29,923,363
Unrestricted	68,927,169	66,754,133	5,373,918	2,104,898	74,301,087	68,859,031
<b>Total Net Assets</b>	<b>\$ 194,856,733</b>	<b>\$ 190,614,058</b>	<b>\$ 60,940,216</b>	<b>\$ 53,555,300</b>	<b>\$ 255,796,949</b>	<b>\$ 244,169,358</b>

A large portion of the Village's net assets, \$157,784,211 or 61.7%, reflects its investment in capital assets (for example, infrastructure, land, buildings and improvements, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$23,711,651 or 9.3%, of the Village's net assets represents resources that are subject to external restrictions on how they may be used, including restrictions for future street improvements, debt service payments, public safety, and future capital development. The remaining 29.0%, or \$74,301,087, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

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

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Normal Impacts

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

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

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis  
December 31, 2011

	Changes in Net Assets					
	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 11,065,323	\$ 13,270,809	\$ 22,868,295	\$ 21,155,312	\$ 33,933,618	\$ 34,426,121
Operating Grants/Contrib.	1,832,805	1,662,479	27,854	-	1,860,659	1,662,479
Capital Grants/Contrib.	2,439,618	2,362,508	-	-	2,439,618	2,362,508
General Revenues						
Taxes						
Property Taxes	40,146,639	34,759,914	-	-	40,146,639	34,759,914
Home Rule Sales Tax	6,354,394	6,177,391	-	-	6,354,394	6,177,391
Telecommunication Taxes	2,763,469	2,547,946	-	-	2,763,469	2,547,946
Utility Taxes	3,300,850	3,373,568	-	-	3,300,850	3,373,568
Other Taxes	838,358	863,580	-	-	838,358	863,580
Intergovernmental						
Sales Tax	12,792,723	12,336,353	-	-	12,792,723	12,336,353
State Income Tax	3,823,315	3,497,759	-	-	3,823,315	3,497,759
Local Use Tax	655,076	588,758	-	-	655,076	588,758
Road and Bridge Tax	391,336	296,062	-	-	391,336	296,062
Property Replacement Tax	214,898	244,202	-	-	214,898	244,202
Other	1,241,190	1,155,484	-	-	1,241,190	1,155,484
Other General Revenues	861,562	1,690,095	34,286	5,611	895,848	1,695,706
<b>Total Revenues</b>	<b>88,721,556</b>	<b>84,826,908</b>	<b>22,930,435</b>	<b>21,160,923</b>	<b>111,651,991</b>	<b>105,987,831</b>
<b>Expenses</b>						
General Government	33,989,230	32,335,971	-	-	33,989,230	32,335,971
Public Works	8,581,360	13,981,277	-	-	8,581,360	13,981,277
Public Safety	25,769,097	30,475,113	-	-	25,769,097	30,475,113
Development	10,029,890	12,198,120	-	-	10,029,890	12,198,120
Interest on Long-Term Debt	3,353,913	4,085,152	-	-	3,353,913	4,085,152
Water Services	-	-	8,795,466	9,265,407	8,795,466	9,265,407
North Maine Water and Sewer	-	-	6,197,752	6,267,880	6,197,752	6,267,880
Sanitary Sewerage	-	-	1,801,454	1,948,357	1,801,454	1,948,357
Wholesale Water	-	-	1,119,994	1,083,206	1,119,994	1,083,206
Commuter Parking	-	-	386,244	383,196	386,244	383,196
<b>Total Expenses</b>	<b>81,723,490</b>	<b>93,075,633</b>	<b>18,300,910</b>	<b>18,948,046</b>	<b>100,024,400</b>	<b>112,023,679</b>
<b>Change in Net Assets</b>						
Before Transfers	6,998,066	(8,248,725)	4,629,525	2,212,877	11,627,591	(6,035,848)
Transfers	(2,755,391)	1,777,004	2,755,391	(1,723,932)	-	53,072
<b>Change in Net Assets</b>	<b>4,242,675</b>	<b>(6,471,721)</b>	<b>7,384,916</b>	<b>488,945</b>	<b>11,627,591</b>	<b>(5,982,776)</b>
Net Assets-Beginning	190,614,058	197,085,779	53,555,300	53,066,355	244,169,358	250,152,134
<b>Net Assets-Ending</b>	<b>\$ 194,856,733</b>	<b>\$ 190,614,058</b>	<b>\$ 60,940,216</b>	<b>\$ 53,555,300</b>	<b>\$ 255,796,949</b>	<b>\$ 244,169,358</b>

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Normal Impacts

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

#### *Revenues:*

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

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

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

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

#### *Expenses:*

5) *Introduction of New Programs* – within the functional expense categories (general government, public works, public safety, etc.), individual programs may be added or deleted to meet changing community needs.

6) *Change in Authorized Personnel* – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent approximately 62.2% of the Village's General Fund expenditures and approximately 16.6% of enterprise operating costs at December 31, 2011.

7) *Salary Increases (Annual Adjustments and Merit)* – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

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

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net assets of the Village's governmental activities increased by 2.2%, or \$4,242,675 (\$194,856,733 in 2011 compared to \$190,614,058, in 2010). In 2010, the net assets decreased for governmental activities by \$6,471,721. Unrestricted net assets, the part of net assets that can be used to finance day-to-day operations without constraints, totaled \$68,927,169 at December 31, 2011, an increase of \$2,173,036 from 2010. Net assets of business-type activities increased by 13.8%, or \$7,384,916 (\$60,940,216 in 2011 compared to \$53,555,300 in 2010). In 2010, the net assets increased for business-type activities by \$488,945. Unrestricted net assets totaled \$5,373,918 at December 31, 2011, an increase of \$3,269,020.

### Governmental Activities

#### *Revenues:*

Revenues for governmental activities totaled \$88,721,556 at December 31, 2011 and \$84,826,908 at December 31, 2010, an increase of \$3,894,648. Some key changes during the year for the governmental activity revenues are described below:

- Charges for Services Revenues in Public Safety decreased \$149,215, or 2.8% primarily because of a reduction in the revenue received from the Glenbrook Fire Protection District of \$129,259, or 4.9%.
- Charges for Services Revenues in Development activity decreased \$1,978,732, or 49.5% due primarily to a drop in licenses and permits revenue of approximately \$1,332,000 which includes a drop in building permits of \$1,100,000. The major reason for this decline is the one time building permit revenue of approximately \$1,500,000 received for the Astellas development project in 2010.
- Property Taxes increased 15.5%, or \$5,386,725, primarily as a result of the Special Tax Allocation Fund receiving the incremental property tax distributions from the County in a more timely manner in than in 2010.
- Home Rule Sales Tax increased from \$6,177,391 at December 31, 2010 to \$6,354,394 at December 31, 2011, reflecting a 2.9% increase due to the general increase in the retail sales during the year.
- Intergovernmental taxes increased \$999,920, or 5.5%, which included an increase in Sales Tax of \$456,370 and an increase in Income Tax of \$325,556. The increase in Sales Tax is due to the general increase in retail sales during the year while the Income Tax increase is the result of a one-time adjustment in the accounting method used for this revenue source.

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

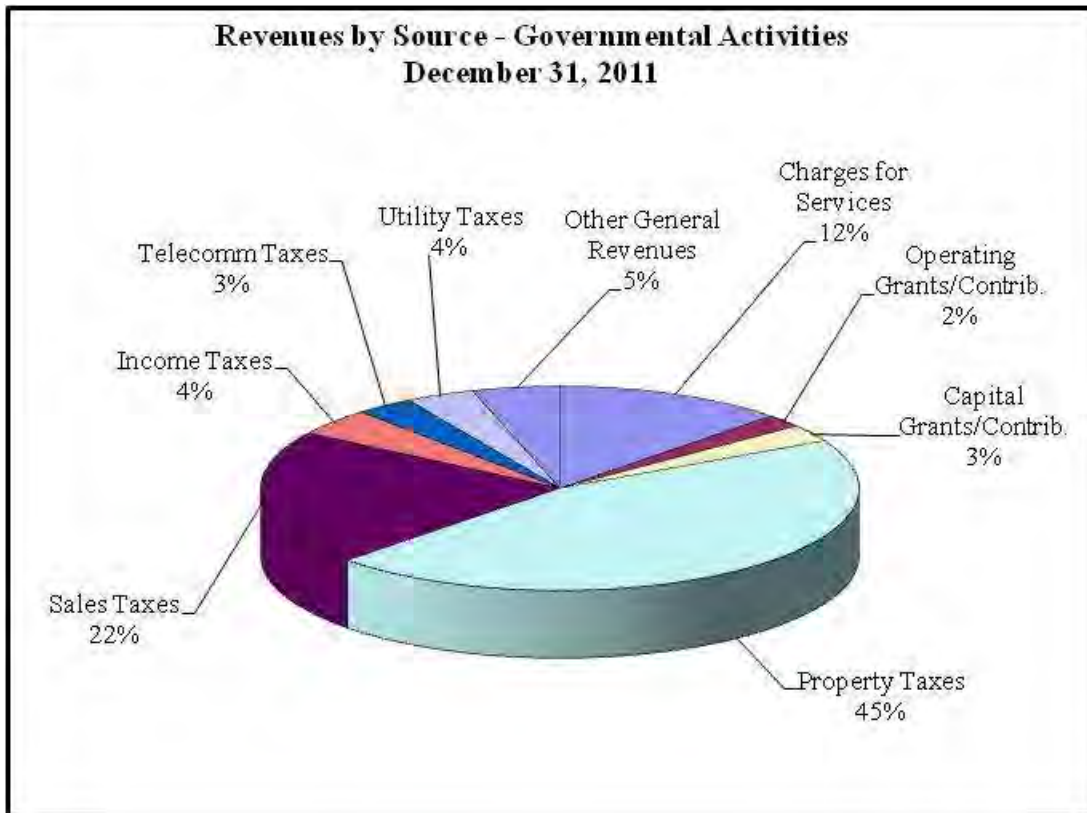
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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities – Continued

##### Revenues – Continued

The following table graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance of property taxes and sales taxes to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from income taxes, telecommunication taxes, and utility taxes.



VILLAGE OF GLENVIEW, ILLINOIS

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

Governmental Activities – Continued

For the year ended December 31, 2011, governmental activities expenses totaled \$81,723,490, a decrease of \$11,352,143, or 12.2%. A portion of this decrease was due to large one-time expenses of approximately \$6,000,000 incurred in 2010 that were not incurred in 2011. Specifically, in 2010 the Village incurred approximately \$5,000,000 for the transfer of land to the component unit in conjunction with the construction of the new library building coupled with the Village incurring approximately \$1,000,000 within commodities for the purchase of recycling and refuse carts for residents. Additionally, the Village incurred approximately \$1,500,000 more in development expenses through contributions to the component unit in 2010 than it did in 2011. These contributions in 2010 were for the combination of contributions towards the new library building plus a contribution for a relief in the library debt service obligation. In 2011 the Village did not incur the new building expense and had a reduction in the amount for the debt service contribution. Another contributing factor is the reduction in the net expenses for the Internal Service funds of nearly \$3,000,000 from 2010 to 2011.

The ‘Expenses and Program Revenues’ table identifies those governmental functions where program expenses exceed revenues. These deficits are expected due to the fact that the governmental functions are primarily support by general revenues (for instance property taxes and sales taxes) rather than the program revenues.



VILLAGE OF GLENVIEW, ILLINOIS

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

Business-Type activities

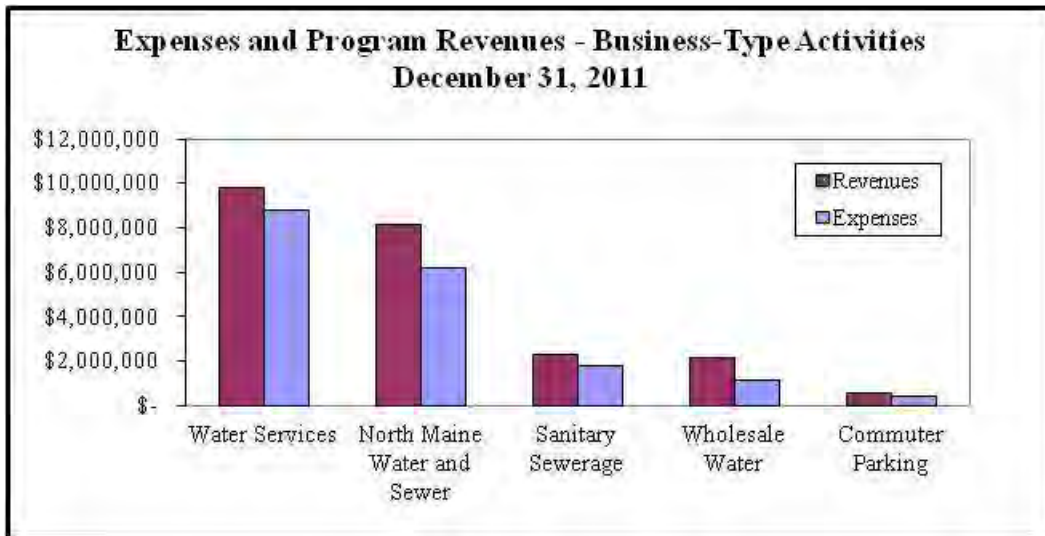
Business-Type activities posted total revenues of \$22,930,435, while the cost of all business-type activities totaled \$18,300,910. This results in a surplus of \$4,629,525 prior to net transfers in of \$2,755,391. In 2010, revenues of \$21,160,923 exceeded expenses of \$18,948,046, resulting in a surplus of \$2,212,877 prior to net transfers out of \$1,723,932.

Revenues

For the fiscal year ended December 31, 2011, revenues for the business-type activities totaled \$22,930,435, an increase of \$1,769,512, or 8.4%, due primarily to increased charges for services (\$22,868,295 in 2011 compared to \$21,155,312 in 2010).

Expenses

Expenses for the year ended December 31, 2011 totaled \$18,300,910, a decrease of \$674,864, or 3.6%, primarily as a result of a combined decrease of \$862,699 in operational expenses in the Enterprise Funds of Glenview Water Fund, North Maine Water and Sewer Fund and Glenview Sanitary Sewer Fund. This decrease is offset by a minor increase of \$47,252 in operational expenses in the Wholesale Water Fund and the Commuter Parking Fund coupled with an increase in business-type nonoperating expenses of \$140,583.





# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

#### **Governmental Funds**

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

The Village's governmental funds reported combining ending fund balances of \$76,475,826, which is \$4,489,906, or 5.5%, lower than last year's total of \$80,965,732. Of the \$76,475,826 total, \$24,086,602, or approximately 31.5%, of the fund balance constitutes unassigned fund balance.

#### *General Fund*

The General Fund reported a surplus for the year of \$2,140,542, an increase of 9.7%. a portion of which was the positive result of operations and a portion was due to the implementation of GASB 54 and the resulting transfer in of 2011 beginning fund balances from two special revenue funds (Joint Dispatch Fund and Refuse and Recycling Fund). As previously discussed, the surplus as a result of operations was primarily the effect of receiving higher than anticipated sales tax, income tax and property tax revenues combined with reduced expenditures as a result of cost containment efforts and some expenditures that were not incurred or delayed. Specifically, total expenditures were \$2,117,121 lower than budget.

The General Fund is the chief operating fund of the Village. At December 31, 2011, unassigned fund balance in the General Fund was \$24,086,602, which represents 99.5% of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 44.9% of total General Fund expenditures (including transfers).

#### *Other Major Funds*

The Special Tax Allocation Fund is used to account for the incremental property tax revenue that is generated through the growth of the assessed valuation at The Glen, (formally referred to as Glenview Naval Air Station) and the 'Make-Whole' payments to core jurisdictions within the boundaries of the Tax Increment Financing District. The core jurisdictions consist of: the Village of Glenview, School District 34, School District 225, the Glenview Park District, and the Glenview Public Library, a discretely presented component unit of the Village. This fund also accounts for the service and incentive fees within the Tax Increment Financing District. At December 31, 2011 the Special Tax Allocation Fund reported revenues in excess of expenditures by \$11,569,380, most of which represents the transfer in of the beginning fund balances of four funds (Glen Land Sales Fund, the Glen Redevelopment Fund, the Glen Caretaker Fund and the Debt Service 2009E Fund). These funds were closed in 2011 in conjunction with the implementation of GASB 54 and the activities that were previously recorded in those funds is now being reported in the Special Tax Allocation Fund.

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

#### Governmental Funds – Continued

##### *Other Major Funds – Continued*

The Village Permanent Fund, reported as a capital projects fund, was formed from 20% of the land sales proceeds of The Glen. Ongoing, the resources are used for Village-wide improvements as well as short-term liquidity for the Village's Tax Increment Financing (TIF) projects at The Glen. For the year ended December 31, 2011 the Village Permanent Fund reported expenditures in excess of revenues by \$5,452,963, primarily the result of a budgeted transfer to the Capital Projects Fund of \$4,629,035 for capital projects including storm water capital projects and a development expenditure totaling \$983,557 for a contribution to the Library. The majority of the contribution to the Library was to lower the required levy for the second year of debt service obligations on the bonds issued for the new Library Building.

The Glen Land Sales Fund, also reported as a capital projects fund, was closed in 2011 and the beginning fund balance of \$10,057,895 was transferred to the Special Tax Allocation Fund. The activities that were previously recorded in this fund, accounting for the resources and expenditures related to the sale of properties in the Glen TIF District, will now be recorded in the Special Tax Allocation Fund.

The General Obligation Taxable Bond Series of 2009E Fund was also closed in 2011 and the beginning fund balance of \$1,404 was transferred to the Special Tax Allocation Fund. The activities that were previously recorded in this fund, accounting for the monies collected and paid for the Series 2009E taxable bonds, will now be recorded in the Special Tax Allocation Fund.

#### Proprietary Funds

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

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

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

The surplus in the Glenview Water Fund during the current fiscal year was \$1,874,179, while the previous fiscal year reported a deficit of \$566,724. The surplus in this fund is the result of management and staff continuing to review all revenue and expense components of the Water Fund. Charges for sales and services of \$9,513,470 were \$646,012, or 7.3%, higher than last year while operating expenses were \$600,668, or 6.5%, lower than last year. There were no transfers out to other funds while there was a total of \$342,059 in transfers out last year. Unrestricted net assets in the Glenview Water Fund totaled \$2,491,705 at December 31, 2011.

# VILLAGE OF GLENVIEW, ILLINOIS

## Management's Discussion and Analysis December 31, 2011

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

#### Proprietary Funds – Continued

The North Maine Water and Sewer Fund reported a surplus for the current year of \$1,929,840 and also reported a surplus in the prior year of \$428,107. The majority of the current year surplus is due to the lower than anticipated water purchase costs during the year. Operating revenues of \$8,120,035 were \$646,362 higher than last year and operating expenses of \$5,986,834 were \$35,210 lower than last year. Total net assets at December 31, 2011 were \$4,110,449.

The surplus in the current year in the Glenview Sanitary Sewer Fund was \$2,074,968, resulting in ending net assets of \$16,163,320. In the prior year the Glenview Sanitary Sewer Fund also reported a surplus of \$136,977. The current year surplus was due in large part to the transfer in of \$1,415,723 which represented a sanitary sewer capital asset that was accounted for in the Capital Projects Fund.

#### GENERAL FUND BUDGETARY HIGHLIGHTS

During 2011 the Village Board approved three budget amendments to the General Fund. The first amendment was for an increase totaling \$531,660 to personnel services, contractual services, commodities, other charges and internal service charges for the combined costs of a February 2011 blizzard experienced in the Village. The Village was declared a disaster area and due to the magnitude of the storm, expenditures increased unexpectedly due to overtime, additional contractor assistance and equipment and fuel costs. The second budget amendment totaling \$950,000 in the Transfer to the Capital Projects Fund was for the additional expenditure of resurfacing Glenview Road. This transfer was a management decision to use accumulated General Fund fund balance available as a result of a surplus experienced in 2010. The third budget amendment totaling \$1,914,531 was a combination of a decrease in transfers out of \$1,370,000 and an increase to operating expenditures of \$3,284,531. This budget amendment was necessary as the Village implemented GASB 54 which required the closing of two special revenue funds (Joint Dispatch Fund and Refuse and Recycling Fund) and recording the activities of those funds in the General Fund on an ongoing basis. As the original 2011 budget did not include these special revenue funds expenditures, a budget amendment was required. This third budget amendment also included an amendment to the General Fund Revenues totaling \$2,043,666 to account for the increased revenue activity of the Joint Dispatch Fund and the Refuse and Recycling Fund now reported in the General Fund.

The General Fund actual revenues for the year totaled \$54,009,837 compared to budgeted revenues of \$52,636,611, an overage of \$1,373,226. The excess of actual revenues over budgeted revenues is due to an increase in several revenue sources. Specifically, sales tax revenue was \$481,000 higher than budget as the sales tax revenues have begun to show a slow recovery from the 2008/2009 recession. Additionally, income tax revenue was \$379,000 higher than budget of which \$305,000 was due to a one-time adjustment in the accounting method used for this revenue source. Another component of the overage was the \$149,000 FEMA reimbursement received during the year for the costs incurred during February 2011 blizzard. Lastly, use tax revenue was \$166,000 over budget due to a state amnesty initiative to collect back use tax. These positive increases were slightly offset by a decrease in intergovernmental revenue received from the Glenbrook Fire Protection District of \$208,000. This decrease is due to the fact that their revenue is based on their Equalized Assessed Valuation (EAV) and their EAV has declined to a lower level than the assumption used for the budgeted projection.

**VILLAGE OF GLENVIEW, ILLINOIS**

**Management's Discussion and Analysis  
December 31, 2011**

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued**

**GENERAL FUND BUDGETARY HIGHLIGHTS - Continued**

The General Fund actual expenditures for the year of \$49,611,950 were \$2,117,121 lower than budgeted expenditures of \$51,729,071. Personnel costs were lower than budget by \$433,000 due to reduced staffing levels coupled with budgeted salary increases that were not paid. Contractual expenditures were \$1,050,210 lower than budget due to a combination of budgeted expenditures either not incurred or delayed. Some of the expenditures not incurred, such as snow and ice maintenance, vehicle maintenance and street sweeping were due to the very mild weather experienced in November and December 2011. The commodities expenditures were \$257,119 lower than budget mostly due to lower than anticipated gas and electricity expenditures incurred also due in part to a very mild November and December. Other charges were \$187,692 lower than budget due to unspent contingency budget.

	General Fund Budgetary Highlights		
	Original Budget	Final Budget	2011 Actual
Revenues			
Taxes	\$ 23,918,751	\$ 23,918,751	\$ 24,122,058
Intergovernmental	20,717,328	20,717,328	21,907,633
Other	5,956,866	8,000,532	7,980,146
<b>Total Revenues</b>	<b>50,592,945</b>	<b>52,636,611</b>	<b>54,009,837</b>
Expenditures	(47,912,880)	(51,729,071)	(49,611,950)
Transfers In	659,182	659,182	1,739,659
Transfers Out	(4,628,300)	(4,208,300)	(3,997,004)
<b>Total Expenditures and Net Transfers</b>	<b>(51,881,998)</b>	<b>(55,278,189)</b>	<b>(51,869,295)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (1,289,053)</b>	<b>\$ (2,641,578)</b>	<b>\$ 2,140,542</b>

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2011 was \$262,182,563 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery, equipment, and vehicles, water and sanitary sewer system improvements, and other infrastructure improvements.

VILLAGE OF GLENVIEW, ILLINOIS

Management's Discussion and Analysis  
December 31, 2011

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Construction in Progress	\$ -	\$ 722,989	\$ -	\$ 720,498	\$ -	\$ 1,443,487
Land	6,935,698	6,935,698	802,851	802,851	7,738,549	7,738,549
Land Right of Way	55,145,791	55,143,868	-	-	55,145,791	55,143,868
Buildings and Improvements	58,954,028	59,961,655	1,935,068	933,237	60,889,096	60,894,892
Machinery, Equipment and Vehicles	3,369,412	3,696,245	606,660	682,203	3,976,072	4,378,448
Infrastructure	77,163,386	77,207,955	-	-	77,163,386	77,207,955
Water System	-	-	39,716,981	39,066,480	39,716,981	39,066,480
Sanitary Sewer System	-	-	17,552,688	15,353,505	17,552,688	15,353,505
<b>Total</b>	<b>\$ 201,568,315</b>	<b>\$ 203,668,410</b>	<b>\$ 60,614,248</b>	<b>\$ 57,558,774</b>	<b>\$ 262,182,563</b>	<b>\$ 261,227,184</b>

This year's major additions included:

	Additions
Building and improvements	\$ 1,719,191
Infrastructure, including roadways, etc.	2,742,186
Sanitary sewer system	2,716,570
Water System	1,864,841
<b>Total</b>	<b>\$ 9,042,788</b>

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

**VILLAGE OF GLENVIEW, ILLINOIS**

**Management's Discussion and Analysis  
December 31, 2011**

**CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued**

**Debt Administration**

At year-end, the Village had total outstanding debt of \$104,370,273 as compared to \$115,409,796 the previous year, a decrease of \$11,039,523, or 9.6% which included a redemption of Series 2001 General Obligation Bonds during the year coupled with principal retirements that reduced the outstanding liability on the bonds. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
General Obligation Bonds	\$ 99,115,000	\$ 109,125,000	\$ 3,860,000	\$ 4,750,000	\$ 102,975,000	\$ 113,875,000
Corporate Purpose Notes	-	-	1,395,273	1,534,796	1,395,273	1,534,796
<b>Total</b>	<b>\$ 99,115,000</b>	<b>\$ 109,125,000</b>	<b>\$ 5,255,273</b>	<b>\$ 6,284,796</b>	<b>\$ 104,370,273</b>	<b>\$ 115,409,796</b>

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past seven years. As the Village is a home rule community, there is no legal limit for outstanding debt.

Additional information on the Village's long-term debt can be found in Note F on pages 70-77 of this report.

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

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2012 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. While some economic indicators are pointing to a slow recovery out of the 2008/2009 recession, unemployment rates for the Village continued to stay high at 6.8% for 2011 and interest rates have remained very low. Also, as stated earlier the Village revenues have shown signs of stabilizing, but are still lower than 2008 levels. All of these indicators were taken into account when adopting the budget for 2012. At the time of preparing the 2012 budget, it was projected that the Village would continue to experience little or no growth in revenues. Expenditures continued to be trimmed to the fullest extent possible without impacting core services provided. Plans for beyond 2012 are also being analyzed to ensure the Village's long term economic sustainability.

**REQUESTS FOR INFORMATION**

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

## **BASIC FINANCIAL STATEMENTS**

## Village of Glenview, Illinois

### Statement of Net Assets

December 31, 2011

	Primary Government			Component
				Unit
	Governmental Activities	Business-Type Activities	Total Primary Government	Glenview Library
<b>ASSETS</b>				
Cash and cash equivalents	\$ 19,197,790	\$ 6,106,118	\$ 25,303,908	\$ 3,143,502
Investments	49,668,829	4,583,068	54,251,897	1,335,207
Receivables, net of allowances				
Taxes	18,348,850	-	18,348,850	7,010,375
Accounts	65,213	3,502,931	3,568,144	-
Other	2,283,377	34,074	2,317,451	-
Prepaid expenses	172,910	-	172,910	-
Inventory	399,371	59,413	458,784	-
Land held for resale	30,391,262	-	30,391,262	-
Internal balances - advances	3,684,298	(3,684,298)	-	-
Due from other governments	94,002	4,167	98,169	-
	<u>124,305,902</u>	<u>10,605,473</u>	<u>134,911,375</u>	<u>11,489,084</u>
Noncurrent assets				
Deferred charges	201,804	28,061	229,865	-
Due from agency funds	22,628	-	22,628	-
Net pension asset	3,076,062	-	3,076,062	-
Capital assets				
Not being depreciated	62,081,489	802,851	62,884,340	5,426,987
Net of accumulated depreciation	<u>139,486,826</u>	<u>59,811,397</u>	<u>199,298,223</u>	<u>28,345,581</u>
	<u>204,868,809</u>	<u>60,642,309</u>	<u>265,511,118</u>	<u>33,772,568</u>
	<u>329,174,711</u>	<u>71,247,782</u>	<u>400,422,493</u>	<u>45,261,652</u>

(Continued)

The accompanying notes are an integral part of this statement.



# Village of Glenview, Illinois

## Statement of Net Assets (Continued)

December 31, 2011

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total Primary Government	Glenview Library
<b>LIABILITIES</b>				
Accounts payable	\$ 17,092,583	\$ 5,167,113	\$ 22,259,696	\$ 392,842
Accrued payroll	345,955	7,489	353,444	54,226
Accrued interest payable	277,602	35,228	312,830	659
Claims payable	3,188,986	-	3,188,986	-
Other payables	586,483	-	586,483	-
Unearned revenues	11,011,917	-	11,011,917	6,916,315
Due to pension trusts	64,150	-	64,150	-
Current portion of long-term liabilities	<u>10,616,604</u>	<u>1,066,376</u>	<u>11,682,980</u>	<u>1,095,469</u>
Total current liabilities	<u>43,184,280</u>	<u>6,276,206</u>	<u>49,460,486</u>	<u>8,459,511</u>
Noncurrent liabilities				
Long-term liabilities - due in more than one year	<u>91,133,698</u>	<u>4,031,360</u>	<u>95,165,058</u>	<u>23,976,878</u>
Total noncurrent liabilities	<u>91,133,698</u>	<u>4,031,360</u>	<u>95,165,058</u>	<u>23,976,878</u>
Total liabilities	<u>134,317,978</u>	<u>10,307,566</u>	<u>144,625,544</u>	<u>32,436,389</u>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	102,217,913	55,566,298	157,784,211	8,952,568
Restricted				
Street improvements	952,726	-	952,726	-
Debt service	-	-	-	48,053
Public safety	360,811	-	360,811	-
Capital development	22,398,114	-	22,398,114	-
Gifts	-	-	-	253,580
Culture and recreation	-	-	-	612,979
Unrestricted	<u>68,927,169</u>	<u>5,373,918</u>	<u>74,301,087</u>	<u>2,958,083</u>
Total net assets	<u>\$ 194,856,733</u>	<u>\$ 60,940,216</u>	<u>\$ 255,796,949</u>	<u>\$ 12,825,263</u>

(Concluded)

The accompanying notes are an integral part of this statement.

**Village of Glenview, Illinois**  
Statement of Activities  
For the Year Ended December 31, 2011

<u>Functions/Programs</u>	Primary Government		
	<u>Expenses</u>	Program Revenues	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Primary government			
Governmental activities			
General government	\$ 33,989,230	\$ 3,854,148	\$ -
Public works	8,581,360	-	1,812,805
Public safety	25,769,097	5,195,936	20,000
Development	10,029,890	2,015,239	-
Interest	3,353,913	-	-
Total governmental activities	81,723,490	11,065,323	1,832,805
Business-type activities			
Water services	8,795,466	9,751,605	27,854
North Maine Water and Sewer	6,197,752	8,120,035	-
Sanitary sewerage	1,801,454	2,314,028	-
Wholesale water	1,119,994	2,156,636	-
Commuter parking	386,244	525,991	-
Total business-type activities	18,300,910	22,868,295	27,854
Total primary government	\$ 100,024,400	\$ 33,933,618	\$ 1,860,659
Component unit - Public Library	\$ 8,864,899	\$ 152,884	\$ 1,025,871
		General revenues	
		Taxes	
		Property	
		Home rule sales	
		Telecommunication	
		Utility	
		Other	
		Intergovernmental revenues - unrestricted	
		Taxes	
		Sales	
		Income	
		Other taxes	
		Investment income	
		Miscellaneous	
		Transfers - internal activity	
		Total general revenues and transfers	
		Change in net assets	
		Net assets - beginning	
		Net assets - ending	

The accompanying notes are an integral part of this statement.

Primary Government				Component Unit
Net (Expense) Revenue and Changes in Net Assets				
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Primary Government	Glenview Library
\$ -	\$ (30,135,082)	\$ -	\$ (30,135,082)	\$ -
-	(6,768,555)	-	(6,768,555)	-
-	(20,553,161)	-	(20,553,161)	-
2,439,618	(5,575,033)	-	(5,575,033)	-
-	(3,353,913)	-	(3,353,913)	-
<u>2,439,618</u>	<u>(66,385,744)</u>	<u>-</u>	<u>(66,385,744)</u>	<u>-</u>
-	-	983,993	983,993	-
-	-	1,922,283	1,922,283	-
-	-	512,574	512,574	-
-	-	1,036,642	1,036,642	-
-	-	139,747	139,747	-
-	-	4,595,239	4,595,239	-
<u>\$ 2,439,618</u>	<u>(66,385,744)</u>	<u>4,595,239</u>	<u>(61,790,505)</u>	<u>-</u>
<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,686,144)</u>
	40,146,639	-	40,146,639	6,757,370
	6,354,394	-	6,354,394	-
	2,763,469	-	2,763,469	-
	3,300,850	-	3,300,850	-
	838,358	-	838,358	-
	12,792,723	-	12,792,723	-
	3,823,315	-	3,823,315	29,000
	2,502,500	-	2,502,500	721,850
	397,478	26,807	424,285	27,244
	464,084	7,479	471,563	95,680
	(2,755,391)	2,755,391	-	-
	<u>70,628,419</u>	<u>2,789,677</u>	<u>73,418,096</u>	<u>7,631,144</u>
	<u>4,242,675</u>	<u>7,384,916</u>	<u>11,627,591</u>	<u>(55,000)</u>
	<u>190,614,058</u>	<u>53,555,300</u>	<u>244,169,358</u>	<u>12,880,263</u>
\$	<u>194,856,733</u>	\$ <u>60,940,216</u>	\$ <u>255,796,949</u>	\$ <u>12,825,263</u>

**Village of Glenview, Illinois**  
**Governmental Funds**  
Balance Sheet  
December 31, 2011

	General Fund	Special Tax Allocation Fund	Village Permanent Fund
<b>ASSETS</b>			
Cash and cash equivalents	\$ 6,447,665	\$ 4,763,602	\$ 1,254,072
Investments	11,562,880	7,233,101	3,942,109
Receivables, net of allowances			
Taxes	18,348,850	-	-
Other	397,910	1,803,668	-
Prepaid items	13,600	75,725	-
Inventory	117,824	-	-
Land held for resale	-	23,891,262	6,500,000
Due from other funds	80,975	-	-
Due from other governments	-	-	-
Advance to other funds	-	-	18,906,516
Total assets	<u>\$ 36,969,704</u>	<u>\$ 37,767,358</u>	<u>\$ 30,602,697</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts payable	\$ 1,362,421	\$ 12,991,944	\$ -
Accrued payroll	343,773	-	-
Other payables	99,355	-	-
Due to other funds	63,600	-	-
Due to pension trusts	64,150	-	-
Unearned revenues	10,818,379	6,750	-
Advances from other funds	-	15,199,590	-
Total liabilities	<u>12,751,678</u>	<u>28,198,284</u>	<u>-</u>
<b>Fund balances</b>			
Nonspendable	131,424	-	-
Restricted	-	9,569,074	30,602,697
Unassigned	24,086,602	-	-
Total fund balances	<u>24,218,026</u>	<u>9,569,074</u>	<u>30,602,697</u>
Total liabilities and fund balances	<u>\$ 36,969,704</u>	<u>\$ 37,767,358</u>	<u>\$ 30,602,697</u>

The accompanying notes are an integral part of this statement.

Glen Land Sales Fund	General Obligation Taxable Bond Series of 2009E Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 4,641,614	\$ 17,106,953
-	-	9,944,931	32,683,021
-	-	-	18,348,850
-	-	32,723	2,234,301
-	-	-	89,325
-	-	-	117,824
-	-	-	30,391,262
-	-	63,600	144,575
-	-	94,002	94,002
-	-	-	18,906,516
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,776,870</u>	<u>\$ 120,116,629</u>
\$ -	\$ -	\$ 1,974,057	\$ 16,328,422
-	-	-	343,773
-	-	449,021	548,376
-	-	80,975	144,575
-	-	-	64,150
-	-	186,788	11,011,917
-	-	-	15,199,590
<u>-</u>	<u>-</u>	<u>2,690,841</u>	<u>43,640,803</u>
-	-	-	131,424
-	-	12,086,029	52,257,800
-	-	-	24,086,602
<u>-</u>	<u>-</u>	<u>12,086,029</u>	<u>76,475,826</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,776,870</u>	<u>\$ 120,116,629</u>

## Village of Glenview, Illinois

Reconciliation of the Balance Sheet - Governmental Funds  
to the Statement of Net Assets  
December 31, 2011

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Total fund balances - governmental funds	\$ 76,475,826
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	201,568,315
The net pension asset resulting from contributions in excess of the annual required contribution is not a financial resource and, therefore, is not reported in the funds.	3,076,062
Unamortized bond issuance costs are not considered to represent a financial resource and, therefore, are not reported in the funds	201,804
An internal service fund is used by the Village to charge the costs of vehicle and equipment management and insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets. Internal service fund net assets are:	15,562,630
Some liabilities reported in the Statement of Net Assets do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds. These liabilities consist of:	
Compensated absences payable	(1,483,022)
Net other postemployment benefit obligation payable	(916,878)
General obligation bond payable, net of unamortized items	(99,350,402)
Accrued interest payable	<u>(277,602)</u>
Total long-term liabilities not reported in governmental funds	<u>(102,027,904)</u>
Net assets of governmental activities	<u>\$ 194,856,733</u>

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The accompanying notes are an integral part of this statement.

## Village of Glenview, Illinois

### Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)

For the Year Ended December 31, 2011

	General Fund	Special Tax Allocation Fund	Village Permanent Fund
<b>Revenues</b>			
Taxes			
Property taxes	\$ 10,864,987	\$ 29,281,652	\$ -
Other taxes	13,257,071	-	-
Licenses and permits	1,859,161	-	-
Charges for services	5,868,744	17,180	156,000
Fines and forfeitures	181,361	-	-
Intergovernmental	21,907,633	248,874	-
Investment income	67,220	132,149	150,969
Other revenues	3,660	176,503	-
Total revenues	<u>54,009,837</u>	<u>29,856,358</u>	<u>306,969</u>
<b>Expenditures</b>			
Current			
General government	13,673,525	17,479,494	-
Public works	7,883,609	-	-
Public safety	25,605,994	-	-
Development	2,448,822	-	983,557
Capital outlay	-	8,694	-
Debt service			
Bond issuance costs	-	38,818	-
Principal	-	8,945,000	-
Interest and fiscal charges	-	2,903,359	-
Total expenditures	<u>49,611,950</u>	<u>29,375,365</u>	<u>983,557</u>
Excess (deficiency) of revenues over expenditures	<u>4,397,887</u>	<u>480,993</u>	<u>(676,588)</u>
<b>Other financing sources (uses)</b>			
Payment to bond escrow agent	-	(11,000,000)	-
Issuance of bonds	-	11,035,000	-
Transfers in	1,739,659	11,329,664	-
Transfers (out)	(3,997,004)	(276,277)	(4,776,375)
Total other financing sources (uses)	<u>(2,257,345)</u>	<u>11,088,387</u>	<u>(4,776,375)</u>
Net change in fund balance	2,140,542	11,569,380	(5,452,963)
Fund balances (deficit) - beginning	<u>22,077,484</u>	<u>(2,000,306)</u>	<u>36,055,660</u>
Fund balances - ending	<u>\$ 24,218,026</u>	<u>\$ 9,569,074</u>	<u>\$ 30,602,697</u>

The accompanying notes are an integral part of this statement.

Glen Land Sales Fund	General Obligation Taxable Bond Series of 2009E Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 40,146,639
-	-	-	13,257,071
-	-	-	1,859,161
-	-	69,251	6,111,175
-	-	-	181,361
-	-	4,185,896	26,342,403
-	-	47,140	397,478
-	-	24,851	205,014
<u>-</u>	<u>-</u>	<u>4,327,138</u>	<u>88,500,302</u>
-	-	-	31,153,019
-	-	-	7,883,609
-	-	104,441	25,710,435
-	-	860,841	4,293,220
-	-	8,327,955	8,336,649
-	-	-	38,818
-	-	1,106,617	10,051,617
-	-	858,800	3,762,159
<u>-</u>	<u>-</u>	<u>11,258,654</u>	<u>91,229,526</u>
-	-	(6,931,516)	(2,729,224)
-	-	-	(11,000,000)
-	-	-	11,035,000
-	-	18,298,909	31,368,232
<u>(10,057,895)</u>	<u>(1,404)</u>	<u>(14,054,959)</u>	<u>(33,163,914)</u>
<u>(10,057,895)</u>	<u>(1,404)</u>	<u>4,243,950</u>	<u>(1,760,682)</u>
(10,057,895)	(1,404)	(2,687,566)	(4,489,906)
<u>10,057,895</u>	<u>1,404</u>	<u>14,773,595</u>	<u>80,965,732</u>
\$ <u>-</u>	\$ <u>-</u>	\$ <u>12,086,029</u>	\$ <u>76,475,826</u>



## Village of Glenview, Illinois

### Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended December 31, 2011

---

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

Net change in fund balances - total governmental funds \$ (4,489,906)

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

Capital outlays	\$ 3,069,756	
Depreciation expense	<u>(5,169,851)</u>	
Depreciation expense over capital outlays		(2,100,095)

A net pension asset is considered to represent a financial resource and, therefore, is not reported in the funds. 1,067,628

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

Reductions to compensated absences payable	\$ 99,717	
Retirement of debt	21,045,000	
Issuance of bonds	(11,035,000)	
Amortization of unamortized premium/discount	371,446	
Amortization of unamortized bond issuance costs	4,705	
Change in other postemployment benefits	<u>(230,633)</u>	
Net affect of long-term debt		10,255,235

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. 36,800

Internal service funds are used by the Village to charge the cost of vehicle and equipment management and insurance to individual funds. A portion of the net revenue of the internal service fund is reported with governmental activities. (526,987)

Change in net assets of governmental activities \$ 4,242,675

---

The accompanying notes are an integral part of this statement.

# Village of Glenview, Illinois

## Proprietary Funds

### Statement of Net Assets

December 31, 2011

---

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
ASSETS			
Current assets			
Cash and cash equivalents	\$ 498,179	\$ 4,255,501	\$ 409,682
Investments	1,618,055	1,452,274	833,132
Receivables			
Accounts, net	1,401,737	1,167,704	618,712
Other	11,686	1,900	20,488
Interest	-	-	-
Prepaid items	-	-	-
Inventory	59,413	-	-
Internal balances - advances	-	(3,684,298)	-
Due from other governments	-	-	-
Total current assets	<u>3,589,070</u>	<u>3,193,081</u>	<u>1,882,014</u>
Noncurrent assets			
Deferred bond issuance costs	9,746	5,204	10,417
Capital assets, not being depreciated	67,851	235,000	-
Capital assets being depreciated - net	<u>34,533,885</u>	<u>5,972,965</u>	<u>16,122,186</u>
Total noncurrent assets	<u>34,611,482</u>	<u>6,213,169</u>	<u>16,132,603</u>
Total assets	<u>38,200,552</u>	<u>9,406,250</u>	<u>18,014,617</u>

---

The accompanying notes are an integral part of this statement.

<u>Business-Type Activities</u>		<u>Governmental Activities</u>
<u>Nonmajor Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ 942,756	\$ 6,106,118	\$ 2,090,837
679,607	4,583,068	16,985,808
314,778	3,502,931	65,213
-	34,074	40,000
-	-	9,076
-	-	83,585
-	59,413	281,547
-	(3,684,298)	-
4,167	4,167	-
<u>1,941,308</u>	<u>10,605,473</u>	<u>19,556,066</u>
2,694	28,061	-
500,000	802,851	-
3,182,361	59,811,397	-
<u>3,685,055</u>	<u>60,642,309</u>	<u>-</u>
<u>5,626,363</u>	<u>71,247,782</u>	<u>19,556,066</u>

(Continued)

# Village of Glenview, Illinois

## Proprietary Funds

### Statement of Net Assets (Continued)

December 31, 2011

---

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 1,047,852	\$ 3,431,677	\$ 530,863
Accrued payroll	4,540	2,279	521
Accrued interest payable	4,933	25,697	3,876
Claims payable	-	-	-
Current portion of long-term liabilities	317,957	281,419	242,000
Total current liabilities	<u>1,375,282</u>	<u>3,741,072</u>	<u>777,260</u>
Noncurrent liabilities			
Long-term liabilities due in more than one year	<u>1,406,786</u>	<u>1,554,729</u>	<u>1,074,037</u>
Total noncurrent liabilities	<u>1,406,786</u>	<u>1,554,729</u>	<u>1,074,037</u>
Total liabilities	<u>2,782,068</u>	<u>5,295,801</u>	<u>1,851,297</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	32,926,779	4,371,817	14,806,149
Unrestricted	<u>2,491,705</u>	<u>(261,368)</u>	<u>1,357,171</u>
Total net assets	<u>\$ 35,418,484</u>	<u>\$ 4,110,449</u>	<u>\$ 16,163,320</u>

---

The accompanying notes are an integral part of this statement.

Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 156,721	\$ 5,167,113	\$ 764,161
149	7,489	2,182
722	35,228	38,107
-	-	3,188,986
<u>220,808</u>	<u>1,062,184</u>	<u>-</u>
<u>378,400</u>	<u>6,272,014</u>	<u>3,993,436</u>
<u>-</u>	<u>4,035,552</u>	<u>-</u>
<u>-</u>	<u>4,035,552</u>	<u>-</u>
<u>378,400</u>	<u>10,307,566</u>	<u>3,993,436</u>
3,461,553	55,566,298	-
<u>1,786,410</u>	<u>5,373,918</u>	<u>15,562,630</u>
<u>\$ 5,247,963</u>	<u>\$ 60,940,216</u>	<u>\$ 15,562,630</u>

(Concluded)

## Village of Glenview, Illinois

### Proprietary Funds

#### Statement of Revenues, Expenses, and Changes in Net Assets

For the Year Ended December 31, 2011

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Operating revenues			
Charges for sales and services	\$ 9,513,470	\$ 8,011,886	\$ 2,307,006
Miscellaneous	238,135	108,149	7,022
Total operating revenues	9,751,605	8,120,035	2,314,028
Operating expenses			
Operations			
Insurance services	-	-	-
Parking services	-	-	-
Water services	7,462,168	-	-
Sewerage services	-	-	1,258,106
North Maine water and sewer distribution	-	5,788,267	-
Capital asset repair and replacement	-	-	-
Depreciation and amortization	1,123,335	198,567	401,186
Total operating expenses	8,585,503	5,986,834	1,659,292
Operating income (loss)	1,166,102	2,133,201	654,736
Nonoperating revenues (expenses)			
Other income	-	-	7,479
Investment income	8,186	7,557	5,120
Loss on sale of capital assets	(140,872)	-	(87,876)
Grant proceeds	27,854	-	-
Interest and fiscal charges	(69,091)	(210,918)	(54,286)
Total nonoperating revenues (expenses)	(173,923)	(203,361)	(129,563)
Income (loss) before transfers	992,179	1,929,840	525,173
Transfers in (out)			
Transfers in	882,000	-	1,582,700
Transfers (out)	-	-	(32,905)
Total transfers in (out)	882,000	-	1,549,795
Change in net assets	1,874,179	1,929,840	2,074,968
Net assets - beginning	33,544,305	2,180,609	14,088,352
Net assets - ending	\$ 35,418,484	\$ 4,110,449	\$ 16,163,320

The accompanying notes are an integral part of this statement.

Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 2,673,027	\$ 22,505,389	\$ 10,524,135
9,600	362,906	241,241
<u>2,682,627</u>	<u>22,868,295</u>	<u>10,765,376</u>
-	-	7,587,243
318,659	318,659	-
1,035,360	8,497,528	-
-	1,258,106	-
-	5,788,267	-
-	-	3,282,501
135,495	1,858,583	-
<u>1,489,514</u>	<u>17,721,143</u>	<u>10,869,744</u>
<u>1,193,113</u>	<u>5,147,152</u>	<u>(104,368)</u>
-	7,479	62,808
5,944	26,807	396,573
-	(228,748)	-
-	27,854	-
<u>(16,724)</u>	<u>(351,019)</u>	<u>-</u>
<u>(10,780)</u>	<u>(517,627)</u>	<u>459,381</u>
<u>1,182,333</u>	<u>4,629,525</u>	<u>355,013</u>
1,072,876	3,537,576	-
<u>(749,280)</u>	<u>(782,185)</u>	<u>(882,000)</u>
<u>323,596</u>	<u>2,755,391</u>	<u>(882,000)</u>
1,505,929	7,384,916	(526,987)
<u>3,742,034</u>	<u>53,555,300</u>	<u>16,089,617</u>
<u>\$ 5,247,963</u>	<u>\$ 60,940,216</u>	<u>\$ 15,562,630</u>

**Village of Glenview, Illinois**  
**Proprietary Funds**  
Statement of Cash Flows  
For the Year Ended December 31, 2011

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Cash flows in operating activities			
Cash received from customers and users	\$ 9,653,833	\$ 8,057,213	\$ 2,283,343
Cash payments for goods and services	(6,118,162)	(1,911,376)	(760,455)
Cash payments to employees	<u>(1,688,825)</u>	<u>(966,438)</u>	<u>(377,686)</u>
Net cash provided by (used in) operating activities	<u>1,846,846</u>	<u>5,179,399</u>	<u>1,145,202</u>
Cash flows in noncapital financing activities			
Interfund receipts (disbursements)	<u>909,854</u>	<u>99,640</u>	<u>1,549,795</u>
Net cash provided by (used in) in noncapital financing activities	<u>909,854</u>	<u>99,640</u>	<u>1,549,795</u>
Cash flows in capital and related financing activities			
Purchases and disposals of capital assets	(1,534,584)	(171,221)	(2,359,030)
Principal payments	(298,063)	(241,459)	(234,883)
Interest payments	<u>(69,965)</u>	<u>(213,757)</u>	<u>(54,972)</u>
Net cash provided by (used in) capital and related financing activities	<u>(1,902,612)</u>	<u>(626,437)</u>	<u>(2,648,885)</u>
Cash flows in investing activities			
Purchases of investments	(1,302,840)	(1,002,226)	(501,481)
Interest received	<u>8,186</u>	<u>7,557</u>	<u>5,120</u>
Net cash used in investing activities	<u>(1,294,654)</u>	<u>(994,669)</u>	<u>(496,361)</u>
Net increase (decrease) in cash and cash equivalents	(440,566)	3,657,933	(450,249)
Cash and cash equivalents, beginning of year	<u>938,745</u>	<u>597,568</u>	<u>859,931</u>
Cash and cash equivalents, end of year	<u>\$ 498,179</u>	<u>\$ 4,255,501</u>	<u>\$ 409,682</u>

The accompanying notes are an integral part of this statement.



Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
\$ 2,541,669	\$ 22,536,058	\$ 10,678,117
(1,280,683)	(10,070,676)	(9,874,223)
<u>(74,061)</u>	<u>(3,107,010)</u>	<u>(855,433)</u>
1,186,925	9,358,372	(51,539)
<u>323,596</u>	<u>2,882,885</u>	<u>(882,062)</u>
323,596	2,882,885	(882,062)
(1,072,876)	(5,137,711)	-
(220,000)	(994,405)	62,808
<u>(17,403)</u>	<u>(356,097)</u>	<u>-</u>
(1,310,279)	(6,488,213)	62,808
(500,976)	(3,307,523)	(8,431,809)
5,944	26,807	408,594
<u>(495,032)</u>	<u>(3,280,716)</u>	<u>(8,023,215)</u>
(294,790)	2,472,328	(8,894,008)
1,237,546	3,633,790	10,984,845
<u>\$ 942,756</u>	<u>\$ 6,106,118</u>	<u>\$ 2,090,837</u>

(Continued)

**Village of Glenview, Illinois**  
**Proprietary Funds**  
Statement of Cash Flows (Continued)  
For the Year Ended December 31, 2011

	Business-Type Activities		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ 1,166,102	\$ 2,133,201	\$ 654,736
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation and amortization	1,123,335	198,567	401,186
Nonoperating revenue	-	-	7,479
Accounts receivable	(97,772)	(62,822)	(39,206)
Other receivable	-	-	1,042
Prepaid expense	-	-	-
Inventory	15,525	-	-
Accounts payable	(339,943)	2,917,582	120,286
Accrued payroll	(6,675)	(7,129)	(321)
Compensated absences	(13,726)	-	-
Claims payable	-	-	-
Unearned revenue	-	-	-
Total changes in assets and liabilities	(442,591)	2,847,631	81,801
Net cash provided by operating activities	\$ 1,846,846	\$ 5,179,399	\$ 1,145,202

The accompanying notes are an integral part of this statement.

---

Business-Type Activities		Governmental Activities
Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Fund
\$ 1,193,113	\$ 5,147,152	\$ (104,368)
135,495	1,858,583	-
-	7,479	-
(140,958)	(340,758)	(67,356)
-	1,042	-
-	-	(2,542)
-	15,525	(7,597)
(262)	2,697,663	165,056
(463)	(14,588)	(8,746)
-	(13,726)	-
-	-	(6,083)
-	-	(19,903)
(141,683)	2,345,158	52,829
\$ <u>1,186,925</u>	\$ <u>9,358,372</u>	\$ <u>(51,539)</u>

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(Concluded)

# Village of Glenview, Illinois

## Fiduciary Funds

### Statement of Fiduciary Net Assets

December 31, 2011

---

	<u>Pension</u> <u>Trust Funds</u>	<u>Agency</u> <u>Funds</u>
ASSETS		
Cash and cash equivalents	\$ 3,574,976	\$ 642,497
Investments		
U.S. government and agency obligations	53,428,004	3,785,575
Municipal obligations	1,231,575	-
Equity mutual funds	45,097,014	-
Receivables		
Property taxes	-	273,008
Accrued interest receivable	189,551	3,420
Due from primary government	64,150	-
Prepaid expenses	1,977	-
	<u>103,587,247</u>	<u>4,704,500</u>
Total assets		
LIABILITIES		
Accounts payable	-	45,543
Refundable deposits	-	4,268,202
Accrued expenses	8,952	-
Advances from other funds	-	22,628
Due to bond holders	-	368,127
	<u>8,952</u>	<u>4,704,500</u>
Total liabilities		
NET ASSETS		
Held in trust for pension benefits	\$ <u>103,578,295</u>	

---

The accompanying notes are an integral part of this statement.

**Village of Glenview, Illinois**  
**Pension Trust Funds**  
Statement of Changes in Plan Net Assets  
For the Year Ended December 31, 2011

---

Additions	
Contributions	
Employer	\$ 4,574,947
Participant	<u>1,334,710</u>
Total contributions	<u>5,909,657</u>
Investment income	
Net appreciation in fair value of investments	1,355,109
Interest income	1,515,348
Less investment expense	<u>(205,271)</u>
Net investment income	<u>2,665,186</u>
Total additions	<u>8,574,843</u>
Deductions	
Retirement pensions	5,452,922
Widow pensions	492,604
Disability pensions	509,203
Contribution refunds	<u>29,677</u>
Total deductions	<u>6,484,406</u>
Change in net assets	<u>2,090,437</u>
Net assets held in trust for pension benefits	
Beginning	<u>101,487,858</u>
Ending	\$ <u><u>103,578,295</u></u>

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The accompanying notes are an integral part of this statement.

# Village of Glenview, Illinois

## Notes to Financial Statements

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December 31, 2011

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# Village of Glenview, Illinois

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# Village of Glenview, Illinois

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# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

### 1. Reporting Entity

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

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

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

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

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2. Government-wide and Fund Financial Statements

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

The statement of net assets presents the Village's non-fiduciary assets and liabilities with the difference reported in three categories:

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

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

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

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational needs of the Village or 3) capital requirements of a particular function or segment. Taxes and other items properly not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and business-type funds are reported as separate columns in the fund financial statements. Nonmajor funds detail are reported in the supplementary information.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 3. Fund Accounting

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

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

#### Governmental Funds

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

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

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

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 3. Fund Accounting (Continued)

#### Governmental Funds (Continued)

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

Corporate Purpose Bond Series 2004 Fund  
General Obligation Taxable Bond Series 2009E Fund - a major fund

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

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

#### Proprietary Funds

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

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 3. Fund Accounting (Continued)

#### Proprietary Funds (Continued)

##### Enterprise Funds (Continued)

The Village has the following enterprise funds:

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

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

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

#### Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. When these assets are held under the terms of a formal trust agreement, a trust fund is used. The following are the Village's fiduciary fund types and funds:

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

- Police Pension Fund
- Firefighters' Pension Fund

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

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 4. Fund Balance

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54), which was adopted by the Village for the year ended December 31, 2011. In the fund financial statements, governmental funds now report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through enabling legislation. Special revenue, debt service, and capital projects funds are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Village's highest level of decision making authority (the Board of Trustees). The Board of Trustees commits fund balances by passing a resolution. Amounts committed cannot be used for any purpose unless the Village removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds.
- d. *Assigned* - refers to amounts that are constrained by the Village's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by the Board of Trustees or the individual the Board of Trustees delegates the authority to assign amounts to be used for specific purposes. The Board of Trustees delegated this authority to the Village Manager.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the general fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally they act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

See Note M for additional detail on the components of the General Fund's fund balance at December 31, 2011.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 5. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Property taxes are levied in December 2011 to finance the Village's 2012 calendar year. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. A sixty day availability period is used for revenue recognition of property tax revenues and a ninety day period is used for all other governmental fund revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded when payment is due. General capital asset acquisitions are reported as expenditures in government funds.

Franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Village reports the following major governmental funds:

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

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village's major governmental funds (continued):

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

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

The *General Obligation Taxable Bond Series of 2009E Fund*, a debt fund, accounts for monies collected and paid for the Series 2009E taxable bonds, issued to acquire land in the Glenview Naval Air Station Economic Development Project Area.

The Village reports the following major proprietary funds:

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

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

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

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



# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

### 6. Cash Equivalents

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

### 7. Investments

Investments are carried at fair market value.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 8. Receivables

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

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

### 9. Inventory

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

### 10. Unbilled Services

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

### 11. Capital Assets

Capital assets, which include property, buildings, vehicles, equipment, and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary funds statements. Capital assets are defined as those having an estimated useful life greater than one year with an initial, individual cost of more than \$25,000. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized cost of the assets constructed.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 11. Capital Assets (Continued)

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

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

\* Infrastructure includes roads, curbs, gutters, storm sewers, recreational paths, street lights, field lights, bridges, and traffic control signals.

### 12. Unearned Revenue

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

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

### 13. Accrued Vacation and Sick Leave (Compensated Absences)

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

### 14. Long-Term Obligations

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 14. Long-Term Obligations (Continued)

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

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

### 15. Capital Contributions

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

### 16. Interfund Transactions

The Village has the following types of transactions between funds:

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

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

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

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 17. Use of Estimates

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

### 18. Claims and Judgments

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

## NOTE B - DEPOSITS AND INVESTMENTS

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

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

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

**NOTE B - DEPOSITS AND INVESTMENTS (Continued)**

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

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

As of December 31, 2011, cash and investments consisted of the following:

	<u>Village</u>	<u>Component Unit</u>	<u>Pension Trust Funds</u>	<u>Agency Funds</u>	<u>Total</u>
Cash and cash equivalents	\$ 25,303,908	\$ 3,143,503	\$ 3,574,976	\$ 642,497	\$ 32,664,884
Investments	<u>54,251,897</u>	<u>1,335,207</u>	<u>99,756,593</u>	<u>3,785,575</u>	<u>159,129,272</u>
Cash and investments	<u>\$ 79,555,805</u>	<u>\$ 4,478,710</u>	<u>\$ 103,331,569</u>	<u>\$ 4,428,072</u>	<u>\$ 191,794,156</u>

For disclosure purposes, the grand total above is segregated into three components: 1) deposits with financial institutions, which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit; 2) investments in The Illinois Funds and Illinois Metropolitan Investment Fund; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<u>Total</u>
Deposits with financial institutions	\$ 45,625,778
The Illinois Funds	1,134,206
Illinois Metropolitan Investment Fund	45,277,579
Other investments	<u>99,756,593</u>
	<u>\$ 191,794,156</u>

**Interest Rate Risk**

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE B - DEPOSITS AND INVESTMENTS (Continued)

### 1. Primary Government and Component Unit

#### Credit Risk

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by investing in external investment pools. The Illinois Funds Money Market Fund and Prime Fund are rated AAAM by Standard and Poor's. The Illinois Metropolitan Investment Fund (IMET) 1-3 Year Series and Convenience Fund (\$42,223,443, \$1,335,207, and \$1,718,929 for the Village, Library, and Agency Funds, respectively) are depository vehicles that are 100 percent collateralized with obligations of the United States Treasury and its agencies. All collateral securities are held in the name of the Illinois Metropolitan Investment Fund at the Federal Reserve Bank of New York.

#### Custodial Credit Risk

In the case of deposits, this is the risk that, in the event of a bank failure, the Village's deposits may not be returned. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the Village's investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors, and soundly diversified. The Illinois Funds and Illinois Metropolitan Investment Fund is not subject to custodial credit risk. The bank balance of the Village's deposits with financial institutions was not exposed to custodial credit risk as it is fully insured or collateralized as of December 31, 2011.

#### Concentration of Credit Risk

It is the policy of the Village to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in an overconcentration in a security, maturity, issuer, or class of securities.

### 2. Pension Trust Funds

As of December 31, 2011, the Police Pension Fund had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>			
		<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>Greater than 10</u>
U.S. Treasury obligations	\$ 16,804,914	\$ 1,499,970	\$ 8,716,808	\$ 5,272,200	\$ 1,315,936
U.S. agency obligations	12,249,665	-	2,066,145	2,541,358	7,642,162
Mutual funds	<u>21,277,390</u>	<u>21,277,390</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 50,331,969</u>	<u>\$ 22,777,360</u>	<u>\$ 10,782,953</u>	<u>\$ 7,813,558</u>	<u>\$ 8,958,098</u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE B - DEPOSITS AND INVESTMENTS (Continued)

### 2. Pension Trust Funds (Continued)

As of December 31, 2011, the Firefighters' Pension Fund had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>			
		<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>Greater than 10</u>
U.S. Treasury obligations	\$ 8,631,957	\$ -	\$ 5,403,363	\$ 3,228,594	\$ -
U.S. agency obligations	15,741,468	2,163,639	8,111,209	5,466,620	-
Municipal obligations	1,231,575	-	-	1,231,575	-
Mutual funds	<u>23,819,624</u>	<u>23,819,624</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 49,424,624</u>	<u>\$ 25,983,263</u>	<u>\$ 13,514,572</u>	<u>\$ 9,926,789</u>	<u>\$ -</u>

### Interest Rate Risk

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

### Credit Risk

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

### Custodial Credit Risk

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



# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE B - DEPOSITS AND INVESTMENTS (Continued)

### 2. Pension Trust Funds (Continued)

#### Concentration of Credit Risk

Concentration of credit risk is the risk that the funds have a high percentage of their deposits or investments in one institution or type of investment. The funds' investment policies require diversification of investment to avoid unreasonable risk. At December 31, 2011, the Police Pension Fund and the Firefighters' Pension Fund had no uninsured or uncollateralized deposits.

## NOTE C - RECEIVABLES

### 1. Property Tax Receivables

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE C - RECEIVABLES (Continued)

### 2. Taxes Receivable

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

Property	\$ 10,574,530
Sales	5,048,778
Utility	1,001,941
Income	1,365,643
Use	157,851
Franchise	147,763
Hotel	42,112
Amusement	<u>10,232</u>
Total taxes receivable	<u>\$ 18,348,850</u>

### 3. Other Receivables

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

Notes	\$ 1,888,668
Court fines	10,995
Tipping fees	44,791
911 surcharge fees	127,193
Grants	31,448
Interest	18,085
Licenses	46,355
Other	<u>115,842</u>
Total other receivables	<u>\$ 2,283,377</u>

### 4. Due From Other Governments

The following amount due from another government is included in Due From Other Governments on the Governmental Funds Balance Sheet and the Governmental Statement of Net Assets:

Illinois Department of Transportation - motor fuel taxes	<u>\$ 94,002</u>
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# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

## NOTE D - CAPITAL ASSETS

### 1. Governmental Activities

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Construction in progress	\$ 722,989	\$ -	\$ 722,989	\$ -
Land	6,935,698	-	-	6,935,698
Land right of way	55,143,868	1,923	-	55,145,791
	<u>62,802,555</u>	<u>1,923</u>	<u>722,989</u>	<u>62,081,489</u>
Total capital assets, not being depreciated				
Capital assets being depreciated				
Buildings and improvements	75,073,054	646,315	30,581	75,688,788
Machinery and equipment	11,105,379	402,321	1,110,796	10,396,904
Infrastructure	129,695,741	2,742,186	95,466	132,342,461
	<u>215,874,174</u>	<u>3,790,822</u>	<u>1,236,843</u>	<u>218,428,153</u>
Total capital assets, being depreciated				
Less accumulated depreciation for				
Buildings and improvements	15,111,399	1,653,942	30,581	16,734,760
Machinery and equipment	7,409,134	729,154	1,110,796	7,027,492
Infrastructure	52,487,786	2,786,755	95,466	55,179,075
	<u>75,008,319</u>	<u>5,169,851</u>	<u>1,236,843</u>	<u>78,941,327</u>
Total accumulated depreciation				
Total capital assets, being depreciated, net	<u>140,865,855</u>	<u>(1,379,029)</u>	<u>-</u>	<u>139,486,826</u>
Governmental activities capital assets, net	<u>\$ 203,668,410</u>	<u>\$ (1,377,106)</u>	<u>\$ 722,989</u>	<u>\$ 201,568,315</u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

**NOTE D - CAPITAL ASSETS (Continued)**

**2. Business-type Activities**

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

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 802,851	\$ -	\$ -	\$ 802,851
Construction in progress	720,498	-	720,498	-
Total capital assets, not being depreciated	1,523,349	-	720,498	802,851
Capital assets, being depreciated				
Buildings and improvements	1,540,549	1,072,876	-	2,613,425
Water system	54,885,984	1,864,841	319,141	56,431,684
Sanitary sewer system	19,695,301	2,716,570	155,181	22,256,690
Equipment and vehicles	4,190,516	168,807	34,726	4,324,597
Total capital assets, being depreciated	80,312,350	5,823,094	509,048	85,626,396
Less accumulated depreciation for				
Buildings and improvements	607,312	71,045	-	678,357
Water system	15,819,504	1,108,194	212,995	16,714,703
Sanitary sewer system	4,341,796	429,509	67,303	4,704,002
Equipment and vehicles	3,508,313	209,624	-	3,717,937
Total accumulated depreciation	24,276,925	1,818,372	280,298	25,814,999
Total capital assets being depreciated, net	56,035,425	4,004,722	228,750	59,811,397
Business-type activities capital assets, net	\$ 57,558,774	\$ 4,004,722	\$ 949,248	\$ 60,614,248

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE D - CAPITAL ASSETS (Continued)

### 3. Depreciation Expense

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

General government	\$	2,868,939
Public safety		1,126,290
Public works		697,751
Culture and recreation		463,160
Internal service		<u>13,711</u>
Total governmental activity depreciation expense	\$	<u><u>5,169,851</u></u>

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

Glenview Water Fund	\$	1,121,798
North Maine Water and Sewer Fund		165,505
Glenview Sanitary Sewer Fund		400,668
Wholesale Water Fund		62,816
Commuter Parking Fund		<u>67,585</u>
	\$	<u><u>1,818,372</u></u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

NOTE D - CAPITAL ASSETS (Continued)

4. Component Unit - Glenview Library

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 5,426,987	\$ -	\$ -	\$ 5,426,987
	<u>5,426,987</u>	<u>-</u>	<u>-</u>	<u>5,426,987</u>
Capital assets, being depreciated				
Buildings and improvements	24,447,847	2,453,699	-	26,901,546
Equipment and vehicles	105,361	8,041	-	113,402
Library materials	6,383,398	663,646	412,254	6,634,790
	<u>30,936,606</u>	<u>3,125,386</u>	<u>412,254</u>	<u>33,649,738</u>
Total capital assets, being depreciated				
Less accumulated depreciation for				
Buildings and improvements	488,956	538,031	-	1,026,987
Equipment and vehicles	21,072	22,081	-	43,153
Library materials	3,286,189	1,006,721	58,893	4,234,017
	<u>3,796,217</u>	<u>1,566,833</u>	<u>58,893</u>	<u>5,304,157</u>
Total accumulated depreciation				
Total capital asset being depreciated, net	<u>27,140,389</u>	<u>1,558,553</u>	<u>353,361</u>	<u>28,345,581</u>
Total capital assets, net	<u>\$ 32,567,376</u>	<u>\$ 1,558,553</u>	<u>\$ 353,361</u>	<u>\$ 33,772,568</u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE E - RISK MANAGEMENT

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

### 1. Self-Insurance

The Village established the Insurance and Risk Fund (an internal service fund) to report self-insurance activities. The Village's policy is to finance currently in this fund all claims paid, estimated future payments with respect to claims made, and estimated claims incurred but not reported. The Insurance and Risk Fund provides coverage up to a maximum of \$200,000 for each general liability claim, \$550,000 for each workers' compensation claim, and \$100,000 for each property damage claim. Such payments are displayed on the financial statements as claims expense.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The total claim liability as of December 31, 2011 was \$3,188,986.

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

Unpaid claims liability - January 1, 2010	\$ 2,011,679
Claims incurred - calendar year 2010	2,106,933
Claims paid - calendar year 2010	<u>(923,543)</u>
Unpaid claims liability - December 31, 2010	3,195,069
Claims incurred - calendar year 2011	800,326
Claims paid - calendar year 2011	<u>(806,409)</u>
Unpaid claims liability - December 31, 2011	<u><u>\$ 3,188,986</u></u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE E - RISK MANAGEMENT (Continued)

### 2. Intergovernmental Personnel Benefit Cooperative (IPBC)

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool with a membership of thirteen local governments in Illinois to administer some or all of the personnel benefit programs (such as medical, dental, and life insurance coverage) offered by its members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental, and nonprofit public service entities. Risk of loss is retained by the Village, except that IPBC purchases excess insurance coverage.

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

### 3. High-Level Excess Liability Pool (HELP)

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

The High-Level Excess Liability Pool was organized on April 1, 1987. The Term II agreement expired on April 30, 2008, and was extended for another ten-year term (Term III), with an expiration date of April 30, 2018. The purpose of HELP is to act as a joint self-insurance pool for the purpose of seeking the prevention or lessening of liability claims for injuries to persons or property or claims for errors and omissions and employers' liability made against the members and other parties included within the scope of its coverage.

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



# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

## NOTE F - LONG-TERM DEBT

### 1. Changes in Long-Term Liabilities

The following is a summary of changes in the Village's long-term liabilities in 2011:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Additions/ Issuances</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Governmental activities</u>					
General obligation bonds					
Village	\$ 109,125,000	\$ 11,035,000	\$ 21,045,000	\$ 99,115,000	\$ 10,320,000
Unamortized					
Bond discount	-	(228,005)	(27,454)	(200,551)	-
Bond premium	606,848	176,495	347,390	435,953	-
Compensated absences	1,582,739	99,718	199,435	1,483,022	296,604
Other postemployment benefits	686,245	571,999	341,366	916,878	-
Total governmental activities	<u>112,000,832</u>	<u>11,655,207</u>	<u>21,905,737</u>	<u>101,750,302</u>	<u>10,616,604</u>
<u>Business-type activities</u>					
General obligation bonds	4,750,000	-	890,000	3,860,000	910,000
Notes payable	1,534,796	-	139,523	1,395,273	146,419
Unamortized					
Bond discount	(5,483)	-	(1,795)	(3,688)	-
Bond premium	18,445	-	2,451	15,994	-
Compensated absences	63,512	13,726	27,452	49,786	9,957
Unamortized loss on refunding	(252,898)	-	(33,269)	(219,629)	-
Total business-type activities	<u>6,108,372</u>	<u>13,726</u>	<u>1,024,362</u>	<u>5,097,736</u>	<u>1,066,376</u>
Total Village long-term liabilities	<u>\$ 118,109,204</u>	<u>\$ 11,668,933</u>	<u>\$ 22,930,099</u>	<u>\$ 106,848,038</u>	<u>\$ 11,682,980</u>
<u>Component Unit - Glenview Library</u>					
General obligation bonds	\$ 25,840,000	\$ -	\$ 1,020,000	\$ 24,820,000	\$ 1,045,000
Compensated absences	272,637	40,580	60,870	252,347	50,469
Total Component Unit long-term liabilities	<u>\$ 26,112,637</u>	<u>\$ 40,580</u>	<u>\$ 1,080,870</u>	<u>\$ 25,072,347</u>	<u>\$ 1,095,469</u>

(Continued)

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

NOTE F - LONG-TERM DEBT (Continued)

1. Changes in Long-Term Liabilities (Continued)

The following changes in the Village's general obligation bonded debt occurred in 2011:

<u>Issue</u>	<u>Beginning Balance</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Governmental activities</u>					
\$41,800,000 General Obligation					
Bond Series 2001	\$ 11,000,000	\$ -	\$ 11,000,000	\$ -	\$ -
\$25,000,000 General Obligation					
Bond Series 2004A	20,100,000	-	1,800,000	18,300,000	2,125,000
\$22,315,000 General Obligation					
Bond Series 2004B	20,250,000	-	1,100,000	19,150,000	1,150,000
\$10,000,000 General Obligation					
Refunding Bond					
Series 2005	10,000,000	-	25,000	9,975,000	700,000
\$10,000,000 General Obligation					
Bond Series 2006A	10,000,000	-	-	10,000,000	-
\$11,290,000 General Obligation					
Bond Series 2009D	9,650,000	-	1,545,000	8,105,000	885,000
\$28,125,000 General Obligation					
Bond Series 2009E	28,125,000	-	-	28,125,000	-

(Continued)

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

NOTE F - LONG-TERM DEBT (Continued)

1. Changes in Long-Term Liabilities (Continued)

<u>Issue</u>	<u>Beginning Balance</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Governmental activities</u> (continued)					
\$11,035,000 General Obligation Refunding Bond Series 2011					
	\$ -	\$ 11,035,000	\$ 5,575,000	\$ 5,460,000	\$ 5,460,000
Total governmental general obligation bonded debt*					
	\$ 109,125,000	\$ 11,035,000	\$ 21,045,000	\$ 99,115,000	\$ 10,320,000

\* The \$26,300,000 of General Obligation Bond Taxable Series 2009A shown in the Component Unit - Glenview Library and the \$400,000 of General Obligation Bond Taxable Series 2009A in the Special Service Area Fund were issued in the Village's name with the intent that a portion of the property tax levy for the Library Fund will make all of the required debt service payments.

<u>Issue</u>	<u>Beginning Balance</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Business-type activities</u>					
\$1,995,000 General Obligation Refunding Bond Series 2003B					
	445,000	-	220,000	225,000	225,000
\$5,000,000 General Obligation Bond Series 2007A					
Debt retired by:					
North Maine Water and Sewer Fund					
	1,544,400	-	235,400	1,309,000	242,000
Glenview Water Fund					
	1,965,600	-	299,600	1,666,000	308,000
	<u>3,510,000</u>	<u>-</u>	<u>535,000</u>	<u>2,975,000</u>	<u>550,000</u>
					(Continued)

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

**NOTE F - LONG-TERM DEBT (Continued)**

**1. Changes in Long-Term Liabilities (Continued)**

<u>Issue</u>	<u>Beginning Balance</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>Business-type activities</u> (continued)					
<p>\$1,200,000 General Obligation Bond Series</p>					
2007B	\$ 795,000	\$ -	\$ 135,000	\$ 660,000	\$ 135,000
Total general obligation bonds	<u>4,750,000</u>	<u>-</u>	<u>890,000</u>	<u>3,860,000</u>	<u>910,000</u>
<p>\$2,850,000 Corporate Purpose Note Series 1997</p>					
	<u>1,534,796</u>	<u>-</u>	<u>139,523</u>	<u>1,395,273</u>	<u>146,419</u>
Total business-type general obligation bonded debt	<u>6,284,796</u>	<u>-</u>	<u>1,029,523</u>	<u>5,255,273</u>	<u>1,056,419</u>
<u>Component Unit - Glenview Library</u>					
<p>\$26,300,000 General Obligation Bond Taxable Series 2009A</p>					
	<u>25,840,000</u>	<u>-</u>	<u>1,020,000</u>	<u>24,820,000</u>	<u>1,045,000</u>
Total general obligation bonded debt	<u>\$ 141,249,796</u>	<u>\$ 11,035,000</u>	<u>\$ 23,094,523</u>	<u>\$ 129,190,273</u>	<u>\$ 12,421,419</u>

**2. General Long-Term Debt**

At December 31, 2011, general obligation bonded debt is comprised of the following:

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

Dated April 1, 2003.

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE F - LONG-TERM DEBT (Continued)

### 2. General Long-Term Debt (Continued)

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

Dated August 1, 2004.

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

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

Dated August 1, 2004.

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

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

Dated November 1, 2005.

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

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

Dated December 1, 2006.

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

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

Dated December 15, 2007.

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

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

Dated December 15, 2007.

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

\$26,300,000 General Obligation Bond Taxable Series 2009A

Dated May 5, 2009.

Due in annual installments of \$460,000 to \$1,860,000 plus interest at 3.000-4.125% through December 1, 2029. Debt is retired by proceeds from a library property tax levy.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE F - LONG-TERM DEBT (Continued)

### 2. General Long-Term Debt (Continued)

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

Dated October 21, 2009.

Due in annual installments of \$385,000 to \$1,640,000 plus interest at 2.0-4.0% through December 1, 2018.

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

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

Dated October 21, 2009.

Due in an annual installment of \$28,125,000 plus interest of 2.35% through December 1, 2013.

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

\$ 11,035,000 General Obligation Refunding Series 2011

Dated September 27, 2011.

Due in annual installments of \$5,575,000 and \$5,460,000 plus interest at 1.500 - 3.000% through December 1, 2012.

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

At December 31, 2011, notes payable is comprised of the following:

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

Dated September 2, 1997.

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

#### a. Current Refunding

The Village issued \$11,035,000 of General Obligation Refunding Bonds for a current refunding of \$11,000,000 General Obligation Bond Series 2001. The refunding was undertaken to take advantage of favorable interest rates. The reacquisition price exceeded the carrying amount of the old debt by \$35,000. The transaction resulted in a reduction of \$469,463 in future debt service payments.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

NOTE F - LONG-TERM DEBT (Continued)

3. Debt Service Requirements to Maturity

Governmental Activity

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

Fiscal Year Ending <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 10,320,000	\$ 3,331,226
2013	38,885,000	3,000,288
2014	12,230,000	1,943,612
2015	6,470,000	1,478,550
2016	6,740,000	1,243,012
2017 - 2021	19,020,000	2,910,246
2022 - 2024	<u>5,450,000</u>	<u>514,337</u>
Totals	<u>\$ 99,115,000</u>	<u>\$ 14,421,271</u>

Business-type Activity

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

<u>Year Ending December 31,</u>	<u>General Obligation Bonds</u>		<u>Corporate Purpose Notes</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2011	\$ 910,000	\$ 146,908	\$ 146,419	\$ 68,958
2012	710,000	112,446	153,655	61,722
2013	730,000	85,708	161,249	54,128
2014	745,000	58,272	169,219	46,158
2015	765,000	30,312	177,582	37,795
2016 - 2019	<u>-</u>	<u>-</u>	<u>587,149</u>	<u>58,969</u>
Totals	<u>\$ 3,860,000</u>	<u>\$ 433,646</u>	<u>\$ 1,395,273</u>	<u>\$ 327,730</u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE F - LONG-TERM DEBT (Continued)

### 3. Debt Service Requirements to Maturity (Continued)

Component Unit - Glenview Library

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

<u>Year Ending</u> <u>December 31,</u>	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2012	\$ 1,045,000	\$ 910,181
2013	1,070,000	878,831
2014	1,095,000	846,731
2015	1,125,000	813,881
2016	1,155,000	780,131
2017 - 2021	6,355,000	3,294,156
2022 - 2026	7,615,000	2,021,356
2027 - 2029	<u>5,360,000</u>	<u>446,039</u>
Totals	<u>\$ 24,820,000</u>	<u>\$ 9,991,306</u>

### 4. Noncommitment Debt - Special Service Area Bonds

The special service area bonds outstanding as of December 31, 2011 totaled \$453,996. These bonds are not an obligation of the Village and are secured by the levy of special debt service on the real property within each special service area. The Village is in no way liable for repayment, but is only acting as the agent for the property owners in levying and collecting the assessments and forwarding the collections to the bondholders. This activity is accounted for in an agency fund, The Special Service Area (SSA) Bond Fund.

### 5. Compensated Absences and Other Postemployment Benefits

The General Fund is used to liquidate any liability for compensated absences or other postemployment benefits of governmental activities.

### 6. Revolving Line of Credit

The Village has available a \$15,000,000 line of credit with Glenview State Bank which expires on December 31, 2012. The line of credit was not used during 2011, and there was no outstanding balance.



# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

## NOTE G - INTERFUND BALANCES AND TRANSFERS

### 1. Interfund Balances

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund balances are intended to be repaid currently from other resources of respective funds. Individual interfund balances at December 31, 2011 are shown as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General		
Nonmajor Governmental	\$ 80,975	\$ 63,600
	<u>80,975</u>	<u>63,600</u>
Nonmajor Governmental		
General Fund	63,600	80,975
	<u>63,600</u>	<u>80,975</u>
	144,575	144,575
Less amounts eliminated under GASB 34	<u>(144,575)</u>	<u>(144,575)</u>
	<u>\$ -</u>	<u>\$ -</u>

Interfund loans are made in anticipation of future receipts.

### 2. Due to/from Pension Trusts

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
General		
Police Pension	\$ -	\$ 24,606
Firefighters' Pension	-	39,544
	<u>-</u>	<u>64,150</u>
Police Pension		
General	24,606	-
	<u>24,606</u>	<u>-</u>
Firefighters' Pension		
General	39,544	-
	<u>39,544</u>	<u>-</u>
	<u>\$ 64,150</u>	<u>\$ 64,150</u>

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

**NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)**

**3. Advances to/from Other Funds**

<u>Fund</u>	<u>Advance From</u>	<u>Advance To</u>
Village Permanent		
Special Tax Allocation	\$ 15,199,590	\$ -
North Maine Water and Sewer	3,684,298	-
	<u>18,883,888</u>	<u>-</u>
Special Tax Allocation		
Village Permanent	-	15,199,590
	<u>-</u>	<u>15,199,590</u>
North Maine Water and Sewer		
Village Permanent	-	3,684,298
	<u>-</u>	<u>3,684,298</u>
	18,883,888	18,883,888
Less amounts eliminated under GASB 34	<u>(15,199,590)</u>	<u>(15,199,590)</u>
	<u>\$ 3,684,298</u>	<u>\$ 3,684,298</u>

**4. Interfund Transfers**

Transfers are used to (1) move revenues from the fund with collection authorization to the capital project fund or enterprise fund as debt service and interest payments become due, or (2) move restricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorization. Interfund transfers are recorded for permanent transfers between funds which are not expected to be repaid. Individual interfund transfers during the fiscal year ended December 31, 2011 were as follows:

**a. Primary Government**

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Special Tax Allocation	\$ 276,277
General	Wholesale Water	300,000
General	Glenview Sanitary Sewer	32,905
Nonmajor Governmental	General	3,997,004
Nonmajor Governmental	Village Permanent	4,629,035
Nonmajor Governmental	Wholesale Water	449,280

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

**NOTE G - INTERFUND BALANCES AND TRANSFERS (Continued)**

**4. Interfund Transfers (Continued)**

**a. Primary Government (Continued)**

Transfers In	Transfers Out	Amount
Glenview Water	Facilities Replacement	\$ 882,000
Glenview Sanitary Sewer	Nonmajor Governmental	1,415,723
Glenview Sanitary Sewer	Village Permanent	147,340
Commuter Parking	Nonmajor Governmental	1,072,876
General	Nonmajor Governmental	1,094,882
Special Tax Allocation	Nonmajor Governmental	1,270,365
Special Tax Allocation	Glen Land Sales	10,057,895
Special Tax Allocation	General Obligation Taxable Bond Series of 2009E	1,404
Nonmajor Governmental	Nonmajor Governmental	9,201,113
General	Escrow Deposit	35,595
Glenview Sanitary Sewer	Special Service Areas	19,637
Nonmajor Governmental	Special Service Areas	22,477
		\$ 34,905,808

**b. Component Unit**

Transfers In	Transfers Out	Amount
Library Gift	Library Wavering Gift	\$ 138
Library New Building	Friends of the Library	235,129
Library New Building	Library Wavering Gift	80,719
Library New Building	Library Gift	12,524
Library New Building	Glenview Public Library Foundation	757,323
Library New Building	Library Watson Gift	54,207
		\$ 1,140,040

**NOTE H - CONTRACTUAL COMMITMENTS**

**1. High-Level Excess Liability Pool (HELP)**

The Village is a member of a joint venture, the High-Level Excess Liability Pool (HELP). The contract with HELP provides excess liability insurance (see Note I).

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE H - CONTRACTUAL COMMITMENTS (Continued)

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

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

### 3. Economic Development Agreement

In 2000, the Village entered into an economic development agreement with a local retailer who wished to relocate its operations to the Village. Under the terms of the agreement, the Village will rebate a portion of local sales tax receipts generated by the retailer over a base amount. The agreement is contingent on the retailer maintaining their facility within the Village for a period of at least fifteen years from the effective date of the agreement. In fiscal year 2011, the Village made payments to the retailer totaling \$1,166,206 in accordance with the terms of this agreement.

### 4. Construction Commitments

The Village has certain contracts in various funds for construction projects which were in progress at December 31, 2011. Remaining commitments under these contracts approximated \$522,000.

## NOTE I - JOINT VENTURES

### 1. High-Level Excess Liability Pool

The Village has committed to purchase excess liability insurance from the High-Level Excess Liability Pool (HELP). The amount owed has been calculated using the Village's current allocation percentage of 9.51%. In future years, this allocation percentage will be subject to change because the HELP agreement provides that each member will be assessed an amount based upon a formula that uses the following criteria for allocating premium costs.

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

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

### 2. Solid Waste Agency of Northern Cook County

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE I - JOINT VENTURES (Continued)

### 2. Solid Waste Agency of Northern Cook County (Continued)

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

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

In accordance with the joint venture agreement, the Village remitted \$573,977 to SWANCC for the year ended December 31, 2011. The payments are recorded in the Refuse and Recycling Fund, one of the Village's nonmajor special revenue funds. The Village does not have an equity interest in SWANCC at December 31, 2011.

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

## NOTE J - EMPLOYEE RETIREMENT SYSTEMS

### 1. Illinois Municipal Retirement Fund

#### a. Plan Description

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

#### b. Funding Policy

As set by state statute, the Village's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the Village to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village annual required contribution rate for calendar year 2011 was 13.44 percent. The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 1. Illinois Municipal Retirement Fund (Continued)

#### c. Annual Pension Costs

The required contribution for calendar year 2011 was \$2,073,818.

#### Three-Year Trend Information for the Regular Plan - Illinois Municipal Retirement Fund

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/30/11	\$ 2,073,818	100 %	\$ -
12/30/10	1,988,818	100	-
12/30/09	1,822,378	100	-

The required contribution for 2011 was determined as part of the December 31, 2009 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009 included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually. The actuarial value of the Village regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer regular plan's unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

#### d. Funded Status and Funding Progress

As of December 31, 2011, the most recent actuarial valuation date, the regular plan was 61.45% funded. The actuarial accrued liability for benefits was \$41,668,646 and the actuarial value of assets was \$25,605,004, resulting in an underfunded actuarial accrued liability (UAAL) of \$16,063,642. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$15,430,179, and the ratio of the UAAL to covered payroll was 104%.

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 2. Police Pension Fund

#### a. Plan Description

Police-sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. Administrative costs are financed through investment earnings. The Village accounts for the plan as a pension trust fund. An actuarial valuation was performed as of December 31, 2011, and, accordingly, the most recent available information has been presented.

At December 31, 2011, the Police Pension Plan membership consisted of:

	<u>Membership</u>
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	44
Current employees:	
Vested	59
Nonvested	13
	<u>116</u>
Total membership	<u>116</u>

The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes. The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually following the first anniversary date of retirement, and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% simple interest annually thereafter. Effective January 1, 1993, the second and subsequent pension increases (other than disability pension increases) will be computed on the current pension rather than the original pension.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 2. Police Pension Fund (Continued)

#### a. Plan Description (Continued)

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

#### b. Summary of Significant Accounting Policies

##### *Basis of Accounting*

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

##### *Method Used to Value Investments*

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



# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 2. Police Pension Fund (Continued)

#### b. Summary of Significant Accounting Policies (Continued)

##### *Methods and Assumptions*

Valuation Date	December 31, 2011
Actuarial Cost Method	Projected Unit Credit (Effective 1/1/2011)
Actuarial Value of Assets	Smoothed Market Value
Amortization Method	Level Percentage of Payroll Closed
Remaining Amortization Period	22.5 Years
Actuarial Assumptions:	
Investment Rate of Return	7.25% per year
Projected Salary Increases (seniority and merit)	TCG Basic Salary Table providing graded increases from 1.12% to 4.86% varying by age, plus inflation rate shown below
Payroll Growth	4.5% per year
Inflation Rate	2.5% per year
Cost of Living Increases	3.00% per year
Assumed Mortality	RP-2000 Combined Healthy Mortality Table (male) with blue collar adjustment and with a 200% load for participants under age 50 and 125% for participants age 50 and over.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 2. Police Pension Fund (Continued)

#### b. Summary of Significant Accounting Policies (Continued)

##### *Funding Status and Funding Progress*

Valuation Date	December 31, 2011
Percent Funded	90.50%
Actuarial Accrued Liability for Benefits	\$59,435,239
Actuarial Value of Assets	\$53,788,060
Unfunded Actuarial Accrued Liability (UAAL)	\$ 5,647,179
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$ 6,603,509
Ratio of UAAL Covered Payroll	85.52%

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

##### *Significant Investments*

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Police Pension Fund (Continued)

c. Annual Pension Cost and Net Pension Benefit

The Village's most recent actuarial valuation was performed as of December 31, 2011. The Village's annual pension cost and net pension benefit to the Police Pension Fund were as follows:

Annual required contribution	\$ 1,347,587
Interest on net pension benefit	(61,342)
Adjustment to annual required contribution	<u>56,033</u>
Annual pension cost	1,342,278
Less:	
Contributions made	<u>1,767,986</u>
(Increase) in net pension benefit	(425,708)
Prepaid pension (benefit) at January 1, 2011	<u>(1,011,683)</u>
Prepaid pension (benefit) at December 31, 2011	<u><u>\$ (1,437,391)</u></u>

d. Trend Information

Three-Year Trend Information - Police Pension Trust Fund

Fiscal Year Ending	Annual Pension Cost (APC)	Actual Contribution	Percentage of APC Contributed	Net Pension Obligation (Benefit)
12/31/11	\$ 1,342,278	\$ 1,767,986	131.72%	\$ (1,437,391)
12/31/10	1,340,760	1,802,629	134.45	(1,011,683)
12/31/09	1,147,600	1,168,933	85.27	(573,112)

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 3. Firefighters' Pension Fund

#### a. Plan Description

Sworn firefighter personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. Administrative costs are financed through investment earnings. The Village accounts for the plan as a pension trust fund. The Village's most recent actuarial valuation was performed as of December 31, 2011, and, accordingly, the most recent available information has been presented.

At December 31, 2011, the Firefighters' Pension Plan membership consisted of:

	<u>Membership</u>
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	72
Current employees:	
Vested	53
Nonvested	<u>27</u>
Total membership	<u><u>152</u></u>

The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes. The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly benefit of a Firefighters' officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually following the first anniversary date of retirement, and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% simple interest annually thereafter. Effective January 1, 1993, the second and subsequent pension increases (other than disability pension increases) will be computed on the current pension rather than the original pension.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 3. Firefighters' Pension Fund (Continued)

#### a. Plan Description (Continued)

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

#### b. Summary of Significant Accounting Policies

##### *Basis of Accounting*

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

##### *Method Used to Value Investments*

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 3. Firefighters' Pension Fund (Continued)

#### b. Summary of Significant Accounting Policies (Continued)

##### *Methods and Assumptions*

Valuation Date	December 31, 2011
Actuarial Cost Method	Projected Unit Credit (Effective 1/1/2011)
Actuarial Value of Assets	Smoothed Market Value
Amortization Method	Level Percentage of Payroll Closed
Remaining Amortization Period	22.5 Years
Actuarial Assumptions:	
Investment Rate of Return	7.25% per year
Projected Salary Increases (seniority and merit)	TCG Basic Salary Table providing graded increases from 1.12% to 4.86% varying by age, plus inflation rate shown below
Payroll Growth	4.5% per year
Inflation Rate	2.5% per year
Cost of Living Increases	3.00% per year
Assumed Mortality	RP-2000 Combined Healthy Mortality Table (male) with blue collar adjustment and with a 200% load for participants under age 50 and 125% for participants age 50 and over.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 3. Firefighters' Pension Fund (Continued)

#### b. Summary of Significant Accounting Policies (Continued)

##### *Funding Status and Funding Progress*

Valuation Date	December 31, 2011
Percent Funded	75.67%
Actuarial Accrued Liability for Benefits	\$75,563,246
Actuarial Value of Assets	\$57,176,567
Unfunded Actuarial Accrued Liability (UAAL)	\$18,386,679
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$ 7,195,162
Ratio of UAAL Covered Payroll	255.54%

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

##### *Significant Investments*

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

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

**NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**3. Firefighters' Pension Fund (Continued)**

**c. Annual Pension Cost and Net Pension Benefit**

The Village's most recent actuarial valuation was performed as of December 31, 2011. The Village's annual pension cost and net pension benefit to the Firefighters' Pension Fund were as follows:

Annual required contribution	\$ 2,168,105
Interest on net pension benefit	(35,403)
Adjustment to annual required contribution	32,339
Annual pension cost	2,165,041
Less:	
Contributions made	2,806,961
(Increase) in net pension benefit	(641,920)
 Prepaid pension (benefit) at January 1, 2011	 (996,751)
 Prepaid pension (benefit) at December 31, 2011	 \$ (1,638,671)

**d. Trend Information**

Three-Year Trend Information - Firefighters' Pension Trust Fund

Fiscal Year Ending	Annual Pension Cost (APC)	Actual Contribution	Percentage of APC Contributed	Net Pension Obligation (Benefit)
12/31/11	\$ 2,165,041	\$ 2,806,961	129.65%	\$ (1,638,671)
12/31/10	2,159,245	2,541,870	102.31	(996,751)
12/31/09	1,652,096	1,985,871	102.31	(387,081)



# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE J - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### 4. Employee Retirement System - Defined Benefit Pension Plans

The Village contributes to two defined benefit pension plans, the Police Pension Plan, which is a single-employer pension plan; and the Firefighter's Pension Plan, which is also a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

## NOTE K - OTHER POSTEMPLOYMENT BENEFITS (OPEB)

### 1. Plan Description

The Village provides postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

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

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

At December 31, 2011, membership in the Plan consisted of the following:

	<u>Membership</u>
Retirees and beneficiaries receiving benefits	64
Terminated employees entitled to but not yet receiving benefits	-
Active vested plan members	207
Active nonvested plan members	<u>87</u>
Total membership	<u><u>358</u></u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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

### 2. Funding Policy

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

### 3. Annual OPEB Cost and Net OPEB Obligation

The Village's most recent actuarial valuation was performed for the plan as of December 31, 2011. The Village's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution (ARC) of the employer. The contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and to amortize any unfunded actuarial liabilities or funding excess over a period not to exceed thirty years. The following table shows the components of the Village's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Village's net OPEB obligation to the Village's Health Insurance Plan for Retired Employees as of December 31, 2011.

	<u>Amount</u>
Annual Required Contribution (ARC)	\$ 560,562
Interest on net OPEB obligation	34,312
Adjustment to annual required contribution	<u>(22,875)</u>
Annual OPEB cost	571,999
Contributions made	<u>341,366</u>
Increase in OPEB obligation	230,633
Net OPEB obligation at January 1, 2011	<u>686,245</u>
Net OPEB obligation at December 31, 2011	<u>\$ 916,878</u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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

### 4. Trend Information

The Village's annual OPEB Cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for fiscal year 2011 is as follows:

#### Trend Information - Other Postemployment Benefits

<u>Fiscal Year Ending</u>		<u>Annual OPEB Cost</u>	<u>Percentage of OPEB Contributed</u>		<u>Net OPEB Obligation</u>
12/31/2011	\$	571,999	59.70%	\$	916,878
12/31/2010		568,219	60.10%		686,245
12/31/2009		583,029	144.40%		459,392

### 5. Funding Policy and Actuarial Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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

### 5. Funding Policy and Actuarial Assumptions (Continued)

The following simplifying assumptions were made:

Contribution rates:

Village Plan Members	0.00%
-------------------------	-------

Actuarial valuation date	December 31, 2011
--------------------------	-------------------

Actuarial cost method	Entry Age
-----------------------	-----------

Amortization period	Level percentage of pay, open
---------------------	-------------------------------

Remaining amortization period	30 years
-------------------------------	----------

Asset valuation method	Market
------------------------	--------

Actuarial assumptions:

Investment rate of return*	5.00%
----------------------------	-------

Projected salary increases	5.00%
----------------------------	-------

Healthcare inflation rate	8.00% initial 6.00% ultimate
---------------------------	---------------------------------

Mortality, Turnover, Disability, Retirement ages	Same rates utilized for IMRF, Police, and Firefighter Pension Funds
---	--

Percentage of active employees Assumed to elect benefit	75%
--	-----

Employer provided benefit	Explicit (eligible disabled pensioners): 100% of premium for life. Implicit: 40% of premium to age 65 (50% of \$620/mo + 50% of \$1,235 /mo)
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\*Includes inflation at 3.00%

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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

**6. Funding Status and Funding Progress**

The funded status of the plan as of December 31, 2011, the date of the latest valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 9,556,094
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ 9,556,094
Funded Ratio (actuarial value of plan assets / AAL)	0.00%
Covered Payroll (active plan members)	\$29,228,867
UAAL as a percentage of covered payroll	32.70%

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

**NOTE L - PENSION TRUST FUNDS - FINANCIAL DATA**

**1. Schedule of Fiduciary Net Plan Assets as of December 31, 2011**

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,254,279	\$ 1,320,697	\$ 3,574,976
Investments			
U.S. government and agency obligations	29,054,579	24,373,425	53,428,004
Municipal obligations	-	1,231,575	1,231,575
Equity mutual funds	21,277,390	23,819,624	45,097,014
Accrued interest receivable	87,664	101,887	189,551
Due from primary government	24,606	39,544	64,150
Prepaid expenses	-	1,977	1,977
Total assets	<u>52,698,518</u>	<u>50,888,729</u>	<u>103,587,247</u>
<b>LIABILITIES</b>			
Accrued expenses	\$ <u>6,903</u>	\$ <u>2,049</u>	\$ <u>8,952</u>
<b>NET ASSETS</b>			
Held in trust for pension benefits	<u>\$ 52,691,615</u>	<u>\$ 50,886,680</u>	<u>\$ 103,578,295</u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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

2. Schedule of Changes in Fiduciary Net Plan Assets for the Year Ended December 31, 2011

	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
Additions			
Contributions			
Employer	\$ 1,767,986	\$ 2,806,961	\$ 4,574,947
Participant	<u>654,408</u>	<u>680,302</u>	<u>1,334,710</u>
Total contributions	<u>2,422,394</u>	<u>3,487,263</u>	<u>5,909,657</u>
Investment income			
Net appreciation in			
fair value of investments	1,349,699	5,410	1,355,109
Interest income	789,681	725,667	1,515,348
Less investment expense	<u>(74,828)</u>	<u>(130,443)</u>	<u>(205,271)</u>
Net investment income	<u>2,064,552</u>	<u>600,634</u>	<u>2,665,186</u>
Total additions	<u>4,486,946</u>	<u>4,087,897</u>	<u>8,574,843</u>
Deductions			
Retirement pensions	2,050,215	3,402,707	5,452,922
Widow pensions	241,603	251,001	492,604
Disability pensions	47,565	461,638	509,203
Contribution refunds	<u>29,677</u>	<u>-</u>	<u>29,677</u>
Total deductions	<u>2,369,060</u>	<u>4,115,346</u>	<u>6,484,406</u>
Change in net assets	<u>2,117,886</u>	<u>(27,449)</u>	<u>2,090,437</u>
Net assets held in trust for pension benefits			
Beginning	<u>50,573,729</u>	<u>50,914,129</u>	<u>101,487,858</u>
Ending	<u>\$ 52,691,615</u>	<u>\$ 50,886,680</u>	<u>\$ 103,578,295</u>

# Village of Glenview, Illinois

Notes to Financial Statements

December 31, 2011

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## NOTE M - FUND BALANCE REPORTING

As defined in Note A-4, the Village had the following components of fund balance in the General fund at December 31, 2011:

### General Fund

Nonspendable fund balance	
Prepaid items	\$ 13,600
Inventory	<u>117,824</u>
 Total nonspendable	 \$ <u>131,424</u>

## NOTE N - CONTINGENCIES

### 1. Grants

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

### 2. Litigation

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

## NOTE O - SUBSEQUENT EVENT

Management has evaluated subsequent events through June 14, 2012, the date these financial statements were available to be issued. Management has determined no events or transactions have occurred subsequent to the balance sheet date that require disclosure in the financial statements, other than those described further below.

On May 22, 2012, the Village board approved an ordinance providing for the issuance of \$18,090,000 General Obligation Refunding Bonds, Series 2012A. These bonds will be issued by the Village in June 2012.

**REQUIRED SUPPLEMENTARY INFORMATION**  
(Unaudited)



**Village of Glenview, Illinois**  
**Postemployment Benefit Plans**  
Schedules of Funding Progress  
Required Supplementary Information (Unaudited)  
December 31, 2011

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

**Illinois Municipal Retirement Fund**

2011	\$ 25,605,004	\$ 41,668,646	\$ 16,063,642	61.45	% \$ 15,430,197	104.11 %
2010	25,016,549	40,760,603	15,744,054	61.37	15,393,325	102.28
2009	22,392,299	37,187,807	14,795,508	60.21	15,640,203	94.60
2008	17,094,534	33,814,187	16,719,653	50.55	16,344,000	102.30
2007	32,021,095	39,682,349	7,661,254	80.69	16,761,580	45.71
2006	35,302,566	39,555,254	4,252,688	89.25	15,776,237	26.96

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$23,602,691. On a market basis, the funded ratio would be 56.64%.

**Police Pension Fund**

2010*	\$ 53,788,060	\$ 59,435,239	\$ 5,647,179	90.50	% \$ 6,603,509	85.52 %
2009	49,768,625	58,424,453	8,655,828	85.18	6,310,520	137.17
2008	46,437,539	55,244,848	8,807,309	84.06	6,584,950	133.75
2007	41,723,979	47,510,348	5,786,369	87.82	5,853,046	98.86
2006	38,840,397	45,524,891	6,684,494	85.32	5,591,810	119.54
2005	36,515,447	41,086,401	4,570,954	88.87	5,311,550	86.06

**Firefighters' Pension Fund**

2010*	\$ 57,176,567	\$ 75,563,246	\$ 18,386,679	75.67	% \$ 7,195,162	255.54 %
2009	54,396,082	73,324,302	18,928,220	74.19	7,049,374	268.51
2008	52,055,144	68,781,887	16,816,743	75.58	6,589,276	255.21
2007	48,536,292	65,958,674	17,422,382	73.59	6,550,595	265.97
2006	47,854,287	61,763,243	13,908,956	77.48	6,184,548	224.90
2005	46,420,388	58,999,107	12,578,719	78.68	5,861,889	214.58

\* Most recent actuarial valuation date.

(Continued)

**Village of Glenview, Illinois**  
**Postemployment Benefit Plans**  
Schedules of Funding Progress (Continued)  
Required Supplementary Information (Unaudited)  
December 31, 2011

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

2011	\$ -	\$ 9,556,094	\$ 9,556,094	- %	\$ 29,228,867	32.70%
2010*	-	8,695,668	8,695,668	-	26,967,070	32.25%
2009	-	8,695,668	8,695,668	-	NA	NA
2008	-	NA	NA	NA	NA	NA
2007	-	12,391,000	12,391,000	-	24,911,602	49.74%

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2007. Information for prior years is not available.

\* Results from prior year.

(Concluded)

**Village of Glenview, Illinois**  
**Police Pension Fund**  
Schedule of Employer Contributions  
Required Supplementary Information (Unaudited)  
December 31, 2011

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Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2011	\$ 1,767,986	\$ 1,347,587	\$ 131.20 %
2010	1,802,629	1,370,885	131.49
2009	1,168,933	933,477	125.22
2008	1,393,628	1,081,786	128.83
2007	1,157,437	918,552	126.00
2006	930,687	940,502	98.96

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**Village of Glenview, Illinois**  
**Firefighters' Pension Fund**  
Schedule of Employer Contributions  
Required Supplementary Information (Unaudited)  
December 31, 2011

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Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2011	\$ 2,806,961	\$ 2,160,105	129.95 %
2010	2,541,870	1,941,060	103.95
2009	1,985,871	1,987,548	99.92
2008	1,805,026	1,712,540	105.40
2007	1,416,463	1,556,654	90.99
2006	1,081,738	904,808	119.55

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**Village of Glenview, Illinois**  
**Illinois Municipal Retirement Fund**  
 Schedule of Employer Contributions  
 Required Supplementary Information (Unaudited)  
December 31, 2011

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Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2011	\$ 2,073,818	\$ 2,073,818	100.00 %
2010	1,988,818	1,988,818	100.00
2009	1,822,378	1,822,378	100.00
2008	1,619,690	1,619,690	100.00
2007	1,718,062	1,718,062	100.00
2006	1,618,642	1,618,642	100.00

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# Village of Glenview, Illinois

## General Fund

### Schedule of Revenues, Expenditures, and Changes in Fund Balance

#### Budget and Actual

For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
<b>Revenues</b>				
Local taxes				
Property taxes	\$ 10,770,000	\$ 10,770,000	\$ 10,864,987	\$ 94,987
Other taxes	13,148,751	13,148,751	13,257,071	108,320
Licenses and permits	1,729,979	1,729,979	1,859,161	129,182
Charges for services	3,666,581	5,704,447	5,868,744	164,297
Fines and forfeitures	102,806	102,806	181,361	78,555
Intergovernmental	20,717,328	20,717,328	21,907,633	1,190,305
Investment income	157,500	163,300	67,220	(96,080)
Other revenues	300,000	300,000	3,660	(296,340)
Total revenues	50,592,945	52,636,611	54,009,837	1,373,226
<b>Expenditures</b>				
Current				
General government	11,980,144	14,855,944	13,673,525	1,182,419
Public works	7,269,467	8,572,332	7,883,609	688,723
Public safety	25,836,869	25,515,113	25,605,994	(90,881)
Development	2,826,400	2,785,682	2,448,822	336,860
Total expenditures	47,912,880	51,729,071	49,611,950	2,117,121
Excess of revenues over expenditures	2,680,065	907,540	4,397,887	3,490,347
<b>Other financing sources (uses)</b>				
Transfers in	659,182	659,182	1,739,659	1,080,477
Transfers (out)	(4,628,300)	(4,208,300)	(3,997,004)	211,296
Total other financing sources (uses)	(3,969,118)	(3,549,118)	(2,257,345)	1,291,773
Net change in fund balance	\$ (1,289,053)	\$ (2,641,578)	2,140,542	\$ 4,782,120
Fund balance - beginning			22,077,484	
Fund balance - ending			\$ 24,218,026	

## Village of Glenview, Illinois

### Special Tax Allocation Fund

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

Budget and Actual

For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
<b>Revenues</b>				
Local taxes				
Property taxes	\$ 26,500,000	\$ 26,500,000	\$ 29,281,652	\$ 2,781,652
Intergovernmental	-	-	248,874	248,874
Investment income	20,000	25,300	132,149	106,849
Charges for services	-	14,180	17,180	3,000
Other revenues	-	-	176,503	176,503
	<u>26,520,000</u>	<u>26,539,480</u>	<u>29,856,358</u>	<u>3,316,878</u>
<b>Expenditures</b>				
General government	18,366,997	20,137,339	17,479,494	2,657,845
Debt service				
Bond issuance costs	-	-	38,818	(38,818)
Principal	8,870,000	17,975,688	8,945,000	9,030,688
Interest and fiscal charges	2,253,588	2,253,588	2,903,359	(649,771)
Capital outlay	-	8,750	8,694	56
	<u>29,490,585</u>	<u>40,375,365</u>	<u>29,375,365</u>	<u>11,000,000</u>
Deficiency of revenues over expenditures	<u>(2,970,585)</u>	<u>(13,835,885)</u>	<u>480,993</u>	<u>14,316,878</u>
<b>Other financing sources (uses)</b>				
Payment to bond escrow agent	-	-	(11,000,000)	(11,000,000)
Proceeds from bond issuance	-	-	11,035,000	11,035,000
Transfers in	1,376,272	-	11,329,664	11,329,664
Transfers (out)	<u>(1,915,305)</u>	<u>(276,277)</u>	<u>(276,277)</u>	<u>-</u>
	<u>(539,033)</u>	<u>(276,277)</u>	<u>11,088,387</u>	<u>11,364,664</u>
Net change in fund balance	<u>\$ (3,509,618)</u>	<u>\$ (14,112,162)</u>	11,569,380	<u>\$ 25,681,542</u>
Fund balance (deficit), beginning			<u>(2,000,306)</u>	
Fund balance, ending			<u>\$ 9,569,074</u>	

**Village of Glenview, Illinois**  
 Required Supplementary Information (Unaudited)  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
December 31, 2011

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NOTE 1 - LEGAL COMPLIANCE - BUDGETS

a. Budgets

The Village follows the budget act and implements the following procedures noted below in establishing the budgetary data reflected in the financial statements.

1. All departments of the Village submit requests for budget to the Village's manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current estimates, and requested budgets for the next fiscal year.
2. The proposed budget is presented to the governing body, the Village Board, for review. The Village Board holds public hearings and may add to, subtract from, or change budgets, but may not change the form of the budget.
3. The budget is legally enacted by the Board of Trustees.
4. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures/expenses of any fund must be approved by the Village Board.
5. The level of control (the level at which expenditures may not exceed the budget) is at the fund level. Expenditures may not legally exceed budgets at the fund level. The Village adopted the budget on December 13, 2010 and amended the budget at various times throughout the year.

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

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

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

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

Fund	Excess
Police Pension Fund	\$ 40,708



**SUPPLEMENTAL INFORMATION**

## **GOVERNMENTAL FUND DESCRIPTIONS**

### **MAJOR FUNDS**

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

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

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

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

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

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

## Village of Glenview, Illinois

### General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Local taxes</b>				
Property taxes for Village				
Current year	\$ 2,698,548	\$ 2,698,548	\$ 2,712,886	\$ 2,712,894
Prior year	60,000	60,000	(27,344)	(1,629)
Property taxes - debt service				
Current year	1,958,300	1,958,300	1,982,801	1,982,397
Prior year	-	-	13,609	25,280
Property taxes - police and firefighters' pensions	4,487,876	4,487,876	4,574,975	4,344,498
Property taxes - other Village pensions	1,565,276	1,565,276	1,608,060	1,613,777
Total property taxes	<u>10,770,000</u>	<u>10,770,000</u>	<u>10,864,987</u>	<u>10,677,217</u>
<b>Other taxes</b>				
Utility taxes				
Natural gas	1,295,400	1,295,400	1,215,693	1,260,853
Electricity	2,179,024	2,179,024	2,085,157	2,112,715
Telecommunications	2,626,000	2,626,000	2,763,469	2,547,946
Hotel room tax	700,000	700,000	745,459	765,075
Amusement tax	102,000	102,000	92,899	98,095
Home rule sales tax	6,246,327	6,246,327	6,354,394	6,177,391
Total other taxes	<u>13,148,751</u>	<u>13,148,751</u>	<u>13,257,071</u>	<u>12,962,075</u>
Total local taxes	<u>23,918,751</u>	<u>23,918,751</u>	<u>24,122,058</u>	<u>23,639,292</u>
<b>Licenses and permits</b>				
Business licenses	100,000	100,000	9,986	111,174
Liquor licenses	206,408	206,408	171,204	209,350
Building permits	1,350,000	1,350,000	1,614,849	2,727,180
Contractors' fees	54,571	54,571	21,043	51,413
Engineering fees	-	-	21,120	66,331
Oversized vehicle permits	8,000	8,000	4,685	6,580
Plan fees	11,000	11,000	16,274	18,583
Plan review fees	-	-	-	215
Total licenses and permits	<u>1,729,979</u>	<u>1,729,979</u>	<u>1,859,161</u>	<u>3,190,826</u>

(Continued)

## Village of Glenview, Illinois

### General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Fees, fines, and service charges				
Charges for services				
Elevator inspection fees	\$ -	\$ -	\$ -	\$ 20,100
Dog impound fees	2,000	2,000	2,680	260
Lease fees	746,900	746,900	819,233	961,721
Natural gas franchise fees	62,964	62,964	56,907	62,964
Cable franchise fees	525,000	525,000	594,733	516,036
Bidder fees	15,102	15,102	4,175	13,150
Development fees	235,815	235,815	77,453	-
Insurance reimbursements	1,410,000	1,410,000	1,476,241	1,494,255
Copies	-	-	2,831	-
Special event fees	3,800	3,800	-	3,800
Map sales	-	-	78	6
Facilities fees	-	-	-	627,039
Support services fees	-	-	-	73,593
Village of Golf inspection fees	-	-	1,020	1,700
Refuse and recycling charges				
Bin sales	-	-	29,856	-
Yard waste sticker sales	-	6,000	8,143	-
Tipping fees	-	820,280	812,679	-
SWANCC recycling incentive	-	15,000	126,780	-
Joint dispatch charges				
911 surcharge	-	335,000	331,838	-
Wireless 911 surcharge	-	280,000	300,004	-
Fire communication sub. service	-	-	150	-
Grayslake Dispatch	-	581,586	548,111	-
Other service charges				
Police extra duty	300,000	300,000	385,285	352,659
Reimbursements	80,000	80,000	49,750	97,651
Supervision	-	-	9,649	10,653
Annexation fee	-	-	-	612,966
Miscellaneous	100,000	100,000	54,865	145,575
Administrative fees for governmental funds				
Glen Redevelopment Fund	-	-	-	2,000
Glen Caretaker Fund	-	-	-	2,000
Library Fund	85,000	85,000	85,000	85,000
SWANCC host community fees	100,000	100,000	91,283	91,720
Total charges for services	3,666,581	5,704,447	5,868,744	5,174,848

(Continued)

## Village of Glenview, Illinois

### General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Fees, fines, and service charges (continued)				
Fines and forfeitures				
Traffic fines	\$ 100,000	\$ 100,000	\$ 130,877	\$ 115,622
Other fines	2,806	2,806	50,484	19,161
Total fines and forfeitures	102,806	102,806	181,361	134,783
Total fees, fines, and service charges	3,769,387	5,807,253	6,050,105	5,309,631
Intergovernmental				
Glenbrook Fire Protection District	2,692,382	2,692,382	2,484,704	2,613,963
Village of Golf Fire Protection Services	129,792	129,792	134,984	129,942
Road and bridge taxes				
Current year	246,750	246,750	342,358	284,976
Prior year	10,000	10,000	48,978	11,086
Sales tax	12,311,928	12,311,928	12,792,723	12,336,353
Property replacement tax	203,121	203,121	214,898	244,202
Illinois income tax	3,444,333	3,444,333	3,823,315	3,497,759
Local use tax	488,873	488,873	655,076	588,758
Make-whole payment	1,190,149	1,190,149	1,241,190	1,155,484
Other intergovernmental				
Grant proceeds	-	-	20,000	4,250
FEMA reimbursement	-	-	149,407	-
Miscellaneous intergovernmental	-	-	-	2,327
Total intergovernmental	20,717,328	20,717,328	21,907,633	20,869,100
Investment income				
Interest - savings	-	700	22,810	14,964
Interest - investment	157,500	162,600	44,410	250,741
Total investment income	157,500	163,300	67,220	265,705
Other revenues				
Sale of land held for resale	300,000	300,000	1,971	-
Miscellaneous	-	-	1,689	11,028
Total other revenues	300,000	300,000	3,660	11,028
Total revenues before other financing sources	50,592,945	52,636,611	54,009,837	53,285,582

(Continued)

## Village of Glenview, Illinois

### General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Other financing sources				
Transfers in from other funds				
Glenview Water Fund	\$ -	\$ -	\$ -	\$ 342,059
North Maine Water and Sewer Fund	-	-	-	347,359
North Maine Water and Sewer Fund				
Glenview Sanitary Sewer Fund	32,905	32,905	32,905	31,948
Wholesale Water Fund	300,000	300,000	300,000	135,020
Special Tax Allocation Fund	276,277	276,277	276,277	-
Escrow Deposits Fund	50,000	50,000	35,595	53,072
Joint Dispatch Fund	-	-	15,604	-
Refuse and Recycling Fund	-	-	1,079,278	-
Total transfers in from other funds	<u>659,182</u>	<u>659,182</u>	<u>1,739,659</u>	<u>909,458</u>
Total revenues and other financing sources	<u>\$ 51,252,127</u>	<u>\$ 53,295,793</u>	<u>\$ 55,749,496</u>	<u>\$ 54,195,040</u>

(Concluded)

# Village of Glenview, Illinois

## General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
General government				
Village Board of Trustees				
President and Board				
Personnel	\$ 9,980	\$ 9,980	\$ 8,980	\$ 9,689
Contractual services	51,295	51,295	38,556	46,240
Commodities	900	900	182	1,136
Other charges	500	500	469	2,650
Total President and Board	<u>62,675</u>	<u>62,675</u>	<u>48,187</u>	<u>59,715</u>
Special board appropriations				
Personnel	53,999	28,999	28,699	756
Contractual services	241,025	241,025	232,862	243,562
Commodities	-	-	-	976
Capital outlay	300,000	300,000	-	-
Total special board appropriations	<u>595,024</u>	<u>570,024</u>	<u>261,561</u>	<u>245,294</u>
Total Village Board of Trustees	<u>657,699</u>	<u>632,699</u>	<u>309,748</u>	<u>305,009</u>
Village Manager's office				
Administration division				
Personnel	807,814	840,130	821,409	721,331
Contractual services	106,906	275,349	225,134	183,233
Commodities	-	1,334	1,334	250
Other charges	9,000	5,875	6,209	9,840
Total administration division	<u>923,720</u>	<u>1,122,688</u>	<u>1,054,086</u>	<u>914,654</u>

(Continued)

# Village of Glenview, Illinois

## General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
General government (continued)				
Village Manager's office (continued)				
Human resources division				
Personnel	\$ 276,551	\$ 269,814	\$ 257,833	\$ 275,578
Contractual services	19,649	54,940	52,896	58,284
Commodities	-	-	55	-
Other charges	1,204,348	1,192,180	1,195,457	745,354
Total human resources division	1,500,548	1,516,934	1,506,241	1,079,216
Communications division				
Personnel	47,947	47,947	125,258	190,753
Contractual services	213,458	272,958	155,105	137,397
Commodities	2,410	2,410	2,141	1,248
Other charges	-	-	933	199
Total communications division	263,815	323,315	283,437	329,597
Legal				
Contractual services	368,768	482,461	427,247	543,723
Total legal	368,768	482,461	427,247	543,723
Total Village Manager's office	3,056,851	3,445,398	3,271,011	2,867,190
Joint Dispatch				
Personnel	-	2,237,547	2,160,598	-
Contractual services	-	137,679	130,432	-
Commodities	-	21,640	21,166	-
Other charges	-	18,955	10,320	-
Total joint dispatch	-	2,415,821	2,322,516	-
Administration Services				
Administration division				
Personnel	253,902	265,541	272,335	-
Contractual services	2,089	2,089	1,177	-
Other charges	2,400	2,400	3,485	-
Total administration division	258,391	270,030	276,997	-

(Continued)



# Village of Glenview, Illinois

## General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
General government (continued)				
Administration Services (continued)				
Finance				
Personnel	\$ 257,174	\$ 264,254	\$ 267,136	\$ 508,808
Contractual services	580,162	641,891	660,568	624,772
Other charges	6,950	12,579	10,744	4,503
Total finance	844,286	918,724	938,448	1,138,083
General government				
Personnel	369,324	745,364	679,850	-
Contractual services	1,387,502	1,387,501	1,295,363	1,489,652
Commodities	41,950	37,086	33,419	38,478
Other charges	370,684	183,037	144,989	232,402
Total general government	2,169,460	2,352,988	2,153,621	1,760,532
Resolution center				
Personnel	450,296	326,796	372,343	393,780
Total resolution center	450,296	326,796	372,343	393,780
CADD operations				
Personnel	250,954	124,198	127,113	233,378
Contractual services	197,245	201,540	164,868	173,079
Other charges	950	950	350	250
Total CADD operations	449,149	326,688	292,331	406,707
Information technology (IT)				
Contractual services	1,653,611	1,681,713	1,444,167	1,596,449
Commodities	140,456	140,456	110,280	93,328
Other charges	362,321	441,906	411,392	21,405
Total information technology	2,156,388	2,264,075	1,965,839	1,711,182
Total administration services	6,327,970	6,459,301	5,999,579	5,410,284

(Continued)

# Village of Glenview, Illinois

## General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
General government (continued)				
Capital projects department				
Administration				
Personnel	\$ 583,092	\$ 531,429	\$ 606,007	\$ 887,752
Contractual services	50,330	59,710	50,860	23,492
Commodities	9,425	7,425	3,256	4,054
Other charges	47,155	47,155	32,429	19,148
Total administration	690,002	645,719	692,552	934,446
Facilities division				
Personnel	285,785	300,248	285,226	418,092
Contractual services	604,927	587,421	549,720	636,995
Commodities	345,270	357,697	229,106	690,346
Other charges	11,640	11,640	14,067	12,176
Total facilities division	1,247,622	1,257,006	1,078,119	1,757,609
Design division - engineering				
Personnel	-	-	-	17,199
Other charges	-	-	-	7,260
Total design division - engineering	-	-	-	24,459
Total capital projects department	1,937,624	1,902,725	1,770,671	2,716,514
Total general government	11,980,144	14,855,944	13,673,525	11,298,997
Public works department				
Personnel	3,714,262	3,847,369	3,518,619	3,497,722
Contractual services	1,553,602	2,558,176	2,278,895	1,182,532
Commodities	951,490	1,045,047	980,997	877,919
Other charges	850,113	921,820	906,101	1,029,466
Capital outlay	200,000	199,920	198,997	-
Total public works department	7,269,467	8,572,332	7,883,609	6,587,639

(Continued)

## Village of Glenview, Illinois

### General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Public safety				
Police department				
Personnel	\$ 9,537,266	\$ 9,234,867	\$ 9,332,172	\$ 9,288,247
Contractual services	159,440	165,340	136,159	167,916
Commodities	135,462	126,062	111,416	130,412
Other charges	2,305,665	2,295,664	2,310,904	2,303,470
Capital outlay	-	-	-	39,000
Total police department	12,137,833	11,821,933	11,890,651	11,929,045
Fire department				
Fire operations				
Personnel	9,819,587	9,793,593	9,835,514	9,955,058
Contractual services	135,857	178,600	128,631	137,905
Commodities	191,356	188,751	181,429	221,893
Other charges	3,546,636	3,526,636	3,564,574	3,201,925
Total fire operations	13,693,436	13,687,580	13,710,148	13,516,781
Emergency Service Disaster Agency				
Contractual services	5,600	5,600	5,195	5,195
Total Emergency Service Disaster Agency	5,600	5,600	5,195	5,195
Total fire department	13,699,036	13,693,180	13,715,343	13,521,976
Total public safety	25,836,869	25,515,113	25,605,994	25,451,021
Development department				
Administration				
Personnel	586,642	529,650	513,502	2,246,678
Contractual services	195,378	201,078	168,628	281,072
Commodities	5,700	5,300	3,612	7,518
Other charges	12,500	7,500	3,418	72,327
Total administration	800,220	743,528	689,160	2,607,595

(Continued)

## Village of Glenview, Illinois

### General Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Development department (continued)				
Building inspection				
Personnel	\$ 1,221,186	\$ 1,233,454	\$ 1,151,030	\$ -
Contractual services	9,330	7,330	7,103	-
Commodities	1,975	1,975	564	-
Other charges	61,204	60,604	53,181	-
Total building inspection	1,293,695	1,303,363	1,211,878	-
Planning and zoning				
Personnel	656,280	662,586	497,058	-
Contractual services	40,945	40,945	30,910	-
Other charges	35,260	35,260	19,816	-
Total planning and zoning	732,485	738,791	547,784	-
Total development department	2,826,400	2,785,682	2,448,822	2,607,595
Total current expenditures	47,912,880	51,729,071	49,611,950	45,945,252
Total expenditures	47,912,880	51,729,071	49,611,950	45,945,252
Other financing uses				
Transfers to other funds				
Joint Dispatch Fund	1,370,000	-	-	1,156,034
Corporate Purpose Bond 2004	1,958,300	1,958,300	1,996,410	1,970,361
Capital Projects Fund	1,300,000	2,250,000	2,000,594	3,173,274
Total other financing uses	4,628,300	4,208,300	3,997,004	6,299,669
Total expenditures and other financing uses	\$ 52,541,180	\$ 55,937,371	\$ 53,608,954	\$ 52,244,921

(Concluded)

**Village of Glenview, Illinois**  
**Special Tax Allocation Fund - Major Fund**

Schedule of Detailed Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual  
For the Year Ended December 31, 2011  
(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Revenues</b>				
Local taxes				
Property taxes	\$ 26,500,000	\$ 26,500,000	\$ 29,281,652	\$ 24,082,697
Intergovernmental	-	-	248,874	33,675
Investment income	20,000	25,300	132,149	144,380
Charges for services	-	14,180	17,180	-
Other revenues	-	-	176,503	-
<b>Total revenues</b>	<u>26,520,000</u>	<u>26,539,480</u>	<u>29,856,358</u>	<u>24,260,752</u>
<b>Expenditures</b>				
General government				
Personnel	-	564,475	568,435	-
Contractual services	18,366,997	19,370,981	16,762,021	15,341,923
Commodities	-	148,738	112,253	-
Other charges	-	53,145	36,785	-
Debt service				
Bond issuance costs	-	-	38,818	-
Principal	8,870,000	17,975,688	8,945,000	8,690,000
Interest and other charges	2,253,588	2,253,588	2,903,359	2,595,068
Capital outlay	-	8,750	8,694	-
<b>Total expenditures</b>	<u>29,490,585</u>	<u>40,375,365</u>	<u>29,375,365</u>	<u>26,626,991</u>
Deficiency of revenues over expenditures	<u>(2,970,585)</u>	<u>(13,835,885)</u>	<u>480,993</u>	<u>(2,366,239)</u>
<b>Other financing sources (uses)</b>				
Payment to bond escrow agent	-	-	(11,000,000)	-
Proceeds from bond issuance	-	-	11,035,000	-
Transfers in (out) to other funds				
General Fund	(276,277)	(276,277)	(276,277)	-
Facilities Replacement Fund	(5,000)	-	-	-
Debt Service 2009E	(660,938)	-	1,404	(720,000)
Glen Redevelopment Fund	(716,329)	-	283,050	(628,010)
Glen Land Sales Fund	1,376,272	-	10,057,895	-
Glen Caretaker Fund	(256,761)	-	987,315	(1,916,612)
<b>Total other financing sources (uses)</b>	<u>(539,033)</u>	<u>(276,277)</u>	<u>11,088,387</u>	<u>(3,264,622)</u>
Net change in fund balance (deficit)	<u>\$ (3,509,618)</u>	<u>\$ (14,112,162)</u>	11,569,380	(5,630,861)
<b>Fund balance (deficit)</b>				
Beginning			<u>(2,000,306)</u>	<u>3,630,555</u>
Ending			<u>\$ 9,569,074</u>	<u>\$ (2,000,306)</u>

# Village of Glenview, Illinois

## Village Permanent Fund - Major Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Original and Final Budget	2011 Actual	2010 Actual
Revenues			
Charges for services	\$ 156,000	\$ 156,000	\$ 156,000
Other revenue	-	-	204,818
Investment income	65,106	150,969	187,854
	<u>221,106</u>	<u>306,969</u>	<u>548,672</u>
Total revenues			
Expenditures			
Development			
Contribution to component unit-Library	980,391	983,557	2,468,039
	<u>980,391</u>	<u>983,557</u>	<u>2,468,039</u>
Total expenditures			
Deficiency of revenues over expenditures	(759,285)	(676,588)	(1,919,367)
Other financing uses			
Transfers to other funds			
Capital Projects Fund	(3,493,750)	(4,629,035)	(4,337,683)
Glenview Sanitary Sewer Fund	(2,300,000)	(147,340)	-
	<u>(5,793,750)</u>	<u>(4,776,375)</u>	<u>(4,337,683)</u>
Total other financing uses			
Net change in fund balance	\$ <u>(6,553,035)</u>	(5,452,963)	(6,257,050)
Fund balance - beginning		<u>36,055,660</u>	<u>42,312,710</u>
Fund balance - ending		\$ <u>30,602,697</u>	\$ <u>36,055,660</u>

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# Village of Glenview, Illinois

## Glen Land Sales Fund - Major Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Budget		2011 Actual	2010 Actual
	Original	Final		
Revenues				
Charges for services				
Lease fees	\$ 14,180	\$ -	\$ -	\$ 17,180
Investment income	1,000	-	-	8,418
Total revenues	<u>15,180</u>	<u>-</u>	<u>-</u>	<u>25,598</u>
Expenditures				
Debt service				
Interest and other	-	-	-	21,690
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,690</u>
Excess of revenues over expenditures	<u>15,180</u>	<u>-</u>	<u>-</u>	<u>3,908</u>
Other financing uses				
Transfers out to other funds				
Special Tax Allocation Fund	<u>(1,376,272)</u>	<u>-</u>	<u>(10,057,895)</u>	<u>-</u>
Total other financing uses	<u>(1,376,272)</u>	<u>-</u>	<u>(10,057,895)</u>	<u>-</u>
Net change in fund balance	\$ <u><u>(1,361,092)</u></u>	\$ <u><u>-</u></u>	(10,057,895)	3,908
Fund balance - beginning			<u>10,057,895</u>	<u>10,053,987</u>
Fund balance - ending			\$ <u><u>-</u></u>	\$ <u><u>10,057,895</u></u>

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**Village of Glenview, Illinois**  
**General Obligation Taxable Bond Series of 2009E Fund - Major Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2011  
(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Revenue				
Investment income	\$ -	\$ -	\$ -	\$ 316
Total revenue	-	-	-	316
Expenditures				
Debt service				
Interest and other	661,938	-	-	734,588
Total expenditures	661,938	-	-	734,588
Deficiency of revenues over expenditures	(661,938)	-	-	(734,272)
Other financing sources (uses)				
Transfers in (out) from other funds				
Special Tax Allocation Fund	660,938	-	(1,404)	720,000
Total other financing sources (uses)	660,938	-	(1,404)	720,000
Net change in fund balance	\$ (1,000)	\$ -	(1,404)	(14,272)
Fund balance - beginning			1,404	15,676
Fund balance - ending			\$ -	\$ 1,404

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



## **GOVERNMENTAL FUND DESCRIPTIONS NONMAJOR FUNDS**

### **NONMAJOR SPECIAL REVENUE FUNDS**

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

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

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

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

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

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

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

### **NONMAJOR DEBT SERVICE FUNDS**

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

**GOVERNMENTAL FUND DESCRIPTIONS (Continued)**  
**NONMAJOR FUNDS (Continued)**

**NONMAJOR CAPITAL PROJECT FUNDS**

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

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

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

# Village of Glenview, Illinois

## Nonmajor Governmental Funds

### Combining Balance Sheet

December 31, 2011

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	Special Revenue Funds	Debt Service Fund	Capital Project Funds	Total Nonmajor Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 629,606	\$ 87,934	\$ 3,924,074	\$ 4,641,614
Investments	746,929	-	9,198,002	9,944,931
Receivables				
Other	-	-	32,723	32,723
Due from other funds	-	63,600	-	63,600
Due from other governments	94,002	-	-	94,002
Total assets	<u>\$ 1,470,537</u>	<u>\$ 151,534</u>	<u>\$ 13,154,799</u>	<u>\$ 14,776,870</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ 1,974,057	\$ 1,974,057
Other payables	157,000	-	292,021	449,021
Due to other funds	-	80,975	-	80,975
Unearned revenues	-	-	186,788	186,788
Total liabilities	<u>157,000</u>	<u>80,975</u>	<u>2,452,866</u>	<u>2,690,841</u>
<b>Fund balances</b>				
Restricted	<u>1,313,537</u>	<u>70,559</u>	<u>10,701,933</u>	<u>12,086,029</u>
Total fund balances	<u>1,313,537</u>	<u>70,559</u>	<u>10,701,933</u>	<u>12,086,029</u>
Total liabilities and fund balances	<u>\$ 1,470,537</u>	<u>\$ 151,534</u>	<u>\$ 13,154,799</u>	<u>\$ 14,776,870</u>

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# Village of Glenview, Illinois

## Nonmajor Governmental Funds

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

For the Year Ended December 31, 2011

	Special Revenue Funds	Debt Service Fund	Capital Project Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Charges for services	\$ -	\$ -	\$ 69,251	\$ 69,251
Intergovernmental	1,746,278	-	2,439,618	4,185,896
Other revenue	13,026	-	11,825	24,851
Investment income	7,227	3,411	36,502	47,140
Total revenues	<u>1,766,531</u>	<u>3,411</u>	<u>2,557,196</u>	<u>4,327,138</u>
<b>Expenditures</b>				
Current				
Public safety	104,441	-	-	104,441
Contractual	-	-	860,841	860,841
Capital outlay	1,579,000	-	6,748,955	8,327,955
Debt service				
Principal	-	1,100,000	6,617	1,106,617
Interest and other	-	858,800	-	858,800
Total expenditures	<u>1,683,441</u>	<u>1,958,800</u>	<u>7,616,413</u>	<u>11,258,654</u>
Deficiency of revenues over expenditures	<u>83,090</u>	<u>(1,955,389)</u>	<u>(5,059,217)</u>	<u>(6,931,516)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	1,996,410	16,302,499	18,298,909
Transfers (out)	<u>(2,365,247)</u>	<u>-</u>	<u>(11,689,712)</u>	<u>(14,054,959)</u>
Total other financing sources (uses)	<u>(2,365,247)</u>	<u>1,996,410</u>	<u>4,612,787</u>	<u>4,243,950</u>
Net change in fund balances	(2,282,157)	41,021	(446,430)	(2,687,566)
Fund balances - beginning	<u>3,595,694</u>	<u>29,538</u>	<u>11,148,363</u>	<u>14,773,595</u>
Fund balances - ending	<u>\$ 1,313,537</u>	<u>\$ 70,559</u>	<u>\$ 10,701,933</u>	<u>\$ 12,086,029</u>

**Village of Glenview, Illinois**  
**Nonmajor Special Revenue Funds**  
Combining Balance Sheet  
December 31, 2011

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	<u>Motor Fuel Tax Fund</u>	<u>Refuse and Recycling Fund</u>	<u>Joint Dispatch Fund</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 268,795	\$ -	\$ -
Investments	746,929	-	-
Due from other governments	<u>94,002</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,109,726</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Other payables	<u>\$ 157,000</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>157,000</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>			
Restricted	<u>952,726</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>952,726</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 1,109,726</u>	<u>\$ -</u>	<u>\$ -</u>

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Foreign Fire Insurance Fund	Police Department Special Account Fund	Glen Redevelopment Fund	Glen Caretaker Fund	Total Nonmajor Special Revenue Funds
\$ 325,007	\$ 35,804	\$ -	\$ -	\$ 629,606
-	-	-	-	746,929
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>94,002</u>
<u>\$ 325,007</u>	<u>\$ 35,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,470,537</u>
<u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>157,000</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,000</u>
<u>325,007</u>	<u>35,804</u>	<u>-</u>	<u>-</u>	<u>1,313,537</u>
<u>325,007</u>	<u>35,804</u>	<u>-</u>	<u>-</u>	<u>1,313,537</u>
<u>\$ 325,007</u>	<u>\$ 35,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,470,537</u>

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# Village of Glenview, Illinois

## Nonmajor Special Revenue Funds

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

For the Year Ended December 31, 2011

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	Motor Fuel Tax Fund	Refuse and Recycling Fund	Joint Dispatch Fund
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenues			
Intergovernmental	\$ 1,663,398	\$ -	\$ -
Other revenue	-	-	-
Investment income	5,375	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total revenues	<u>1,668,773</u>	<u>-</u>	<u>-</u>
Expenditures			
Current			
Public safety	-	-	-
Capital outlay	1,579,000	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total expenditures	<u>1,579,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>89,773</u>	<u>-</u>	<u>-</u>
Other financing uses			
Transfers (out)	-	(1,079,278)	(15,604)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total other financing uses	<u>-</u>	<u>(1,079,278)</u>	<u>(15,604)</u>
Net change in fund balances	89,773	(1,079,278)	(15,604)
Fund balances - beginning	<u>862,953</u>	<u>1,079,278</u>	<u>15,604</u>
Fund balances - ending	<u>\$ 952,726</u>	<u>\$ -</u>	<u>\$ -</u>

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Foreign Fire Insurance Fund	Police Department Special Account Fund	Glen Redevelopment Fund	Glen Caretaker Fund	Total Nonmajor Special Revenue Funds
\$ 82,880	\$ -	\$ -	\$ -	\$ 1,746,278
-	13,026	-	-	13,026
<u>1,652</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>7,227</u>
<u>84,532</u>	<u>13,226</u>	<u>-</u>	<u>-</u>	<u>1,766,531</u>
104,441	-	-	-	104,441
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,579,000</u>
<u>104,441</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,683,441</u>
<u>(19,909)</u>	<u>13,226</u>	<u>-</u>	<u>-</u>	<u>83,090</u>
<u>-</u>	<u>-</u>	<u>(283,050)</u>	<u>(987,315)</u>	<u>(2,365,247)</u>
<u>-</u>	<u>-</u>	<u>(283,050)</u>	<u>(987,315)</u>	<u>(2,365,247)</u>
(19,909)	13,226	(283,050)	(987,315)	(2,282,157)
<u>344,916</u>	<u>22,578</u>	<u>283,050</u>	<u>987,315</u>	<u>3,595,694</u>
<u>\$ 325,007</u>	<u>\$ 35,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,313,537</u>



## Village of Glenview, Illinois

### Motor Fuel Tax Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011	2010
	Original	Final	Actual	Actual
Revenues				
Intergovernmental				
Motor fuel tax	\$ 1,570,000	\$ 1,570,000	\$ 1,663,398	\$ 1,658,229
Investment income	1,800	1,800	5,375	4,723
Total revenues	<u>1,571,800</u>	<u>1,571,800</u>	<u>1,668,773</u>	<u>1,662,952</u>
Expenditures				
Capital outlay - 2008 street projects	-	-	-	1,360,651
Capital outlay - 2010 street projects	-	9,000	9,000	-
Capital outlay - 2011 street projects	<u>1,570,000</u>	<u>1,570,000</u>	<u>1,570,000</u>	<u>-</u>
Total expenditures	<u>1,570,000</u>	<u>1,579,000</u>	<u>1,579,000</u>	<u>1,360,651</u>
Net change in fund balance	<u>\$ 1,800</u>	<u>\$ (7,200)</u>	89,773	302,301
Fund balance - beginning			<u>862,953</u>	<u>560,652</u>
Fund balance - ending			<u>\$ 952,726</u>	<u>\$ 862,953</u>

## Village of Glenview, Illinois

### Refuse and Recycling Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Revenues</b>				
Charges for services				
Yard waste collection	\$ 6,000	\$ -	\$ -	\$ 9,930
Recycling Incentive	15,000	-	-	-
Bin sales	-	-	-	511
Tipping fees	820,280	-	-	864,810
Total charges for services	<u>841,280</u>	<u>-</u>	<u>-</u>	<u>875,251</u>
Intergovernmental	-	-	-	20,952
Investment income	5,500	-	-	5,543
Total revenues	<u>846,780</u>	<u>-</u>	<u>-</u>	<u>901,746</u>
<b>Expenditures</b>				
General government				
Contractual services				
SWANCC dumping fees	700,000	-	-	639,664
Postage	-	-	-	2,634
Printing and publishing	4,000	-	-	-
Commodities	16,000	-	-	1,012,234
Total general government	<u>720,000</u>	<u>-</u>	<u>-</u>	<u>1,654,532</u>
Excess (deficiency) of revenues over expenditures	<u>126,780</u>	<u>-</u>	<u>-</u>	<u>(752,786)</u>
<b>Other financing uses</b>				
Transfers (out) to other funds				
General fund	-	-	(1,079,278)	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>(1,079,278)</u>	<u>-</u>
Net change in fund balance	<u>\$ 126,780</u>	<u>\$ -</u>	(1,079,278)	(752,786)
Fund balance - beginning			<u>1,079,278</u>	<u>1,832,064</u>
Fund balance - ending			<u>\$ -</u>	<u>\$ 1,079,278</u>

**Village of Glenview, Illinois**

**Joint Dispatch Fund**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Revenues</b>				
Charges for services				
911 surcharge	\$ 335,000	\$ -	\$ -	\$ 375,064
Wireless 911 surcharge	280,000	-	-	289,489
Alarm monitoring fees	-	-	-	5,081
Total charges for services	<u>615,000</u>	<u>-</u>	<u>-</u>	<u>669,634</u>
Intergovernmental	<u>541,136</u>	<u>-</u>	<u>-</u>	<u>464,790</u>
Investment income	<u>300</u>	<u>-</u>	<u>-</u>	<u>1,173</u>
Total revenues	<u>1,156,436</u>	<u>-</u>	<u>-</u>	<u>1,135,597</u>
<b>Expenditures</b>				
Public safety				
Personnel	2,237,547	-	-	2,213,306
Contractual services	181,046	-	-	96,093
Commodities	4,749	-	-	14,712
Other charges	100,740	-	-	52,138
Total public safety	<u>2,524,082</u>	<u>-</u>	<u>-</u>	<u>2,376,249</u>
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,775</u>
Total expenditures	<u>2,524,082</u>	<u>-</u>	<u>-</u>	<u>2,379,024</u>
Deficiency of revenues over expenditures	(1,367,646)	-	-	(1,243,427)
<b>Other financing sources (uses)</b>				
Transfers in (out) from other funds				
General Fund	<u>1,370,000</u>	<u>-</u>	<u>(15,604)</u>	<u>1,156,034</u>
Net change in fund balance	<u>\$ 2,354</u>	<u>\$ -</u>	(15,604)	(87,393)
Fund balance - beginning			<u>15,604</u>	<u>102,997</u>
Fund balance - ending			<u>\$ -</u>	<u>\$ 15,604</u>

# Village of Glenview, Illinois

## Foreign Fire Insurance Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Budget		2011 Actual	2010 Actual
	Original	Final		
Revenues				
Intergovernmental				
Foreign fire insurance tax	\$ 60,000	\$ 60,000	\$ 82,880	\$ 84,698
Investment income	700	700	1,652	911
Total revenues	<u>60,700</u>	<u>60,700</u>	<u>84,532</u>	<u>85,609</u>
Expenditures				
Public safety				
Contractual services	39,300	39,300	4,396	10,399
Commodities	<u>20,700</u>	<u>65,141</u>	<u>100,045</u>	<u>45,056</u>
Total expenditures	<u>60,000</u>	<u>104,441</u>	<u>104,441</u>	<u>55,455</u>
Net change in fund balance	\$ <u>700</u>	\$ <u>(43,741)</u>	(19,909)	30,154
Fund balance - beginning			<u>344,916</u>	<u>314,762</u>
Fund balance - ending			\$ <u>325,007</u>	\$ <u>344,916</u>

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# Village of Glenview, Illinois

## Police Department Special Account Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Original and Final Budget	2011 Actual	2010 Actual
Revenues			
Investment income	\$ 100	\$ 200	\$ 207
Other revenue	-	13,026	-
Total revenues	<u>100</u>	<u>13,226</u>	<u>207</u>
Expenditures			
Current			
Public safety			
Other charges	-	-	1,710
Capital outlay	13,506	-	29,371
Total expenditures	<u>13,506</u>	<u>-</u>	<u>31,081</u>
Excess (deficiency) of revenues over expenditures	<u>(13,406)</u>	<u>13,226</u>	<u>(30,874)</u>
Other financing sources			
Proceeds from sale of capital assets	-	-	9,500
Net change in fund balance	<u>\$ (13,406)</u>	13,226	(21,374)
Fund balance - beginning		<u>22,578</u>	<u>43,952</u>
Fund balance - ending		<u>\$ 35,804</u>	<u>\$ 22,578</u>

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## Village of Glenview, Illinois

### Glen Redevelopment Fund <sup>1</sup>

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Revenues</b>				
Investment income	\$ 300	\$ -	\$ -	\$ 2,300
Total revenues	<u>300</u>	<u>-</u>	<u>-</u>	<u>2,300</u>
<b>Expenditures</b>				
General government				
Personnel	459,610	-	-	398,548
Contractual services	225,008	-	-	168,841
Commodities	8,890	-	-	4,752
Administrative fees - General Fund	-	-	-	2,000
Other charges	22,821	-	-	80,407
Total general government	<u>716,329</u>	<u>-</u>	<u>-</u>	<u>654,548</u>
Deficiency of revenues over expenditures	<u>(716,029)</u>	<u>-</u>	<u>-</u>	<u>(652,248)</u>
<b>Other financing sources (uses)</b>				
Transfers in (out) from other funds				
General Fund	716,329	-	(283,050)	-
Special Tax Allocation Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>628,010</u>
Total other financing sources (uses)	<u>716,329</u>	<u>-</u>	<u>(283,050)</u>	<u>628,010</u>
Net change in fund balance	<u>\$ 300</u>	<u>\$ -</u>	(283,050)	(24,238)
Fund balance - beginning			<u>283,050</u>	<u>307,288</u>
Fund balance - ending			<u>\$ -</u>	<u>\$ 283,050</u>

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

## Village of Glenview, Illinois

### Glen<sup>1</sup> Caretaker Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Revenues</b>				
Investment income	\$ 4,000	\$ -	\$ -	\$ 11,082
<b>Expenditures</b>				
General government - overhead				
Personnel	-	-	-	106,639
Contractual services	12,282	-	-	32,287
Other charges	1,475	-	-	-
Administrative fees - General Fund	-	-	-	2,000
Total general government - overhead	<u>13,757</u>	<u>-</u>	<u>-</u>	<u>140,926</u>
Public works division				
Capital outlay	8,750	-	-	19,750
Personnel	104,865	-	-	-
Contractual services	751,564	-	-	1,002,151
Commodities	103,979	-	-	-
Other charges	23,849	-	-	202,065
Total public works division	<u>993,007</u>	<u>-</u>	<u>-</u>	<u>1,223,966</u>
Total expenditures	<u>1,006,764</u>	<u>-</u>	<u>-</u>	<u>1,364,892</u>
Deficiency of revenues over expenditures	<u>(1,002,764)</u>	<u>-</u>	<u>-</u>	<u>(1,353,810)</u>
Other financing sources (uses)				
Transfers in (out) from other funds				
Special Tax Allocation Fund	<u>256,761</u>	<u>-</u>	<u>(987,315)</u>	<u>1,916,612</u>
Total other financing sources (uses)	<u>256,761</u>	<u>-</u>	<u>(987,315)</u>	<u>1,916,612</u>
Net change in fund balance	<u>\$ (746,003)</u>	<u>\$ -</u>	<u>(987,315)</u>	<u>562,802</u>
Fund balance - beginning			<u>987,315</u>	<u>424,513</u>
Fund balance - ending			<u>\$ -</u>	<u>\$ 987,315</u>

<sup>1</sup> This fund was formerly called the GNAS Caretaker Fund.

**Village of Glenview, Illinois**

**Corporate Purpose Bond Series of 2004 Fund**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>2010 Actual</u>
Revenues			
Investment income	\$ 500	\$ 3,411	\$ 4,727
Total revenues	<u>500</u>	<u>3,411</u>	<u>4,727</u>
Expenditures			
Debt service			
Principal	1,100,000	1,100,000	1,050,000
Interest and other	<u>858,800</u>	<u>858,800</u>	<u>895,550</u>
Total expenditures	<u>1,958,800</u>	<u>1,958,800</u>	<u>1,945,550</u>
Deficiency of revenues over expenditures	<u>(1,958,300)</u>	<u>(1,955,389)</u>	<u>(1,940,823)</u>
Other financing sources (uses)			
Transfer in from other funds	<u>1,958,300</u>	<u>1,996,410</u>	<u>1,970,361</u>
	<u>1,958,300</u>	<u>1,996,410</u>	<u>1,970,361</u>
Net change in fund balance	<u>\$ -</u>	41,021	29,538
Fund balance - beginning		<u>29,538</u>	<u>-</u>
Fund balance - ending		<u>\$ 70,559</u>	<u>\$ 29,538</u>

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**Village of Glenview, Illinois**  
**Nonmajor Capital Project Funds**  
Combining Balance Sheet  
December 31, 2011

	Capital Projects Fund	Glen Capital Projects Fund	2006A Bond Projects Fund	Total Nonmajor Capital Project Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,330,438	\$ 593,636	\$ -	\$ 3,924,074
Investments	819,460	8,378,542	-	9,198,002
Receivables				
Other - grant receivables	31,448	-	-	31,448
Other	-	1,275	-	1,275
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total assets	\$ <u>4,181,346</u>	\$ <u>8,973,453</u>	\$ <u>-</u>	\$ <u>13,154,799</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 1,894,817	\$ 79,240	\$ -	\$ 1,974,057
Other payables	183,729	108,292	-	292,021
Unearned revenues	186,788	-	-	186,788
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities	2,265,334	187,532	-	2,452,866
<b>Fund balances</b>				
Restricted	1,916,012	8,785,921	-	10,701,933
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total fund balances	1,916,012	8,785,921	-	10,701,933
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities and fund balances	\$ <u>4,181,346</u>	\$ <u>8,973,453</u>	\$ <u>-</u>	\$ <u>13,154,799</u>

## Village of Glenview, Illinois

### Nonmajor Capital Project Funds

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

For the Year Ended December 31, 2011

	<u>Capital Projects Fund</u>	<u>Glen Capital Projects Fund</u>	<u>2006A Bond Projects Fund</u>	<u>Total Nonmajor Capital Project Funds</u>
<b>Revenues</b>				
Charges for services	\$ 69,251	\$ -	\$ -	\$ 69,251
Intergovernmental - grants and loans	1,324,958	1,114,660	-	2,439,618
Other revenue	11,825	-	-	11,825
Investment income	11,087	25,415	-	36,502
Total revenues	<u>1,417,121</u>	<u>1,140,075</u>	<u>-</u>	<u>2,557,196</u>
<b>Expenditures</b>				
Contractual	778,193	82,648	-	860,841
Capital outlay	6,148,109	600,846	-	6,748,955
Debt service				
Principal	<u>6,617</u>	<u>-</u>	<u>-</u>	<u>6,617</u>
Total expenditures	<u>6,932,919</u>	<u>683,494</u>	<u>-</u>	<u>7,616,413</u>
Excess (deficiency) of revenues over expenditures	<u>(5,515,798)</u>	<u>456,581</u>	<u>-</u>	<u>(5,059,217)</u>
<b>Other financing sources (uses)</b>				
Transfers in	7,098,653	9,203,846	-	16,302,499
Transfers (out)	<u>(1,415,723)</u>	<u>(1,072,876)</u>	<u>(9,201,113)</u>	<u>(11,689,712)</u>
Total other financing sources (uses)	<u>5,682,930</u>	<u>8,130,970</u>	<u>(9,201,113)</u>	<u>4,612,787</u>
Net change in fund balances	167,132	8,587,551	(9,201,113)	(446,430)
<b>Fund balances</b>				
Beginning	<u>1,748,880</u>	<u>198,370</u>	<u>9,201,113</u>	<u>11,148,363</u>
Ending	<u>\$ 1,916,012</u>	<u>\$ 8,785,921</u>	<u>\$ -</u>	<u>\$ 10,701,933</u>

## Village of Glenview, Illinois

### Capital Projects Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Revenues</b>				
Charges for service	\$ -	\$ -	\$ 69,251	\$ -
Intergovernmental - grants and loans	2,014,142	2,014,142	1,324,958	2,061,409
Other revenue	33,500	33,500	11,825	3,200
Investment income	1,500	1,500	11,087	6,295
<b>Total revenues</b>	<u>2,049,142</u>	<u>2,049,142</u>	<u>1,417,121</u>	<u>2,070,904</u>
<b>Expenditures</b>				
Contractual	-	1,144,378	778,193	603,453
Capital outlay	7,661,804	11,346,167	6,148,109	8,597,818
Debt service				
Principal	24,557	24,557	6,617	-
<b>Total expenditures</b>	<u>7,686,361</u>	<u>12,515,102</u>	<u>6,932,919</u>	<u>9,201,271</u>
Deficiency of revenues over expenditures	<u>(5,637,219)</u>	<u>(10,465,960)</u>	<u>(5,515,798)</u>	<u>(7,130,367)</u>
<b>Other financing sources (uses)</b>				
Transfers in from other funds				
General Fund	1,300,000	2,250,000	2,000,594	3,173,274
Village Permanent Fund	3,493,750	3,493,750	4,629,035	4,337,683
Wholesale Water Fund	449,280	449,280	449,280	432,640
Special Service Area Bond Fund	-	-	19,744	434,906
Transfers (out) to other funds				
Glenview Sanitary Sewer Fund	-	-	(1,415,723)	-
<b>Total other financing sources (uses)</b>	<u>5,243,030</u>	<u>6,193,030</u>	<u>5,682,930</u>	<u>8,378,503</u>
Net change in fund balance	\$ <u>(394,189)</u>	\$ <u>(4,272,930)</u>	167,132	1,248,136
Fund balance - beginning			<u>1,748,880</u>	<u>500,744</u>
Fund balance - ending			<u>\$ 1,916,012</u>	<u>\$ 1,748,880</u>

## Village of Glenview, Illinois

### Glen Capital Projects Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Revenues</b>				
Intergovernmental				
Grant revenue	\$ 250,000	\$ 250,000	\$ 1,114,660	\$ 301,099
Investment income	-	-	25,415	5,745
Total revenues	<u>250,000</u>	<u>250,000</u>	<u>1,140,075</u>	<u>306,844</u>
<b>Expenditures</b>				
Contractual	-	71,301	82,648	44,555
Capital outlay				
2009 projects	-	-	5,000	2,040,308
2010 projects	-	514,298	442,751	-
2011 projects	<u>3,050,185</u>	<u>2,978,884</u>	<u>153,095</u>	<u>-</u>
Total expenditures	<u>3,050,185</u>	<u>3,564,483</u>	<u>683,494</u>	<u>2,084,863</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (2,800,185)</u>	<u>\$ (3,314,483)</u>	<u>\$ 456,581</u>	<u>\$ (1,778,019)</u>
<b>Other financing sources (uses)</b>				
Transfers in from other funds				
2006A Bond Projects Fund	2,800,185	2,800,185	9,201,113	-
Special Service Area Bond Fund	-	-	2,733	-
Transfers out to other funds				
Commuter Parking Fund	<u>-</u>	<u>-</u>	<u>(1,072,876)</u>	<u>-</u>
Total other financing sources (uses)	<u>2,800,185</u>	<u>2,800,185</u>	<u>8,130,970</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (514,298)</u>	8,587,551	(1,778,019)
Fund balance - beginning			<u>198,370</u>	<u>1,976,389</u>
Fund balance - ending			<u>\$ 8,785,921</u>	<u>\$ 198,370</u>

**Village of Glenview, Illinois**

**2006A Bond Projects Fund**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Budget		2011 Actual	2010 Actual
	Original	Final		
Revenues				
Investment income	\$ 5,000	\$ -	\$ -	\$ 82,460
Total revenues	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>82,460</u>
Other financing uses				
Transfer out to other funds				
Glen Capital Projects Fund	<u>(2,800,185)</u>	<u>-</u>	<u>(9,201,113)</u>	<u>-</u>
Net change in fund balance	<u>\$ (2,795,185)</u>	<u>\$ -</u>	<u>(9,201,113)</u>	<u>82,460</u>
Fund balance - beginning			<u>9,201,113</u>	<u>9,118,653</u>
Fund balance - ending			<u>\$ -</u>	<u>\$ 9,201,113</u>

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## **ENTERPRISE FUND DESCRIPTIONS**

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

### **MAJOR ENTERPRISE FUNDS**

#### **GLENVIEW WATER FUND**

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

#### **NORTH MAINE WATER AND SEWER FUND**

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

#### **GLENVIEW SANITARY SEWER FUND**

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

### **NONMAJOR ENTERPRISE FUNDS**

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

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

## Village of Glenview, Illinois

### Glenview Water Fund - Major Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Water charges	\$ 9,322,124	\$ 9,322,124	\$ 9,460,651	\$ 8,747,464
Water connection charges	100,000	100,000	51,477	119,260
Water meter and remote readers	11,000	11,000	1,342	734
Total charges for sales and services	<u>9,433,124</u>	<u>9,433,124</u>	<u>9,513,470</u>	<u>8,867,458</u>
Miscellaneous revenue				
Late payment fees	100,000	100,000	175,010	154,081
Water for construction	10,000	10,000	17,605	14,690
Recapture agreement	-	-	4,504	-
Other	15,000	15,000	41,016	9,251
Total miscellaneous revenue	<u>125,000</u>	<u>125,000</u>	<u>238,135</u>	<u>178,022</u>
Total operating revenues	<u>9,558,124</u>	<u>9,558,124</u>	<u>9,751,605</u>	<u>9,045,480</u>
Operating expenses				
Water services				
Personnel	1,612,457	1,612,457	1,668,424	1,618,873
Contractual services	4,572,277	4,690,583	4,172,392	3,882,389
Commodities	831,060	841,489	758,802	416,636
Capital outlay	2,179,163	2,431,775	469,967	1,026,744
Other charges	655,088	1,142,348	392,583	1,172,061
Total water services	<u>9,850,045</u>	<u>10,718,652</u>	<u>7,462,168</u>	<u>8,116,703</u>
Depreciation and amortization	<u>-</u>	<u>-</u>	<u>1,123,335</u>	<u>1,069,468</u>
Total operating expenses	<u>9,850,045</u>	<u>10,718,652</u>	<u>8,585,503</u>	<u>9,186,171</u>
Operating income (loss)	<u>(291,921)</u>	<u>(1,160,528)</u>	<u>1,166,102</u>	<u>(140,691)</u>

(Continued)

## Village of Glenview, Illinois

### Glenview Water Fund - Major Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011	2010
	Original	Final	Actual	Actual
Nonoperating revenues (expenses)				
Investment income	\$ 7,500	\$ 7,500	\$ 8,186	\$ 11,891
Interest and other	(69,985)	(69,685)	(69,091)	(79,236)
Grant proceeds	-	-	27,854	-
Loss on sale of capital assets	-	-	(140,872)	(16,629)
Total nonoperating revenues (expenses)	<u>(62,485)</u>	<u>(62,185)</u>	<u>(173,923)</u>	<u>(83,974)</u>
Net income (loss) before transfers	<u>(354,406)</u>	<u>(1,222,713)</u>	<u>992,179</u>	<u>(224,665)</u>
Transfers in (out)				
Transfer in from other funds				
Facilities Replacement Fund	882,000	882,000	882,000	-
Transfer (out) to other funds				
Facilities Replacement Fund	<u>(488,260)</u>	<u>-</u>	<u>-</u>	<u>(342,059)</u>
Total transfers in (out)	<u>393,740</u>	<u>882,000</u>	<u>882,000</u>	<u>(342,059)</u>
Change in net assets	<u>\$ 39,334</u>	<u>\$ (340,713)</u>	1,874,179	(566,724)
Net assets - beginning of year			<u>33,544,305</u>	<u>34,111,029</u>
Net assets - end of year			<u>\$ 35,418,484</u>	<u>\$ 33,544,305</u>

(Concluded)



**Village of Glenview, Illinois**  
**North Maine Water and Sewer Fund - Major Fund**  
Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual  
For the Year Ended December 31, 2011  
(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Water charges	\$ 7,502,040	\$ 7,502,040	\$ 7,559,820	\$ 6,962,363
Water meter and remote readers	-	-	384	-
Sewer charges	444,523	444,523	451,682	414,764
Total charges for sales and services	<u>7,946,563</u>	<u>7,946,563</u>	<u>8,011,886</u>	<u>7,377,127</u>
Miscellaneous revenue				
Late payment fees	105,000	105,000	106,774	95,296
Other	1,000	1,000	1,375	1,250
Total miscellaneous revenue	<u>106,000</u>	<u>106,000</u>	<u>108,149</u>	<u>96,546</u>
Total operating revenues	<u>8,052,563</u>	<u>8,052,563</u>	<u>8,120,035</u>	<u>7,473,673</u>
Operating expenses				
Water and sewer distribution				
Personnel	847,179	847,179	785,922	819,097
Contractual services	5,648,305	5,646,818	4,740,923	4,629,812
Commodities	269,375	271,142	152,541	111,503
Capital outlay				
Water mains	230,061	335,565	36,515	95,101
Machinery and equipment	1,200	920	693	1,230
Other	<u>345,261</u>	<u>345,260</u>	<u>71,673</u>	<u>170,330</u>
Operating expenses before depreciation and amortization	7,341,381	7,446,884	5,788,267	5,827,073

(Continued)

**Village of Glenview, Illinois**

**North Maine Water and Sewer Fund - Major Fund**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating expenses (continued)				
Depreciation and amortization	\$ -	\$ -	\$ 198,567	\$ 194,971
Total operating expenses	<u>7,341,381</u>	<u>7,446,884</u>	<u>5,986,834</u>	<u>6,022,044</u>
Operating income	<u>711,182</u>	<u>605,679</u>	<u>2,133,201</u>	<u>1,451,629</u>
Nonoperating revenues (expenses)				
Investment income	3,150	3,150	7,557	4,579
Interest and other	<u>(223,096)</u>	<u>(223,096)</u>	<u>(210,918)</u>	<u>(245,836)</u>
Total nonoperating revenues (expenses)	<u>(219,946)</u>	<u>(219,946)</u>	<u>(203,361)</u>	<u>(241,257)</u>
Net income before transfers	<u>491,236</u>	<u>385,733</u>	<u>1,929,840</u>	<u>1,210,372</u>
Transfers (out)				
Capital Projects Fund	-	-	-	(434,906)
Administration fee - General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(347,359)</u>
Total transfers (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(782,265)</u>
Change in net assets	<u>\$ 491,236</u>	<u>\$ 385,733</u>	1,929,840	428,107
Net assets - beginning of year			<u>2,180,609</u>	<u>1,752,502</u>
Net assets - end of year			<u>\$ 4,110,449</u>	<u>\$ 2,180,609</u>

(Concluded)

## Village of Glenview, Illinois

### Glenview Sanitary Sewer Fund - Major Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Sewer charges	\$ 2,442,956	\$ 2,442,956	\$ 2,304,456	\$ 2,111,198
Sewer connection charges	4,000	4,000	2,550	3,350
Total charges for sales and services	<u>2,446,956</u>	<u>2,446,956</u>	<u>2,307,006</u>	<u>2,114,548</u>
Miscellaneous revenue				
Other	-	-	7,022	-
Total operating revenues	<u>2,446,956</u>	<u>2,446,956</u>	<u>2,314,028</u>	<u>2,114,548</u>
Operating expenses				
Sewerage services				
Personnel	427,121	427,121	412,905	331,000
Contractual services	88,072	489,680	293,438	116,581
Commodities	31,346	32,065	24,719	26,625
Other charges	109,230	132,890	133,637	109,612
Capital outlay				
Machinery and equipment	<u>3,749,343</u>	<u>3,449,908</u>	<u>393,407</u>	<u>946,198</u>
Total operating expenses before depreciation	4,405,112	4,531,664	1,258,106	1,530,016
Depreciation and amortization	-	-	401,186	356,097
Total operating expenses	<u>4,405,112</u>	<u>4,531,664</u>	<u>1,659,292</u>	<u>1,886,113</u>
Operating income (loss)	<u>(1,958,156)</u>	<u>(2,084,708)</u>	<u>654,736</u>	<u>228,435</u>

(Continued)

## Village of Glenview, Illinois

### Glenview Sanitary Sewer Fund - Major Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011	2010
	Original	Final	Actual	Actual
Nonoperating revenues (expenses)				
Fines and fees				
Heatherfield	\$ 6,000	\$ 6,000	\$ 7,479	\$ 8,520
Investment income	4,200	4,200	5,120	5,313
Interest and other	(290,373)	(290,373)	(54,286)	(62,244)
Loss on disposal of capital assets	-	-	(87,876)	(11,099)
Total nonoperating revenues (expenses)	<u>(280,173)</u>	<u>(280,173)</u>	<u>(129,563)</u>	<u>(59,510)</u>
Net income (loss) before transfers	<u>(2,238,329)</u>	<u>(2,364,881)</u>	<u>525,173</u>	<u>168,925</u>
Transfers in (out)				
Transfer in from other funds				
Village Permanent Fund	2,300,000	2,300,000	147,340	-
Special Service Area Bond Fund	-	-	19,637	-
Capital Projects Fund	-	-	1,415,723	-
Transfer (out) to other fund				
Facilities Replacement Fund	(23,660)	-	-	-
Administrative fees - General Fund	<u>(32,905)</u>	<u>(32,905)</u>	<u>(32,905)</u>	<u>(31,948)</u>
Total transfers in (out)	<u>2,243,435</u>	<u>2,267,095</u>	<u>1,549,795</u>	<u>136,977</u>
Change in net assets	<u>\$ 5,106</u>	<u>\$ (97,786)</u>	2,074,968	136,977
Net assets - beginning of year			<u>14,088,352</u>	<u>13,951,375</u>
Net assets - end of year			<u>\$ 16,163,320</u>	<u>\$ 14,088,352</u>

(Concluded)

**Village of Glenview, Illinois**  
**Nonmajor Enterprise Funds**  
Combining Statement of Net Assets  
December 31, 2011

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 259,846	\$ 682,910	\$ 942,756
Investments	479,427	200,180	679,607
Accounts receivable, net of uncollectibles	314,778	-	314,778
Due from other governments	-	4,167	4,167
Total current assets	<u>1,054,051</u>	<u>887,257</u>	<u>1,941,308</u>
Noncurrent assets			
Deferred bond issuance costs	2,694	-	2,694
Capital assets, not being depreciated			
Land	-	500,000	500,000
Capital assets being depreciated			
Land improvements - parking facilities	-	2,369,780	2,369,780
Machinery and equipment	-	13,283	13,283
Water distribution system	2,512,633	-	2,512,633
Accumulated depreciation	<u>(1,179,801)</u>	<u>(533,534)</u>	<u>(1,713,335)</u>
Total noncurrent assets	<u>1,335,526</u>	<u>2,349,529</u>	<u>3,685,055</u>
Total assets	<u>2,389,577</u>	<u>3,236,786</u>	<u>5,626,363</u>

(Continued)

**Village of Glenview, Illinois**  
**Nonmajor Enterprise Funds**  
Combining Statement of Net Assets (Continued)  
December 31, 2011

	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 132,320	\$ 24,401	\$ 156,721
Accrued payroll	149	-	149
Accrued interest payable	722	-	722
Current portion of long-term liabilities	220,808	-	220,808
Total current liabilities	<u>353,999</u>	<u>24,401</u>	<u>378,400</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	1,112,024	2,349,529	3,461,553
Unrestricted	923,554	862,856	1,786,410
Total net assets	<u>\$ 2,035,578</u>	<u>\$ 3,212,385</u>	<u>\$ 5,247,963</u>

(Concluded)

# Village of Glenview, Illinois

## Nonmajor Enterprise Funds

Combining Statement of Revenues, Expenses, and Changes in Net Assets

For the Year Ended December 31, 2011

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	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Operating revenues			
Charges for sales and services			
Water sales	\$ 2,156,636	\$ -	\$ 2,156,636
Parking meter fees	-	151,956	151,956
Parking decals	-	364,435	364,435
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total charges for sales and services	2,156,636	516,391	2,673,027
Miscellaneous revenues	-	9,600	9,600
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total operating revenues	<u>2,156,636</u>	<u>525,991</u>	<u>2,682,627</u>
Operating expenses			
Operations	1,035,360	318,659	1,354,019
Depreciation and amortization	67,910	67,585	135,495
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total operating expenses	<u>1,103,270</u>	<u>386,244</u>	<u>1,489,514</u>
Operating income	<u>1,053,366</u>	<u>139,747</u>	<u>1,193,113</u>
Nonoperating revenues (expenses)			
Investment income	3,054	2,890	5,944
Interest and other	(16,724)	-	(16,724)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total nonoperating revenues (expenses)	<u>(13,670)</u>	<u>2,890</u>	<u>(10,780)</u>
Net income before transfers	<u>1,039,696</u>	<u>142,637</u>	<u>1,182,333</u>

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(Continued)

**Village of Glenview, Illinois**

**Nonmajor Enterprise Funds**

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

For the Year Ended December 31, 2011

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	Wholesale Water Fund	Commuter Parking Fund	Total Nonmajor Enterprise Funds
Transfer in (out)			
Transfers in (out) to other funds	\$ <u>(749,280)</u>	\$ <u>1,072,876</u>	\$ <u>323,596</u>
Total transfers in (out)	<u>(749,280)</u>	<u>1,072,876</u>	<u>323,596</u>
Change in net assets	290,416	1,215,513	1,505,929
Net assets - beginning of year	<u>1,745,162</u>	<u>1,996,872</u>	<u>3,742,034</u>
Net assets - end of year	<u>\$ <u>2,035,578</u></u>	<u>\$ <u>3,212,385</u></u>	<u>\$ <u>5,247,963</u></u>

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(Concluded)



**Village of Glenview, Illinois**  
**Nonmajor Enterprise Funds**  
Combining Statement of Cash Flows  
For the Year Ended December 31, 2011

	<u>Wholesale Water Fund</u>	<u>Commuter Parking Lot Fund</u>	<u>Total Nonmajor Enterprise Funds</u>
Cash flows from operating activities			
Cash received from customers and users	\$ 2,015,678	\$ 525,991	\$ 2,541,669
Cash payments for goods and services	(980,612)	(300,071)	(1,280,683)
Cash payments to employees	<u>(74,061)</u>	<u>-</u>	<u>(74,061)</u>
Net cash provided by operating activities	<u>961,005</u>	<u>225,920</u>	<u>1,186,925</u>
Cash flows from noncapital financing activities			
Interfund transactions	<u>(749,280)</u>	<u>1,072,876</u>	<u>323,596</u>
Net cash provided by (used in) a noncapital financing activities	<u>(749,280)</u>	<u>1,072,876</u>	<u>323,596</u>
Cash flows from capital and related financing activities			
Purchases and disposals of capital assets	-	(1,072,876)	(1,072,876)
Principal payments	(220,000)	-	(220,000)
Interest payments	<u>(17,403)</u>	<u>-</u>	<u>(17,403)</u>
Net cash used in capital and related financing activities	<u>(237,403)</u>	<u>(1,072,876)</u>	<u>(1,310,279)</u>
Cash flows from investing activities			
Purchases of investments	(300,796)	(200,180)	(500,976)
Interest received	<u>3,054</u>	<u>2,890</u>	<u>5,944</u>
Net cash used in investing activities	<u>(297,742)</u>	<u>(197,290)</u>	<u>(495,032)</u>
Net increase (decrease) in cash and cash equivalents	(323,420)	28,630	(294,790)
Cash and cash equivalents, beginning of year	<u>583,266</u>	<u>654,280</u>	<u>1,237,546</u>
Cash and cash equivalents, end of year	\$ <u><u>259,846</u></u>	\$ <u><u>682,910</u></u>	\$ <u><u>942,756</u></u>

(Continued)

**Village of Glenview, Illinois**  
**Nonmajor Enterprise Funds**  
Combining Statement of Cash Flows (Continued)  
For the Year Ended December 31, 2011

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	<u>Wholesale Water Fund</u>	<u>Commuter Parking Lot Fund</u>	<u>Total Nonmajor Enterprise Funds</u>
Reconciliation of operating income to net cash provided by operating activities			
Operating income	\$ <u>1,053,366</u>	\$ <u>139,747</u>	\$ <u>1,193,113</u>
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization	<u>67,910</u>	<u>67,585</u>	<u>135,495</u>
Changes in assets and liabilities			
Accounts receivable	(140,958)	-	(140,958)
Accounts payable	(18,850)	18,588	(262)
Accrued payroll	<u>(463)</u>	<u>-</u>	<u>(463)</u>
Total changes in assets and liabilities	<u>(160,271)</u>	<u>18,588</u>	<u>(141,683)</u>
Net cash provided by operating activities	\$ <u><u>961,005</u></u>	\$ <u><u>225,920</u></u>	\$ <u><u>1,186,925</u></u>

(Concluded)

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# Village of Glenview, Illinois

## Wholesale Water Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Water sales	\$ 2,054,583	\$ 2,054,583	\$ 2,156,636	\$ 1,997,367
Total operating revenues	2,054,583	2,054,583	2,156,636	1,997,367
Operating expenses				
Personnel	76,826	76,826	73,598	60,823
Contractual services	964,862	964,512	925,966	893,371
Commodities	16,935	17,285	10,006	651
Other charges	25,789	29,169	25,790	36,311
Total operating expenses before depreciation	1,084,412	1,087,792	1,035,360	991,156
Depreciation and amortization	-	-	67,910	67,910
Total operating expenses	1,084,412	1,087,792	1,103,270	1,059,066
Operating income	970,171	966,791	1,053,366	938,301
Nonoperating revenues (expenses)				
Investment income	1,600	1,600	3,054	2,026
Debt service				
Principal	(220,000)	(220,000)	-	-
Interest and other	(17,202)	(17,202)	(16,724)	(24,140)
Total nonoperating revenues (expenses)	(235,602)	(235,602)	(13,670)	(22,114)
Net income before transfers	734,569	731,189	1,039,696	916,187

(Continued)

# Village of Glenview, Illinois

## Wholesale Water Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Budget		2011 Actual	2010 Actual
	Original	Final		
Transfers (out) to other funds				
Administration fee - General Fund	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (135,020)
Capital Projects Fund	(449,280)	(449,280)	(449,280)	(432,640)
Facilities Replacement Fund	<u>(3,380)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total transfers (out) to other funds	<u>(752,660)</u>	<u>(749,280)</u>	<u>(749,280)</u>	<u>(567,660)</u>
Change in net assets	\$ <u>(18,091)</u>	\$ <u>(18,091)</u>	290,416	348,527
Net assets - beginning of year			<u>1,745,162</u>	<u>1,396,635</u>
Net assets - end of year			\$ <u>2,035,578</u>	\$ <u>1,745,162</u>

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(Concluded)

# Village of Glenview, Illinois

## Commuter Parking Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

---

	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Parking meter fees	\$ 115,000	\$ 115,000	\$ 151,956	\$ 161,339
Parking decals	372,000	372,000	364,435	353,305
Total charges for sales and services	487,000	487,000	516,391	514,644
Miscellaneous revenues				
Vendor lease rental fee	9,600	9,600	9,600	9,600
Total operating revenues	496,600	496,600	525,991	524,244
Operating expenses				
Contractual services	304,372	306,259	203,464	270,944
Commodities	54,522	52,635	47,637	19,035
Other charges	7,557	23,557	63,583	49,365
Capital outlay				
Machinery and equipment	4,000	4,000	3,975	108
Total operating expenses before depreciation	370,451	386,451	318,659	339,452
Depreciation	-	-	67,585	43,744
Total operating expenses	370,451	386,451	386,244	383,196
Operating income	126,149	110,149	139,747	141,048

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(Continued)

# Village of Glenview, Illinois

## Commuter Parking Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Budget		2011 Actual	2010 Actual
	Original	Final		
Nonoperating revenues				
Investment income	\$ 250	\$ 250	\$ 2,890	\$ 610
Miscellaneous - traffic fines	-	-	-	400
Total nonoperating revenues	<u>250</u>	<u>250</u>	<u>2,890</u>	<u>1,010</u>
Net income before transfers	<u>126,399</u>	<u>110,399</u>	<u>142,637</u>	<u>142,058</u>
Transfers in (out) to other fund				
Facilities Replacement Fund	<u>(16,000)</u>	<u>-</u>	<u>1,072,876</u>	<u>-</u>
Total transfers in (out)	<u>(16,000)</u>	<u>-</u>	<u>1,072,876</u>	<u>-</u>
Change in net assets	<u>\$ 110,399</u>	<u>\$ 110,399</u>	1,215,513	142,058
Net assets - beginning of year			<u>1,996,872</u>	<u>1,854,814</u>
Net assets - end of year			<u>\$ 3,212,385</u>	<u>\$ 1,996,872</u>

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(Concluded)

## **INTERNAL SERVICE FUND DESCRIPTIONS**

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

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

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

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

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

**Village of Glenview, Illinois**  
**Internal Service Funds**  
Combining Statement of Net Assets  
December 31, 2011

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	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 702,452	\$ 94,876
Investments	5,014,702	206,150
Accounts receivable, net of uncollectible amounts	-	12,348
Accrued interest receivable	3,043	-
Other receivable	-	-
Prepaid expenses	-	-
Inventory	-	281,547
Total current assets	<u>5,720,197</u>	<u>594,921</u>
Total assets	<u>5,720,197</u>	<u>594,921</u>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	182,761	85,841
Accrued payroll	-	1,774
Accrued expenses	2,465	713
Claims payable	-	-
Total current liabilities	<u>185,226</u>	<u>88,328</u>
Total liabilities	<u>185,226</u>	<u>88,328</u>
<b>NET ASSETS</b>		
Unrestricted	<u>5,534,971</u>	<u>506,593</u>
Total net assets	<u>\$ 5,534,971</u>	<u>\$ 506,593</u>

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<u>Insurance and Risk Fund</u>	<u>Facilities Replacement Fund</u>	<u>Total Internal Service Funds</u>
\$ 888,966	\$ 404,543	\$ 2,090,837
6,729,289	5,035,667	16,985,808
52,865	-	65,213
3,688	2,345	9,076
40,000	-	40,000
83,585	-	83,585
-	-	281,547
<u>7,798,393</u>	<u>5,442,555</u>	<u>19,556,066</u>
<u>7,798,393</u>	<u>5,442,555</u>	<u>19,556,066</u>
62,079	433,480	764,161
408	-	2,182
5,695	29,234	38,107
<u>3,188,986</u>	<u>-</u>	<u>3,188,986</u>
<u>3,257,168</u>	<u>462,714</u>	<u>3,993,436</u>
<u>3,257,168</u>	<u>462,714</u>	<u>3,993,436</u>
<u>4,541,225</u>	<u>4,979,841</u>	<u>15,562,630</u>
<u>\$ 4,541,225</u>	<u>\$ 4,979,841</u>	<u>\$ 15,562,630</u>

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# Village of Glenview, Illinois

## Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Net Assets

For the Year Ended December 31, 2011

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	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund
Operating revenues		
Charges for sales and services	\$ 1,613,515	\$ 1,520,403
Miscellaneous	-	177,164
Total operating revenues	<u>1,613,515</u>	<u>1,697,567</u>
Operating expenses		
Personnel	-	425,819
Contractual services	-	384,427
Commodities	89,857	225,637
Other charges	-	629,432
Capital outlay	486,939	-
Total operations	<u>576,796</u>	<u>1,665,315</u>
Total operating expenses	<u>576,796</u>	<u>1,665,315</u>
Operating income (loss)	<u>1,036,719</u>	<u>32,252</u>
Nonoperating revenues		
Other income	62,808	-
Investment income	23,492	1,127
Total nonoperating revenues	<u>86,300</u>	<u>1,127</u>
Net income (loss) before transfers	<u>1,123,019</u>	<u>33,379</u>
Transfer (out)		
Transfers out from other funds	-	-
Total transfer (out)	<u>-</u>	<u>-</u>
Change in net assets	1,123,019	33,379
Net assets - beginning	<u>4,411,952</u>	<u>473,214</u>
Net assets - ending	<u>\$ 5,534,971</u>	<u>\$ 506,593</u>

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Insurance and Risk Fund	Facilities Replacement Fund	Total Internal Service Funds
\$ 7,246,672	\$ 143,545	\$ 10,524,135
64,077	-	241,241
7,310,749	143,545	10,765,376
420,868	-	846,687
7,166,375	151,406	7,702,208
-	-	315,494
-	-	629,432
-	888,984	1,375,923
7,587,243	1,040,390	10,869,744
7,587,243	1,040,390	10,869,744
(276,494)	(896,845)	(104,368)
-	-	62,808
343,025	28,929	396,573
343,025	28,929	459,381
66,531	(867,916)	355,013
-	(882,000)	(882,000)
-	(882,000)	(882,000)
66,531	(1,749,916)	(526,987)
4,474,694	6,729,757	16,089,617
\$ 4,541,225	\$ 4,979,841	\$ 15,562,630

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**Village of Glenview, Illinois**  
**Internal Service Funds**  
Combining Statement of Cash Flows  
For the Year Ended December 31, 2011

	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
Cash flows from operating activities		
Cash received from customers and users	\$ 1,613,515	\$ 1,709,148
Cash payments for goods and services	(546,505)	(1,271,570)
Cash payments to employees	-	(429,047)
Net cash provided by (used in) operating activities	<u>1,067,010</u>	<u>8,531</u>
Cash flows from noncapital financing activities		
Interfund transactions	-	-
Net cash used in noncapital financing activities	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities		
Purchases of capital assets	62,808	-
Net cash provided by capital and related financing activities	<u>62,808</u>	<u>-</u>
Cash flows from investing activities		
Purchases of investments	(2,766,904)	(606)
Interest received	29,211	1,127
Net cash provided by (used in) investing activities	<u>(2,737,693)</u>	<u>521</u>
Net increase in cash and cash equivalents	(1,607,875)	9,052
Cash and cash equivalents, beginning of year	<u>2,310,327</u>	<u>85,824</u>
Cash and cash equivalents, end of year	<u>\$ 702,452</u>	<u>\$ 94,876</u>

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Insurance and Risk Fund	Facilities Replacement Fund	Total Internal Service Funds
\$ 7,211,909	\$ 143,545	\$ 10,678,117
(7,124,347)	(931,801)	(9,874,223)
<u>(420,460)</u>	<u>(5,926)</u>	<u>(855,433)</u>
<u>(332,898)</u>	<u>(794,182)</u>	<u>(51,539)</u>
<u>(62)</u>	<u>(882,000)</u>	<u>(882,062)</u>
<u>(62)</u>	<u>(882,000)</u>	<u>(882,062)</u>
<u>-</u>	<u>-</u>	<u>62,808</u>
<u>-</u>	<u>-</u>	<u>62,808</u>
(3,715,346)	(1,948,953)	(8,431,809)
<u>339,337</u>	<u>38,919</u>	<u>408,594</u>
<u>(3,376,009)</u>	<u>(1,910,034)</u>	<u>(8,023,215)</u>
(3,708,969)	(3,586,216)	(8,894,008)
<u>4,597,935</u>	<u>3,990,759</u>	<u>10,984,845</u>
<u>\$ 888,966</u>	<u>\$ 404,543</u>	<u>\$ 2,090,837</u>

(Continued)

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# Village of Glenview, Illinois

## Internal Service Funds

Combining Statement of Cash Flows (Continued)

For the Year Ended December 31, 2011

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	<u>Capital Equipment Replacement Fund</u>	<u>Municipal Equipment Repair Fund</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ <u>1,036,719</u>	\$ <u>32,252</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Changes in assets and liabilities		
Accounts receivable	-	11,581
Prepaid expenses	-	-
Inventory	-	(7,597)
Accounts payable	30,291	(24,477)
Accrued payroll	-	(3,228)
Claims payable	-	-
Unearned revenues	-	-
Total changes in assets and liabilities	<u>30,291</u>	<u>(23,721)</u>
Net cash provided by (used in) operating activities	\$ <u><u>1,067,010</u></u>	\$ <u><u>8,531</u></u>

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<u>Insurance and Risk Fund</u>	<u>Facilities Replacement Fund</u>	<u>Total Internal Service Funds</u>
\$ <u>(276,494)</u>	\$ <u>(896,845)</u>	\$ <u>(104,368)</u>
(78,937)	-	(67,356)
(2,542)	-	(2,542)
-	-	(7,597)
50,653	108,589	165,056
408	(5,926)	(8,746)
(6,083)	-	(6,083)
<u>(19,903)</u>	<u>-</u>	<u>(19,903)</u>
<u>(56,404)</u>	<u>102,663</u>	<u>52,829</u>
\$ <u><u>(332,898)</u></u>	\$ <u><u>(794,182)</u></u>	\$ <u><u>(51,539)</u></u>

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(Concluded)

**Village of Glenview, Illinois**

**Capital Equipment Replacement Fund (CERF)**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Original and Final Budget	2011 Actual	2010 Actual
Operating revenues			
Charges for services			
CERF charges	\$ 1,613,515	\$ 1,613,515	\$ 1,286,191
Total operating revenues	<u>1,613,515</u>	<u>1,613,515</u>	<u>1,286,191</u>
Operating expenses			
Commodities	201,260	89,857	108,987
Capital outlay			
Machinery and equipment	267,340	196,898	1,512,822
Computer servers	51,000	32,673	-
Vehicles	1,337,672	257,368	-
Total operating expenses	<u>1,857,272</u>	<u>576,796</u>	<u>1,621,809</u>
Operating income (loss)	<u>(243,757)</u>	<u>1,036,719</u>	<u>(335,618)</u>
Nonoperating revenues			
Investment income	50,000	23,492	83,140
Gain on sale of capital assets	179,000	62,808	146,888
Total nonoperating revenue	<u>229,000</u>	<u>86,300</u>	<u>230,028</u>
Income (loss) before transfers	<u>(14,757)</u>	<u>1,123,019</u>	<u>(105,590)</u>
Transfer from other funds			
Municipal Equipment Repair Fund	-	-	700,000
Total transfers	<u>-</u>	<u>-</u>	<u>700,000</u>
Change in net assets	<u>\$ (14,757)</u>	1,123,019	594,410
Net assets - beginning		<u>4,411,952</u>	<u>3,817,542</u>
Net assets - ending		<u>\$ 5,534,971</u>	<u>\$ 4,411,952</u>



**Village of Glenview, Illinois**  
**Municipal Equipment Repair Fund**

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual  
For the Year Ended December 31, 2011  
(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Operating revenues</b>				
Charges for services				
Village	\$ 1,519,373	\$ 1,519,373	\$ 1,518,934	\$ 1,468,080
Library	4,823	4,823	1,469	2,619
Supervision charges	12,000	12,000	-	-
Total charges for services	<u>1,536,196</u>	<u>1,536,196</u>	<u>1,520,403</u>	<u>1,470,699</u>
Miscellaneous revenues				
Other charges	132,598	132,598	177,164	143,547
Total miscellaneous revenues	<u>132,598</u>	<u>132,598</u>	<u>177,164</u>	<u>143,547</u>
Total operating revenues	<u>1,668,794</u>	<u>1,668,794</u>	<u>1,697,567</u>	<u>1,614,246</u>
<b>Operating expenses</b>				
Administration				
Contractual services				
Professional services	6,141	6,141	5,246	-
Total contractual services	<u>6,141</u>	<u>6,141</u>	<u>5,246</u>	<u>-</u>
Other charges				
CERF charges	737	737	737	-
Total other charges	<u>737</u>	<u>737</u>	<u>737</u>	<u>-</u>
Total administration	<u>6,878</u>	<u>6,878</u>	<u>5,983</u>	<u>-</u>
<b>Fleet Management</b>				
Personnel				
Regular salaries	328,111	259,054	257,613	319,327
Part time salaries	18,360	18,360	18,437	17,987
Overtime salaries	40,000	40,000	31,014	30,628
Longevity pay	5,259	3,559	4,575	5,984
Vacation buy back	-	-	1,410	-
Sick buy back	-	-	1,234	-
Certification pay	807	807	-	750
FICA	29,564	24,272	23,322	28,354
IMRF Pension	51,941	42,660	42,674	48,292
Health insurance	45,540	45,540	45,540	45,470
Total personnel	<u>519,582</u>	<u>434,252</u>	<u>425,819</u>	<u>496,792</u>

(Continued)

**Village of Glenview, Illinois**

**Municipal Equipment Repair Fund**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating expenses (continued)				
Fleet Management (continued)				
Contractual services				
Professional services	\$ 180,400	\$ 372,227	\$ 376,359	\$ 178,737
Dues and subscriptions	479	3,422	2,822	622
Telephone	-	-	-	(520)
Maintenance of vehicles	12,000	-	-	-
Total contractual services	<u>192,879</u>	<u>375,649</u>	<u>379,181</u>	<u>178,839</u>
Commodities				
Janitorial supplies	1,030	-	-	427
Safety equipment	150	-	-	-
Uniform allowances	6,875	6,875	4,204	5,702
Other supplies and tools	<u>257,300</u>	<u>251,473</u>	<u>221,433</u>	<u>297,211</u>
Total commodities	<u>265,355</u>	<u>258,348</u>	<u>225,637</u>	<u>303,340</u>
Other charges				
Training	8,755	5,412	5,265	4,485
Fuel	601,720	514,630	550,231	416,576
CERF charges	53,143	53,143	53,143	44,421
Claims	18,731	18,731	18,731	13,545
Risk management charges	1,325	1,325	1,325	6,825
Support service charges	-	-	-	4,250
Total other charges	<u>683,674</u>	<u>593,241</u>	<u>628,695</u>	<u>490,102</u>
Total fleet management	<u>1,661,490</u>	<u>1,661,490</u>	<u>1,659,332</u>	<u>1,469,073</u>
Total operating expenses	<u>1,668,368</u>	<u>1,668,368</u>	<u>1,665,315</u>	<u>1,469,073</u>
Operating income	<u>426</u>	<u>426</u>	<u>32,252</u>	<u>145,173</u>

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(Continued)

**Village of Glenview, Illinois**  
**Municipal Equipment Repair Fund**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
Nonoperating revenues				
Investment income	\$ 1,600	\$ 1,600	\$ 1,127	\$ 2,133
Total nonoperating revenues	<u>1,600</u>	<u>1,600</u>	<u>1,127</u>	<u>2,133</u>
Income before transfers	2,026	2,026	33,379	147,306
Transfer to other funds				
Capital Equipment Replacement Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(700,000)</u>
Change in net assets	<u>\$ 2,026</u>	<u>\$ 2,026</u>	33,379	(552,694)
Net assets - beginning			<u>473,214</u>	<u>1,025,908</u>
Net assets - ending			<u>\$ 506,593</u>	<u>\$ 473,214</u>

(Concluded)

## Village of Glenview, Illinois

### Insurance and Risk Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Operating revenues</b>				
Charges for services				
Insurance premiums				
Employees	\$ 604,238	\$ 604,238	\$ 638,709	\$ 211,006
Village	3,769,357	3,769,357	3,711,997	3,726,962
Retirees	1,033,329	1,033,329	1,038,961	1,031,523
Component unit - Library	658,947	658,947	573,755	405,819
Other	1,282,552	1,282,552	1,283,250	1,103,374
Miscellaneous				
Insurance recoveries	10,000	10,000	64,077	6,086
Total operating revenues	<u>7,358,423</u>	<u>7,358,423</u>	<u>7,310,749</u>	<u>6,484,770</u>
<b>Operating expenses</b>				
Personnel				
Regular salaries	83,886	83,886	79,593	83,835
Longevity pay	848	848	307	-
Auto allowance	360	360	165	-
FICA	12,298	12,298	8,569	17,459
Workers compensation	-	-	-	53,590
Health insurance	252,545	252,545	253,901	6,704
Unemployment benefits	30,000	80,000	63,196	37,134
Safety program	13,000	13,000	-	18,390
IMRF pension expense	22,213	22,213	15,137	7,920
Total personnel	<u>415,150</u>	<u>465,150</u>	<u>420,868</u>	<u>225,032</u>
Contractual services				
Professional services	165,696	165,696	88,522	87,401
Dues and memberships	1,100	1,100	-	-
Insurance	6,419,870	6,419,870	6,349,368	7,386,030
Medical services	4,000	4,000	-	1,995
Claims				
Property and casualty	132,654	197,254	181,310	204,845
Workers' compensation	1,193,883	1,079,283	536,676	886,192
Miscellaneous expense	2,000	2,000	10,499	91,721
Total contractual services	<u>7,919,203</u>	<u>7,869,203</u>	<u>7,166,375</u>	<u>8,658,184</u>
Total operating expenses	<u>8,334,353</u>	<u>8,334,353</u>	<u>7,587,243</u>	<u>8,883,216</u>

(Continued)

**Village of Glenview, Illinois**

**Insurance and Risk Fund**

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

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	Budget		2011 Actual	2010 Actual
	Original	Final		
Operating loss	\$ <u>(975,930)</u>	\$ <u>(975,930)</u>	\$ <u>(276,494)</u>	\$ <u>(2,398,446)</u>
Nonoperating income				
Investment income	<u>19,500</u>	<u>19,500</u>	<u>343,025</u>	<u>396,716</u>
Income (loss) before transfers	(956,430)	(956,430)	66,531	(2,001,730)
Transfers from other funds				
Risk Management Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>178,270</u>
Change in net assets	\$ <u><u>(956,430)</u></u>	\$ <u><u>(956,430)</u></u>	66,531	(1,823,460)
Net assets - beginning			<u>4,474,694</u>	<u>6,298,154</u>
Net assets - ending			\$ <u><u>4,541,225</u></u>	\$ <u><u>4,474,694</u></u>

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(Concluded)

## Village of Glenview, Illinois

### Facilities Replacement Fund

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

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011	2010
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Actual</u>
Operating revenues				
Charges for services	\$ 7,000	\$ 7,000	\$ 143,545	\$ 432,060
Operating expenses				
Contractual services	-	197,515	151,406	-
Capital outlay				
Furniture and fixtures	-	3,673	3,673	-
Building improvements	1,698,000	1,496,812	885,311	1,176,514
Total operating expenses	<u>1,698,000</u>	<u>1,698,000</u>	<u>1,040,390</u>	<u>1,176,514</u>
Operating loss	<u>(1,691,000)</u>	<u>(1,691,000)</u>	<u>(896,845)</u>	<u>(744,454)</u>
Nonoperating revenues				
Intergovernmental revenue	275,000	275,000	-	-
Investment income	65,000	65,000	28,929	102,980
Total nonoperating revenue	<u>340,000</u>	<u>340,000</u>	<u>28,929</u>	<u>102,980</u>
Loss before transfers	<u>(1,351,000)</u>	<u>(1,351,000)</u>	<u>(867,916)</u>	<u>(641,474)</u>
Transfers (to) from other funds				
Transfers in	536,300	536,300	-	-
Transfers out	(882,000)	(882,000)	(882,000)	-
Total transfers	<u>(345,700)</u>	<u>(345,700)</u>	<u>(882,000)</u>	<u>-</u>
Change in net assets	<u>\$ (1,696,700)</u>	<u>\$ (1,696,700)</u>	(1,749,916)	(641,474)
Net assets - beginning			<u>6,729,757</u>	<u>7,371,231</u>
Net assets - ending			<u>\$ 4,979,841</u>	<u>\$ 6,729,757</u>

## **TRUST AND AGENCY FUND DESCRIPTIONS**

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

### **Pension Trust Funds**

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

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

### **Agency Funds**

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

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

**Village of Glenview, Illinois**  
**Pension Trust Funds**  
Combining Statement of Plan Net Assets  
December 31, 2011

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	<u>Police Pension Fund</u>	<u>Firefighters' Pension Fund</u>	<u>Total Pension Trust Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,254,279	\$ 1,320,697	\$ 3,574,976
Investments			
U.S. government and agency obligations	29,054,579	24,373,425	53,428,004
Municipal obligations	-	1,231,575	1,231,575
Equity mutual funds	21,277,390	23,819,624	45,097,014
Accrued interest receivable	87,664	101,887	189,551
Due from primary government	24,606	39,544	64,150
Prepaid expenses	-	1,977	1,977
	<u>52,698,518</u>	<u>50,888,729</u>	<u>103,587,247</u>
<b>LIABILITIES</b>			
Accrued expenses	<u>6,903</u>	<u>2,049</u>	<u>8,952</u>
<b>NET ASSETS</b>			
Held in trust for pension benefits	<u>\$ 52,691,615</u>	<u>\$ 50,886,680</u>	<u>\$ 103,578,295</u>

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**Village of Glenview, Illinois**  
**Pension Trust Funds**  
Combining Statement of Changes in Plan Net Assets  
For the Year Ended December 31, 2011

	Police Pension Fund	Firefighters' Pension Fund	Total Pension Trust Funds
<b>Additions</b>			
Contributions			
Employer	\$ 1,767,986	\$ 2,806,961	\$ 4,574,947
Participant	654,408	680,302	1,334,710
Total contributions	<u>2,422,394</u>	<u>3,487,263</u>	<u>5,909,657</u>
Investment income			
Net appreciation			
in fair value of investments	1,349,699	5,410	1,355,109
Interest income	789,681	725,667	1,515,348
Less investment expense	<u>(74,828)</u>	<u>(130,443)</u>	<u>(205,271)</u>
Net investment income	<u>2,064,552</u>	<u>600,634</u>	<u>2,665,186</u>
Total additions	<u>4,486,946</u>	<u>4,087,897</u>	<u>8,574,843</u>
<b>Deductions</b>			
Retirement pensions	2,050,215	3,402,707	5,452,922
Widow pensions	241,603	251,001	492,604
Disability pensions	47,565	461,638	509,203
Contribution refunds	<u>29,677</u>	<u>-</u>	<u>29,677</u>
Total deductions	<u>2,369,060</u>	<u>4,115,346</u>	<u>6,484,406</u>
Change in net assets	<u>2,117,886</u>	<u>(27,449)</u>	<u>2,090,437</u>
Net assets held in trust for pension benefits			
Beginning	<u>50,573,729</u>	<u>50,914,129</u>	<u>101,487,858</u>
Ending	<u>\$ 52,691,615</u>	<u>\$ 50,886,680</u>	<u>\$ 103,578,295</u>

## Village of Glenview, Illinois

### Police Pension Fund

Schedule of Changes in Plan Net Assets - Budget and Actual

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011	2010
	Original	Final	Actual	Actual
<b>Additions</b>				
Contributions				
Employer	\$ 1,720,924	\$ 1,720,924	\$ 1,767,986	\$ 1,802,629
Participant	625,373	625,373	654,408	652,256
Total contributions	<u>2,346,297</u>	<u>2,346,297</u>	<u>2,422,394</u>	<u>2,454,885</u>
Investment income				
Net appreciation				
in fair value of investments	4,000,000	4,000,000	1,349,699	3,760,757
Interest income	724,750	724,750	789,681	940,842
Less investment expense	<u>(115,536)</u>	<u>(115,536)</u>	<u>(74,828)</u>	<u>(77,231)</u>
Net investment income	<u>4,609,214</u>	<u>4,609,214</u>	<u>2,064,552</u>	<u>4,624,368</u>
Total additions	<u>6,955,511</u>	<u>6,955,511</u>	<u>4,486,946</u>	<u>7,079,253</u>
<b>Deductions</b>				
Retirement pensions	1,888,520	2,024,422	2,050,215	1,798,591
Widow pensions	268,000	268,000	241,603	267,691
Disability pensions	35,930	35,930	47,565	34,219
Contribution refunds	<u>-</u>	<u>-</u>	<u>29,677</u>	<u>-</u>
Total deductions	<u>2,192,450</u>	<u>2,328,352</u>	<u>2,369,060</u>	<u>2,100,501</u>
Change in net assets	<u>\$ 4,763,061</u>	<u>\$ 4,627,159</u>	2,117,886	4,978,752
Net assets held in trust for pension benefits				
Beginning			<u>50,573,729</u>	<u>45,594,977</u>
Ending			<u>\$ 52,691,615</u>	<u>\$ 50,573,729</u>

## Village of Glenview, Illinois

### Firefighters' Pension Fund

Schedule of Changes in Plan Net Assets - Budget and Actual

For the Year Ended December 31, 2011

(With comparative totals for the year ended December 31, 2010)

	Budget		2011 Actual	2010 Actual
	Original	Final		
<b>Additions</b>				
Contributions				
Employer	\$ 2,766,952	\$ 2,766,952	\$ 2,806,961	\$ 2,541,870
Participant	666,518	666,518	680,302	608,413
Total contributions	<u>3,433,470</u>	<u>3,433,470</u>	<u>3,487,263</u>	<u>3,150,283</u>
Investment income				
Net appreciation				
in fair value of investments	3,200,000	3,200,000	5,410	3,994,828
Interest income	238,640	238,640	725,667	460,011
Less investment expense	<u>(121,000)</u>	<u>(121,000)</u>	<u>(130,443)</u>	<u>(137,711)</u>
Net investment income	<u>3,317,640</u>	<u>3,317,640</u>	<u>600,634</u>	<u>4,317,128</u>
Total additions	<u>6,751,110</u>	<u>6,751,110</u>	<u>4,087,897</u>	<u>7,467,411</u>
<b>Deductions</b>				
Retirement pensions	3,200,035	3,495,368	3,402,707	3,047,652
Widow pensions	191,000	191,000	251,001	237,329
Disability pensions	<u>438,422</u>	<u>438,422</u>	<u>461,638</u>	<u>417,544</u>
Total deductions	<u>3,829,457</u>	<u>4,124,790</u>	<u>4,115,346</u>	<u>3,702,525</u>
Change in net assets	<u>\$ 2,921,653</u>	<u>\$ 2,626,320</u>	(27,449)	3,764,886
<b>Net assets held in trust for pension benefits</b>				
Beginning			<u>50,914,129</u>	<u>47,149,243</u>
Ending			<u>\$ 50,886,680</u>	<u>\$ 50,914,129</u>

**Village of Glenview, Illinois**  
**Agency Funds**  
 Statements of Changes in Net Assets  
 For the Year Ended December 31, 2011

	Balances January 1	Additions	Subtractions	Balances December 31
<b>COMBINING STATEMENT - ALL AGENCY FUNDS</b>				
<b>Assets</b>				
Cash and cash equivalents	\$ 788,424	\$ 3,610,420	\$ 3,756,347	\$ 642,497
Investments	3,736,511	3,231,644	3,182,580	3,785,575
<b>Receivables</b>				
Interest	16,042	3,420	16,042	3,420
Property taxes	134,828	273,008	134,828	273,008
<b>Total assets</b>	<b>\$ 4,675,805</b>	<b>\$ 7,118,492</b>	<b>\$ 7,089,797</b>	<b>\$ 4,704,500</b>
<b>Liabilities</b>				
Due to bond holders	\$ 148,174	\$ 368,127	\$ 148,174	\$ 368,127
Due to other funds	34,476	22,628	34,476	22,628
Accounts payable	14,898	45,543	14,898	45,543
Refundable deposits	4,426,275	235,431	393,504	4,268,202
<b>Total liabilities</b>	<b>\$ 4,623,823</b>	<b>\$ 671,729</b>	<b>\$ 591,052</b>	<b>\$ 4,704,500</b>

**INDIVIDUAL AGENCY FUND STATEMENTS**

**Special Service Area (SSA) Bond Fund**

<b>Assets</b>				
Cash and cash equivalents	\$ 113,963	\$ 169,762	\$ 165,978	\$ 117,747
Receivables - property taxes	134,828	273,008	134,828	273,008
<b>Total assets</b>	<b>\$ 248,791</b>	<b>\$ 442,770</b>	<b>\$ 300,806</b>	<b>\$ 390,755</b>
<b>Liabilities</b>				
Accounts payable	\$ 14,159	\$ -	\$ 14,159	\$ -
Due to other fund	34,476	22,628	34,476	22,628
Due to bond holders	148,174	368,127	148,174	368,127
<b>Total liabilities</b>	<b>\$ 196,809</b>	<b>\$ 390,755</b>	<b>\$ 196,809</b>	<b>\$ 390,755</b>

(Continued)

**Village of Glenview, Illinois**  
**Agency Funds**  
Statement of Changes in Net Assets (Continued)  
For the Year Ended December 31, 2011

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	<u>Balances</u> <u>January 1</u>	<u>Additions</u>	<u>Subtractions</u>	<u>Balances</u> <u>December 31</u>
<b>INDIVIDUAL AGENCY FUND STATEMENTS (Continued)</b>				
<b><u>Escrow Deposit Fund</u></b>				
Assets				
Cash and cash equivalents	\$ 674,461	\$ 3,440,658	\$ 3,590,369	\$ 524,750
Investments	3,736,511	3,231,644	3,182,580	3,785,575
Receivables - interest	16,042	3,420	16,042	3,420
	<u>4,427,014</u>	<u>6,675,722</u>	<u>6,788,991</u>	<u>4,313,745</u>
Total assets	<u>\$ 4,427,014</u>	<u>\$ 6,675,722</u>	<u>\$ 6,788,991</u>	<u>\$ 4,313,745</u>
Liabilities				
Accounts payable	\$ 739	\$ 45,543	\$ 739	\$ 45,543
Refundable deposits	4,426,275	235,431	393,504	4,268,202
	<u>4,427,014</u>	<u>280,974</u>	<u>394,243</u>	<u>4,313,745</u>
Total liabilities	<u>\$ 4,427,014</u>	<u>\$ 280,974</u>	<u>\$ 394,243</u>	<u>\$ 4,313,745</u>

(Concluded)

**GLENVIEW LIBRARY  
COMPONENT UNIT**

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

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

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit**  
Combining Balance Sheet and Statement of Net Assets  
December 31, 2011

Combining Balance Sheet				
	Library General Fund	Library New Building Fund	Nonmajor Library Funds	Total Library
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$ 2,508,373	\$ -	\$ 635,129	\$ 3,143,502
Investments	1,001,591	-	333,616	1,335,207
Receivables, net of allowances				
Property taxes	5,601,067	-	1,409,308	7,010,375
Total current assets	9,111,031	-	2,378,053	11,489,084
Noncurrent assets				
Capital assets not being depreciated	-	-	-	-
Capital assets, net of accumulated depreciation	-	-	-	-
Total noncurrent assets	-	-	-	-
Total assets	\$ 9,111,031	-	\$ 2,378,053	\$ 11,489,084

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Statement of Net Assets

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<u>Adjustments</u>	<u>Total Component Unit</u>
\$ -	\$ 3,143,502
-	1,335,207
<u>-</u>	<u>7,010,375</u>
<u>-</u>	<u>11,489,084</u>
5,426,987	5,426,987
<u>28,345,581</u>	<u>28,345,581</u>
<u>33,772,568</u>	<u>33,772,568</u>
<u>\$ 33,772,568</u>	<u>\$ 45,261,652</u>

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(Continued)



**Village of Glenview, Illinois**  
**Glenview Library - Component Unit**  
Combining Balance Sheet and Statement of Net Assets (Continued)  
December 31, 2011

	Combining Balance Sheet			
	Library General Fund	Library New Building Fund	Nonmajor Library Funds	Total Library
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Accounts payable	\$ 322,468	\$ 65,341	\$ 5,033	\$ 392,842
Accrued payroll	54,226	-	-	54,226
Accrued expenses	659	-	-	659
Unearned revenues	5,523,248	-	1,393,067	6,916,315
Current portion of long-term debt	-	-	-	-
<b>Total current liabilities</b>	<u>5,900,601</u>	<u>65,341</u>	<u>1,398,100</u>	<u>7,364,042</u>
<b>Noncurrent liabilities</b>				
Bond payable	-	-	-	-
<b>Total noncurrent liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>5,900,601</u>	<u>65,341</u>	<u>1,398,100</u>	<u>7,364,042</u>
<b>FUND BALANCE / NET ASSETS</b>				
Invested in capital assets, net of related debt	-	-	-	-
Reserved / restricted	-	-	979,953	979,953
Unassigned / unrestricted	3,210,430	(65,341)	-	3,145,089
<b>Total fund balance/net assets</b>	<u>3,210,430</u>	<u>(65,341)</u>	<u>979,953</u>	<u>4,125,042</u>
<b>Total liabilities and fund balance</b>	<u>\$ 9,111,031</u>	<u>-</u>	<u>\$ 2,378,053</u>	<u>\$ 11,489,084</u>

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Statement of Net Assets

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<u>Adjustments</u>	<u>Total Component Unit</u>
\$ -	\$ 392,842
-	54,226
-	659
-	6,916,315
<u>1,095,469</u>	<u>1,095,469</u>
<u>1,095,469</u>	<u>8,459,511</u>
<u>23,976,878</u>	<u>23,976,878</u>
<u>23,976,878</u>	<u>23,976,878</u>
<u>25,072,347</u>	<u>32,436,389</u>
8,952,568	8,952,568
-	979,953
<u>(252,347)</u>	<u>2,892,742</u>
<u>\$ 8,700,221</u>	<u>\$ 12,825,263</u>

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(Concluded)

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**Village of Glenview, Illinois**

**Glenview Library - Component Unit**

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) and Statement of Activities

Year Ended December 31, 2011

Statement of Revenues, Expenditures,  
and Changes in Fund Balances

	Library General Fund	Library New Building Fund	Nonmajor Library Funds	Total Component Unit
<b>Revenues</b>				
Property taxes	\$ 5,732,881	\$ -	\$ 1,024,489	\$ 6,757,370
Charges for services	58,491	-	-	58,491
Fines and forfeitures	94,393	-	-	94,393
Intergovernmental	796,330	-	-	796,330
Other revenue	42,497	3,166	1,030,408	1,076,071
Investment income	17,379	-	9,865	27,244
<b>Total revenues</b>	<b>6,741,971</b>	<b>3,166</b>	<b>2,064,762</b>	<b>8,809,899</b>
<b>Expenditures</b>				
<b>Current</b>				
Culture and recreation	6,244,382	-	25,477	6,269,859
<b>Debt service</b>				
Principal	-	-	1,020,000	1,020,000
Interest and other	-	-	941,281	941,281
Capital outlay	7,644	2,855,768	15,829	2,879,241
<b>Total expenditures</b>	<b>6,252,026</b>	<b>2,855,768</b>	<b>2,002,587</b>	<b>11,110,381</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>489,945</b>	<b>(2,852,602)</b>	<b>62,175</b>	<b>(2,300,482)</b>
<b>Other financing sources (uses)</b>				
Loss on disposal of capital assets	-	-	-	-
Transfers in	-	1,139,902	138	1,140,040
Transfers out	-	-	(1,140,040)	(1,140,040)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>1,139,902</b>	<b>(1,139,902)</b>	<b>-</b>
<b>Net change in fund balances / net assets</b>	<b>489,945</b>	<b>(1,712,700)</b>	<b>(1,077,727)</b>	<b>(2,300,482)</b>
<b>Fund balances (deficit) / net assets</b>				
Beginning	2,720,485	1,647,359	2,057,680	6,425,524
Ending	\$ 3,210,430	\$ (65,341)	\$ 979,953	\$ 4,125,042

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Statement of  
Activities

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	<u>Adjustments</u>		<u>Total Component Unit</u>
\$	-	\$	6,757,370
	-		58,491
	-		94,393
	-		796,330
	-		1,076,071
	-		27,244
	<u>-</u>		<u>8,809,899</u>
	1,546,543		7,816,402
	(1,020,000)		-
	-		941,281
	<u>(3,125,386)</u>		<u>(246,145)</u>
	<u>(2,598,843)</u>		<u>8,511,538</u>
	<u>2,598,843</u>		<u>298,361</u>
	(353,361)		(353,361)
	-		1,140,040
	<u>-</u>		<u>(1,140,040)</u>
	<u>(353,361)</u>		<u>(353,361)</u>
	<u>2,245,482</u>		<u>(55,000)</u>
	<u>6,454,739</u>		<u>12,880,263</u>
\$	<u>8,700,221</u>	\$	<u>12,825,263</u>

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**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
<b>Revenues</b>				
<b>Local taxes</b>				
Property taxes for Library				
Current year	\$ 5,650,000	\$ 5,650,000	\$ 5,711,825	\$ 61,825
Prior year	50,000	50,000	21,056	(28,944)
Total local taxes	<u>5,700,000</u>	<u>5,700,000</u>	<u>5,732,881</u>	<u>32,881</u>
<b>Charges for services</b>				
Nonresident fee	14,000	14,000	17,305	3,305
Personal books	3,200	3,200	1,996	(1,204)
Copying fees	9,270	9,270	11,810	2,540
Circular collection fees	1,000	1,000	62	(938)
Video fees	18,000	18,000	25,511	7,511
Rental fees	2,000	2,000	1,807	(193)
Total charges for services	<u>47,470</u>	<u>47,470</u>	<u>58,491</u>	<u>11,021</u>
<b>Fines and forfeitures</b>				
Library fines	65,000	65,000	82,956	17,956
Lost and paid	10,000	10,000	11,437	1,437
Total fines and forfeitures	<u>75,000</u>	<u>75,000</u>	<u>94,393</u>	<u>19,393</u>
<b>Intergovernmental</b>				
Property replacement tax	29,000	29,000	29,000	-
Make-whole TIF area taxes	653,789	653,789	721,850	68,061
Grant proceeds	22,500	22,500	45,480	22,980
Total intergovernmental	<u>705,289</u>	<u>705,289</u>	<u>796,330</u>	<u>91,041</u>
<b>Investment income</b>				
Interest	11,000	11,000	17,379	6,379
<b>Other revenue</b>				
Employee dental contribution	11,000	11,000	14,911	3,911
Miscellaneous	1,000	1,000	27,586	26,586
Total other revenues	<u>12,000</u>	<u>12,000</u>	<u>42,497</u>	<u>30,497</u>
Total revenues	<u>6,550,759</u>	<u>6,550,759</u>	<u>6,741,971</u>	<u>191,212</u>
				(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
<b>Expenditures</b>				
Culture and recreation				
Library administration				
Personnel				
Regular salaries	\$ 305,765	\$ 350,765	\$ 351,248	\$ 483
Part time salaries	63,771	63,771	52,073	(11,698)
Overtime salaries	1,000	1,000	-	(1,000)
FICA payments	28,917	32,360	26,902	(5,458)
IMRF pension contributions	47,576	53,624	53,060	(564)
Health insurance	549,314	549,314	532,048	(17,266)
Incentives and recognition	4,500	4,500	2,741	(1,759)
Total personnel	<u>1,000,843</u>	<u>1,055,334</u>	<u>1,018,072</u>	<u>(37,262)</u>
Contractual services				
Professional services	4,950	4,950	4,441	(509)
Financial services	85,000	85,000	85,000	-
Legal service	20,000	20,000	11,659	(8,341)
Dues, memberships, subscriptions	2,900	2,900	3,688	788
Postage	5,500	5,500	868	(4,632)
Telephone	15,000	15,000	16,008	1,008
Equipment maintenance	19,000	19,000	5,298	(13,702)
Maintenance of vehicles	3,500	3,500	1,469	(2,031)
Selection and promotions	3,000	3,000	-	(3,000)
General insurance program	70,000	70,000	62,203	(7,797)
Insurance premiums	15,000	15,000	19,224	4,224
ADA compliance	500	500	-	(500)
Total contractual services	<u>244,350</u>	<u>244,350</u>	<u>209,858</u>	<u>(34,492)</u>
Commodities				
Office supplies	3,000	3,000	3,300	300
Books, pamphlets, and materials	4,500	4,500	3,275	(1,225)
Periodicals	1,400	1,400	1,018	(382)
Other supplies and tools	900	900	1,048	148
Total commodities	<u>9,800</u>	<u>9,800</u>	<u>8,641</u>	<u>(1,159)</u>
				(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Library administration (continued)				
Travel	\$ 4,000	\$ 4,000	\$ 2,217	\$ (1,783)
Miscellaneous expense	60,000	60,000	4,530	(55,470)
Contingencies	-	-	32,560	32,560
Total other charges	<u>72,000</u>	<u>72,000</u>	<u>48,760</u>	<u>(23,240)</u>
Total library administration	<u>1,326,993</u>	<u>1,381,484</u>	<u>1,285,331</u>	<u>(96,153)</u>
Readers' services				
Personnel				
Regular salaries	571,194	430,194	396,959	(33,235)
Part time salaries	316,941	151,941	179,993	28,052
Overtime salaries	27,837	27,837	975	(26,862)
FICA payments	70,072	48,499	42,200	(6,299)
IMRF pension contributions	99,500	76,599	71,619	(4,980)
Total personnel	<u>1,085,544</u>	<u>735,070</u>	<u>691,746</u>	<u>(43,324)</u>
Contractual services				
Dues, memberships, subscriptions	1,550	1,550	1,295	(255)
Equipment maintenance	300	300	-	(300)
Electronic resources	-	-	204	204
Library programs	12,250	12,250	12,659	409
Total contractual services	<u>14,100</u>	<u>14,100</u>	<u>14,158</u>	<u>58</u>
Commodities				
Office supplies	1,800	1,800	923	(877)
Audio visual	64,200	64,200	64,771	571
Computer supplies	1,800	1,800	1,735	(65)
Books, pamphlets, and materials	157,000	157,000	155,265	(1,735)

(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Readers' services (continued)				
Commodities (continued)				
Periodicals	\$ 34,000	\$ 34,000	\$ 33,096	\$ (904)
Other supplies and tools	1,400	1,400	1,435	35
Total commodities	<u>260,200</u>	<u>260,200</u>	<u>257,225</u>	<u>(2,975)</u>
Other charges				
Employee training	1,200	1,200	749	(451)
Travel	3,550	3,550	471	(3,079)
Miscellaneous expense	300	300	461	161
Total other charges	<u>5,050</u>	<u>5,050</u>	<u>1,681</u>	<u>(3,369)</u>
Total readers' services	<u>1,364,894</u>	<u>1,014,420</u>	<u>964,810</u>	<u>(49,610)</u>
Buildings and grounds maintenance				
Personnel				
Regular salaries	128,554	128,554	126,841	(1,713)
Part time salaries	19,739	19,739	19,862	123
Overtime salaries	2,580	2,580	881	(1,699)
FICA payments	11,542	11,542	10,619	(923)
IMRF pension contributions	20,674	20,674	19,849	(825)
Total personnel	<u>183,089</u>	<u>183,089</u>	<u>178,052</u>	<u>(5,037)</u>
Contractual services				
Equipment maintenance	700	700	492	(208)
Building maintenance	75,450	75,450	83,807	8,357
Total contractual services	<u>76,150</u>	<u>76,150</u>	<u>84,299</u>	<u>8,149</u>

(Continued)



**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Buildings and grounds maintenance (continued)				
Commodities				
Office supplies	\$ 225	\$ 225	\$ 264	\$ 39
Other supplies and tools	3,600	3,600	5,335	1,735
Janitorial supplies	8,500	8,500	9,438	938
Uniforms and shoes	525	525	596	71
Utilities	35,700	35,700	46,347	10,647
Total commodities	<u>48,550</u>	<u>48,550</u>	<u>61,980</u>	<u>13,430</u>
Other charges				
Employee training	400	400	-	(400)
Training travel	500	500	375	(125)
Total other charges	<u>900</u>	<u>900</u>	<u>375</u>	<u>(525)</u>
Total building and grounds maintenance	<u>308,689</u>	<u>308,689</u>	<u>324,706</u>	<u>16,017</u>
Circulation				
Personnel				
Regular salaries	284,304	304,304	307,168	2,864
Part time salaries	161,384	326,384	381,663	55,279
Overtime salaries	20,390	20,390	3,121	(17,269)
FICA payments	35,655	49,808	49,945	137
IMRF pension contributions	85,234	85,098	82,236	(2,862)
Total personnel	<u>586,967</u>	<u>785,984</u>	<u>824,133</u>	<u>38,149</u>
Contractual services				
Dues, memberships, subscriptions	215	215	251	36
Equipment maintenance	10,950	10,950	5,654	(5,296)
Total contractual services	<u>11,165</u>	<u>11,165</u>	<u>5,905</u>	<u>(5,260)</u>

(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Circulation (continued)				
Commodities				
Office supplies	\$ 1,400	\$ 1,400	\$ 941	\$ (459)
Computer supplies	1,400	1,400	2,130	730
Circulation supplies	15,000	15,000	9,970	(5,030)
Books, pamphlets, and materials	500	500	320	(180)
Other supplies and tools	600	600	381	(219)
Total commodities	<u>18,900</u>	<u>18,900</u>	<u>13,742</u>	<u>(5,158)</u>
Other charges				
Employee training	800	800	-	(800)
Training travel	350	350	157	(193)
Miscellaneous expense	4,000	4,000	2,054	(1,946)
Total other charges	<u>5,150</u>	<u>5,150</u>	<u>2,211</u>	<u>(2,939)</u>
Total circulation	<u>622,182</u>	<u>821,199</u>	<u>845,991</u>	<u>24,792</u>
Public information				
Personnel				
Regular salaries	85,733	110,733	107,647	(3,086)
Part time salaries	16,737	16,737	9,913	(6,824)
Overtime salaries	74	74	-	(74)
FICA payments	7,845	9,758	8,558	(1,200)
IMRF pension contributions	16,437	19,797	14,468	(5,329)
Total personnel	<u>126,826</u>	<u>157,099</u>	<u>140,586</u>	<u>(16,513)</u>
Contractual services				
Dues, memberships, subscriptions	400	400	365	(35)
Postage	7,900	7,900	7,346	(554)
Printing and publishing	34,500	34,500	33,439	(1,061)
Library programs	1,300	1,300	1,617	317
Library public information	4,000	4,000	3,459	(541)
Total contractual services	<u>48,100</u>	<u>48,100</u>	<u>46,226</u>	<u>(1,874)</u>
				(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Public information (continued)				
Commodities				
Computer supplies	\$ 2,750	\$ 2,750	\$ 1,946	\$ (804)
Office supplies	1,000	1,000	888	(112)
Total commodities	<u>3,750</u>	<u>3,750</u>	<u>2,834</u>	<u>(916)</u>
Other charges				
Employee training	125	125	2,144	2,019
Training	125	125	67	(58)
Total other charges	<u>250</u>	<u>250</u>	<u>2,211</u>	<u>1,961</u>
Total public information	<u>178,926</u>	<u>209,199</u>	<u>191,857</u>	<u>(17,342)</u>
Technical services				
Personnel				
Regular salaries	388,522	415,522	419,333	3,811
Part time salaries	136,605	192,605	217,850	25,245
Overtime salaries	1,131	1,131	-	(1,131)
FICA payments	40,259	46,609	47,024	415
IMRF pension contributions	77,809	88,964	81,010	(7,954)
Total personnel	<u>644,326</u>	<u>744,831</u>	<u>765,217</u>	<u>20,386</u>
Contractual services				
Professional services	24,000	48,000	42,549	(5,451)
Dues, memberships, subscriptions	1,025	1,025	690	(335)
Equipment maintenance	2,000	2,000	1,994	(6)
Electronic resources	6,000	6,000	5,910	(90)
Library binding	2,500	2,500	2,396	(104)
Village-wide information system	135,900	135,900	123,213	(12,687)
Total contractual services	<u>171,425</u>	<u>195,425</u>	<u>176,752</u>	<u>(18,673)</u>

(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Technical services (continued)				
Commodities				
Office supplies	\$ 500	\$ 500	\$ 618	\$ 118
Computer supplies	5,800	5,800	4,490	(1,310)
Audio visual supplies	10,000	10,000	9,196	(804)
Books, pamphlets, and materials	500	500	747	247
Other supplies and tools	300	300	384	84
Processing supplies	7,000	7,000	5,544	(1,456)
Total commodities	<u>24,100</u>	<u>24,100</u>	<u>20,979</u>	<u>(3,121)</u>
Other charges				
Employee training	2,200	2,200	2,580	380
Travel	1,500	1,500	1,109	(391)
Miscellaneous expense	500	500	787	287
Total other charges	<u>4,200</u>	<u>4,200</u>	<u>4,476</u>	<u>276</u>
Total technical services	<u>844,051</u>	<u>968,556</u>	<u>967,424</u>	<u>(1,132)</u>
Youth services				
Personnel				
Regular salaries	269,993	269,993	249,007	(20,986)
Part time salaries	297,305	226,305	251,992	25,687
Overtime salaries	21,155	21,155	-	(21,155)
FICA payments	45,017	39,583	36,200	(3,383)
IMRF pension contributions	54,173	48,631	50,596	1,965
Total personnel	<u>687,643</u>	<u>605,667</u>	<u>587,795</u>	<u>(17,872)</u>
Contractual services				
Dues, memberships, subscriptions	1,100	1,100	955	(145)
Equipment maintenance	450	450	481	31

(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Youth services (continued)				
Contractual services (continued)				
Electronic resources	\$ 20,000	\$ 20,000	\$ 19,125	\$ (875)
Library programs	20,000	20,000	24,709	4,709
Total contractual services	<u>41,550</u>	<u>41,550</u>	<u>45,270</u>	<u>3,720</u>
Commodities				
Office supplies	2,000	2,000	1,854	(146)
Books, pamphlets, and materials	87,000	87,000	86,777	(223)
Audio visual	22,000	22,000	21,757	(243)
Periodicals	2,700	2,700	2,209	(491)
Other supplies and tools	800	800	739	(61)
Processing supplies	500	500	497	(3)
Total commodities	<u>115,000</u>	<u>115,000</u>	<u>113,833</u>	<u>(1,167)</u>
Other charges				
Employee training	1,500	1,500	968	(532)
Travel	2,275	2,275	722	(1,553)
Miscellaneous expense	500	500	271	(229)
Total other charges	<u>4,275</u>	<u>4,275</u>	<u>1,961</u>	<u>(2,314)</u>
Total youth services	<u>848,468</u>	<u>766,492</u>	<u>748,859</u>	<u>(17,633)</u>
Reference				
Personnel				
Regular salaries	324,474	324,474	327,946	3,472
Part time salaries	135,874	150,874	176,652	25,778
Overtime salaries	6,314	6,314	-	(6,314)
FICA payments	35,700	36,848	36,381	(467)
IMRF pension contributions	54,588	62,604	63,497	893
Total personnel	<u>556,950</u>	<u>581,114</u>	<u>604,476</u>	<u>23,362</u>

(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Culture and recreation (continued)				
Reference (continued)				
Contractual services				
Equipment maintenance	\$ 4,590	\$ 4,590	\$ 3,825	\$ (765)
Dues, memberships, subscriptions	1,600	1,600	1,185	(415)
Electronic resources	141,500	141,500	144,545	3,045
Library programs	450	450	30	(420)
Total contractual services	<u>148,140</u>	<u>148,140</u>	<u>149,585</u>	<u>1,445</u>
Commodities				
Office supplies	600	600	447	(153)
Computer supplies	1,000	1,000	943	(57)
Books, pamphlets, and materials	172,250	172,250	148,740	(23,510)
Other supplies and tools	500	500	211	(289)
Micro form	15,000	15,000	10,786	(4,214)
Processing supplies	200	200	-	(200)
Total commodities	<u>189,550</u>	<u>189,550</u>	<u>161,127</u>	<u>(28,423)</u>
Other charges				
Employee training	1,000	1,000	-	(1,000)
Travel	2,500	2,500	140	(2,360)
Miscellaneous expense	300	300	76	(224)
Total other charges	<u>3,800</u>	<u>3,800</u>	<u>216</u>	<u>(3,584)</u>
Total reference	<u>898,440</u>	<u>922,604</u>	<u>915,404</u>	<u>(7,200)</u>
Total culture and recreation	<u>6,392,643</u>	<u>6,392,643</u>	<u>6,244,382</u>	<u>(148,261)</u>

(Continued)

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library General Fund**  
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Continued)  
For the Year Ended December 31, 2011

	Budget		2011 Actual	Variance Over / (Under)
	Original	Final		
Expenditures (continued)				
Capital outlay				
Furniture and fixtures	\$ 750	\$ 750	\$ -	\$ (750)
Machinery and equipment	4,300	4,300	3,644	(656)
Automation project	4,000	4,000	4,000	-
Total capital outlay	<u>9,050</u>	<u>9,050</u>	<u>7,644</u>	<u>(1,406)</u>
Total expenditures	<u>6,401,693</u>	<u>6,401,693</u>	<u>6,252,026</u>	<u>(149,667)</u>
Net change in fund balance	<u>\$ 149,066</u>	<u>\$ 149,066</u>	489,945	<u>\$ 340,879</u>
Fund balance - beginning			<u>2,720,485</u>	
Fund balance - ending			<u>\$ 3,210,430</u>	

(Concluded)

**Village of Glenview, Illinois**

**Glenview Library - Component Unit - Library New Building Fund**

Schedule of Detailed Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual  
For the Year Ended December 31, 2011

	Original and Final Budget	2011 Actual	Variance Over / (Under)
<b>Revenues</b>			
Other revenue			
Contribution from primary government	\$ -	\$ 3,166	\$ 3,166
<b>Expenditures</b>			
Capital outlay			
Machinery and equipment	-	8,041	8,041
Furniture and fixtures	-	378,168	378,168
Building			
New development professional services	-	70,398	70,398
Capital building project	3,506,829	2,383,301	(1,123,528)
Miscellaneous improvements	-	15,860	15,860
Total building	<u>3,506,829</u>	<u>2,469,559</u>	<u>(1,037,270)</u>
Total expenditures	<u>3,506,829</u>	<u>2,855,768</u>	<u>(651,061)</u>
Excess (deficiency) of revenues over expenditures	<u>(3,506,829)</u>	<u>(2,852,602)</u>	<u>654,227</u>
Other financing sources			
Transfer in	<u>1,111,512</u>	<u>1,139,902</u>	<u>28,390</u>
Total other financing sources	<u>1,111,512</u>	<u>1,139,902</u>	<u>28,390</u>
Net change in fund balance	<u>\$ (2,395,317)</u>	<u>(1,712,700)</u>	<u>\$ 682,617</u>
Fund balance - beginning		<u>1,647,359</u>	
Fund balance (deficit) - ending		<u>\$ (65,341)</u>	



**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library Nonmajor Funds**  
Combining Balance Sheet  
December 31, 2011

	Special Revenue Funds			
	Friends of the Library	Wavering Gift	Gift	Watson Gift
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$ 53,850	\$ -	\$ 113,778	\$ 87,486
Investments	-	-	-	-
Receivables, net of allowances				
Property taxes	-	-	-	-
Total current assets	<u>\$ 53,850</u>	<u>\$ -</u>	<u>\$ 113,778</u>	<u>\$ 87,486</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ 1,534	\$ -	\$ -	\$ -
Unearned revenues	-	-	-	-
Total liabilities	<u>1,534</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances				
Restricted	<u>52,316</u>	<u>-</u>	<u>113,778</u>	<u>87,486</u>
Total fund balances	<u>52,316</u>	<u>-</u>	<u>113,778</u>	<u>87,486</u>
Total liabilities and fund balances	<u>\$ 53,850</u>	<u>\$ -</u>	<u>\$ 113,778</u>	<u>\$ 87,486</u>

	Capital Project Funds			Debt Service Fund	Total Nonmajor Library
	Total Special Revenue	Library Capital Contribution	Library Special Reserve	Total Capital Project	
\$ 255,114	\$ 29,668	\$ 318,535	\$ 348,203	\$ 31,812	\$ 635,129
-	-	333,616	333,616	-	333,616
-	-	-	-	1,409,308	1,409,308
<u>\$ 255,114</u>	<u>\$ 29,668</u>	<u>\$ 652,151</u>	<u>\$ 681,819</u>	<u>\$ 1,441,120</u>	<u>\$ 2,378,053</u>
\$ 1,534	\$ -	\$ 3,499	\$ 3,499	\$ -	\$ 5,033
-	-	-	-	1,393,067	1,393,067
<u>1,534</u>	<u>-</u>	<u>3,499</u>	<u>3,499</u>	<u>1,393,067</u>	<u>1,398,100</u>
<u>253,580</u>	<u>29,668</u>	<u>648,652</u>	<u>678,320</u>	<u>48,053</u>	<u>979,953</u>
<u>253,580</u>	<u>29,668</u>	<u>648,652</u>	<u>678,320</u>	<u>48,053</u>	<u>979,953</u>
<u>\$ 255,114</u>	<u>\$ 29,668</u>	<u>\$ 652,151</u>	<u>\$ 681,819</u>	<u>\$ 1,441,120</u>	<u>\$ 2,378,053</u>

**Village of Glenview, Illinois**  
**Glenview Library - Component Unit - Library Nonmajor Funds**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2011

	Special Revenue Funds			
	Friends of the Library	Wavering Gift	Gift	Watson Gift
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Other revenue				
Donations	30,000	-	1,350	-
Contribution from primary government	-	-	-	-
Investment income	1,379	379	629	679
Total revenue	<u>31,379</u>	<u>379</u>	<u>1,979</u>	<u>679</u>
Expenditures				
Culture and recreation				
Miscellaneous	4,515	-	-	-
Total culture and recreation	<u>4,515</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service				
Principal	-	-	-	-
Interest and other	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,515</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	138	-
Transfers out	(235,129)	(80,857)	(12,524)	(54,207)
	<u>(235,129)</u>	<u>(80,857)</u>	<u>(12,386)</u>	<u>(54,207)</u>
Net change in fund balance	<u>(208,265)</u>	<u>(80,478)</u>	<u>(10,407)</u>	<u>(53,528)</u>
Fund balance - beginning	<u>260,581</u>	<u>80,478</u>	<u>124,185</u>	<u>141,014</u>
Fund balance - ending	<u>\$ 52,316</u>	<u>\$ -</u>	<u>\$ 113,778</u>	<u>\$ 87,486</u>

	Capital Project Funds			Debt Service Fund	Total Nonmajor Library
	Total Special Revenue	Library Capital Contribution	Library Special Reserve	Library General Obligation Bond Series of 2009A	
\$ -	\$ -	\$ -	\$ -	\$ 1,024,489	\$ 1,024,489
31,350	18,667	-	18,667	-	50,017
-	-	-	-	980,391	980,391
3,066	2,748	3,082	5,830	969	9,865
<u>34,416</u>	<u>21,415</u>	<u>3,082</u>	<u>24,497</u>	<u>2,005,849</u>	<u>2,064,762</u>
4,515	-	20,962	20,962	-	25,477
<u>4,515</u>	<u>-</u>	<u>20,962</u>	<u>20,962</u>	<u>-</u>	<u>25,477</u>
-	-	-	-	1,020,000	1,020,000
-	-	-	-	941,281	941,281
-	-	-	-	1,961,281	1,961,281
-	15,829	-	15,829	-	15,829
<u>4,515</u>	<u>15,829</u>	<u>20,962</u>	<u>36,791</u>	<u>1,961,281</u>	<u>2,002,587</u>
138	-	-	-	-	138
<u>(382,717)</u>	<u>(757,323)</u>	<u>-</u>	<u>(757,323)</u>	<u>-</u>	<u>(1,140,040)</u>
<u>(382,579)</u>	<u>(757,323)</u>	<u>-</u>	<u>(757,323)</u>	<u>-</u>	<u>(1,139,902)</u>
<u>(352,678)</u>	<u>(751,737)</u>	<u>(17,880)</u>	<u>(769,617)</u>	<u>44,568</u>	<u>(1,077,727)</u>
<u>606,258</u>	<u>781,405</u>	<u>666,532</u>	<u>1,447,937</u>	<u>3,485</u>	<u>2,057,680</u>
<u>\$ 253,580</u>	<u>\$ 29,668</u>	<u>\$ 648,652</u>	<u>\$ 678,320</u>	<u>\$ 48,053</u>	<u>\$ 979,953</u>

## Village of Glenview, Illinois

### Glenview Library - Component Unit - Library Special Reserve Fund

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

For the Year Ended December 31, 2011

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	Original and Final Budget	2011 Actual	Variance Over / (Under)
Revenues			
Investment income	\$ <u>16,500</u>	\$ <u>3,082</u>	\$ <u>(13,418)</u>
Expenditures			
Miscellaneous	<u>22,000</u>	<u>20,962</u>	<u>(1,038)</u>
Total expenditures	<u>22,000</u>	<u>20,962</u>	<u>(1,038)</u>
Net change in fund balance	\$ <u><u>(5,500)</u></u>	(17,880)	\$ <u><u>(12,380)</u></u>
Fund balance - beginning		<u>666,532</u>	
Fund balance - ending		\$ <u><u>648,652</u></u>	

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Note: This is the only nonmajor fund that the Village budgets for.

**OTHER SUPPLEMENTAL INFORMATION**

**Village of Glenview, Illinois**  
**Corporate Purpose Notes Series 1997**  
 Long-term Debt Requirements  
December 31, 2011

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements		
	Principal	Interest	Totals
2012	\$ 146,419	\$ 68,958	\$ 215,377
2013	153,655	61,722	215,377
2014	161,249	54,128	215,377
2015	169,219	46,158	215,377
2016	177,582	37,795	215,377
2017	186,359	29,018	215,377
2018	195,569	19,808	215,377
2019	205,221	10,143	215,364
	<u>\$ 1,395,273</u>	<u>\$ 327,730</u>	<u>\$ 1,723,003</u>

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

**Village of Glenview, Illinois**  
**General Obligation Refunding Bond Series 2003B**  
 Long-term Debt Requirements  
December 31, 2011

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
2012	\$ 225,000	\$ 8,662	\$ 233,662	2012	\$ 4,331	2012	\$ 4,331

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



**Village of Glenview, Illinois**  
**General Obligation Bond Series 2004A**  
 Long-term Debt Requirements  
December 31, 2011

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
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	<u>8,250,000</u>	<u>330,000</u>	<u>8,580,000</u>	2014	<u>165,000</u>	2014	<u>165,000</u>
	<u>\$ 18,300,000</u>	<u>\$ 1,655,076</u>	<u>\$ 19,955,076</u>		<u>\$ 827,538</u>		<u>\$ 827,538</u>

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

**Village of Glenview, Illinois**  
**General Obligation Bond Series 2004B**  
 Long-term Debt Requirements  
December 31, 2011

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

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

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

(Continued)

**Village of Glenview, Illinois**  
**General Obligation Bond Series 2004B (Continued)**  
 Long-term Debt Requirements  
December 31, 2011

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS (Continued)

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2022	\$ 1,725,000	\$ 251,332	\$ 1,976,332	2022	\$ 125,666	2022	\$ 125,666
2023	1,825,000	173,706	1,998,706	2023	86,853	2023	86,853
2024	1,900,000	89,300	1,989,300	2024	44,650	2024	44,650
	<u>\$ 19,150,000</u>	<u>\$ 6,402,920</u>	<u>\$ 25,552,920</u>		<u>\$ 3,201,460</u>		<u>\$ 3,201,460</u>

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

(Concluded)

**Village of Glenview, Illinois**  
**General Obligation Refunding Bond Series 2005**  
 Long-term Debt Requirements  
December 31, 2011

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>	<u>Bonds</u>	<u>Rate</u>
	001-005	3.50%	676-970	3.75%
	006-145	3.75%	971-1290	3.75%
	146-400	3.75%	1291-1635	3.75%
	401-675	3.75%	1636-2000	3.75%
Interest Dates	June 1 and December 1			
Principal Maturity Date	December 1			
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois			

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>June 1</u>	<u>Amount</u>	<u>Dec. 1</u>	<u>Amount</u>
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	<u>1,825,000</u>	<u>68,438</u>	<u>1,893,438</u>	2018	<u>34,219</u>	2018	<u>34,219</u>
	<u>\$ 9,975,000</u>	<u>\$ 1,664,998</u>	<u>\$ 11,639,998</u>		<u>\$ 832,499</u>		<u>\$ 832,499</u>

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

**Village of Glenview, Illinois**  
**General Obligation Bond Series 2006A**  
 Long-term Debt Requirements  
December 31, 2011

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
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	195,000	2,745,000	2017	97,500	2017	97,500
2018	2,650,000	99,376	2,749,376	2018	49,688	2018	49,688
	<u>\$ 10,000,000</u>	<u>\$ 2,081,252</u>	<u>\$ 12,081,252</u>		<u>\$ 1,040,626</u>		<u>\$ 1,040,626</u>

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

**Village of Glenview, Illinois**  
**General Obligation Bond Series 2007A**  
 Long-term Debt Requirements  
December 31, 2011

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2012	\$ 550,000	\$ 105,712	\$ 655,712	2012	\$ 52,856	2012	\$ 52,856
2013	575,000	86,462	661,462	2013	43,231	2013	43,231
2014	600,000	66,338	666,338	2014	33,169	2014	33,169
2015	615,000	45,338	660,338	2015	22,669	2015	22,669
2016	635,000	23,812	658,812	2016	11,906	2016	11,906
	<u>\$ 2,975,000</u>	<u>\$ 327,662</u>	<u>\$ 3,302,662</u>		<u>\$ 163,831</u>		<u>\$ 163,831</u>

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

**Village of Glenview, Illinois**  
**General Obligation Bond Series 2007B**  
 Long-term Debt Requirements  
December 31, 2011

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2012	\$ 135,000	\$ 32,534	\$ 167,534	2012	\$ 16,267	2012	\$ 16,267
2013	135,000	25,984	160,984	2013	12,992	2013	12,992
2014	130,000	19,370	149,370	2014	9,685	2014	9,685
2015	130,000	12,934	142,934	2015	6,467	2015	6,467
2016	130,000	6,500	136,500	2016	3,250	2016	3,250
	<u>\$ 660,000</u>	<u>\$ 97,322</u>	<u>\$ 757,322</u>		<u>\$ 48,661</u>		<u>\$ 48,661</u>

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

**Village of Glenview, Illinois**  
**General Obligation Bond Taxable Series 2009A**  
 Long-term Debt Requirements  
December 31, 2011

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

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2012	\$ 1,045,000	\$ 910,181	\$ 1,955,181	2012	\$ 455,091	2012	\$ 455,091
2013	1,070,000	878,831	1,948,831	2013	439,416	2013	439,416
2014	1,095,000	846,731	1,941,731	2014	423,366	2014	423,366
2015	1,125,000	813,881	1,938,881	2015	406,941	2015	406,941
2016	1,155,000	780,131	1,935,131	2016	390,066	2016	390,066
2017	1,190,000	745,481	1,935,481	2017	372,741	2017	372,741
2018	1,225,000	703,831	1,928,831	2018	351,916	2018	351,916
2019	1,270,000	660,956	1,930,956	2019	330,478	2019	330,478
2020	1,310,000	616,506	1,926,506	2020	308,253	2020	308,253
2021	1,360,000	567,381	1,927,381	2021	283,691	2021	283,691
2022	1,410,000	516,381	1,926,381	2022	258,191	2022	258,191
2023	1,460,000	463,506	1,923,506	2023	231,753	2023	231,753
2024	1,520,000	408,756	1,928,756	2024	204,378	2024	204,378
2025	1,580,000	347,956	1,927,956	2025	173,978	2025	173,978
2026	1,645,000	284,756	1,929,756	2026	142,378	2026	142,378
2027	1,715,000	218,956	1,933,956	2027	109,478	2027	109,478
2028	1,785,000	150,356	1,935,356	2028	75,178	2028	75,178
2029	1,860,000	76,725	1,936,725	2029	38,363	2029	38,363
	<u>\$ 24,820,000</u>	<u>\$ 9,991,306</u>	<u>\$ 34,811,306</u>		<u>\$ 4,995,653</u>		<u>\$ 4,995,653</u>

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



**Village of Glenview, Illinois**  
**General Obligation Bond Taxable Series 2009D**  
 Long-term Debt Requirements  
December 31, 2011

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Date of Issue	October 21, 2009
Date of Maturity	December 1, 2018
Authorized Issue	\$11,290,000
Denomination of Bonds	\$5,000
Interest Rates	2.00 - 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2012	\$ 885,000	\$ 237,150	\$ 1,122,150	2012	\$ 118,575	2012	\$ 118,575
2013	385,000	219,450	604,450	2013	109,725	2013	109,725
2014	1,380,000	211,750	1,591,750	2014	105,875	2014	105,875
2015	1,370,000	177,250	1,547,250	2015	88,625	2015	88,625
2016	1,365,000	136,150	1,501,150	2016	68,075	2016	68,075
2017	1,360,000	95,200	1,455,200	2017	47,600	2017	47,600
2018	1,360,000	54,400	1,414,400	2018	27,200	2018	27,200
	<u>\$ 8,105,000</u>	<u>\$ 1,131,350</u>	<u>\$ 9,236,350</u>		<u>\$ 565,675</u>		<u>\$ 565,675</u>

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

**Village of Glenview, Illinois**  
**General Obligation Bond Taxable Series 2009E**  
 Long-term Debt Requirements  
December 31, 2011

Date of Issue	October 21, 2009
Date of Maturity	December 1, 2013
Authorized Issue	\$28,125,000
Denomination of Bonds	\$5,000
Interest Rates	2.35%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2012	\$ -	\$ 660,938	\$ 660,938	2012	\$ 330,469	2012	\$ 330,469
2013	<u>28,125,000</u>	<u>660,938</u>	<u>28,785,938</u>	2013	<u>330,469</u>	2013	<u>330,469</u>
	<u>\$ 28,125,000</u>	<u>\$ 1,321,876</u>	<u>\$ 29,446,876</u>		<u>\$ 660,938</u>		<u>\$ 660,938</u>

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

**Village of Glenview, Illinois**  
**General Obligation Refunding Bond Series 2011**  
 Long-term Debt Requirements  
December 31, 2011

Date of Issue	September 27, 2011
Date of Maturity	December 1, 2012
Authorized Issue	\$11,035,000
Denomination of Bonds	\$5,000
Interest Rates	1.50 - 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank, N.A., Chicago, Illinois

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending Dec 31	Requirements			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2012	\$ <u>5,460,000</u>	\$ <u>163,800</u>	\$ <u>5,623,800</u>	2012	\$ <u>81,900</u>	2012	\$ <u>81,900</u>

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

**Village of Glenview, Illinois**  
**Glenview Naval Air Station (GNAS) Redevelopment Area Funds**  
Combining Balance Sheet  
December 31, 2011

	Special Revenue Funds		
	Special Tax Allocation	Glen Redevelopment	Glen Caretaker
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 4,763,602	\$ -	\$ -
Investments	7,233,101	-	-
Receivables, net of allowances			
Other receivables	1,803,668	-	-
Prepaid expenses	75,725	-	-
Land held for resale	23,891,262	-	-
Total current assets	\$ 37,767,358	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCES</b>			
Current liabilities			
Accounts payable	\$ 12,991,944	\$ -	\$ -
Other payables	-	-	-
Unearned revenues	6,750	-	-
Advances from other funds	15,199,590	-	-
Total current liabilities	28,198,284	-	-
Fund balances	9,569,074	-	-
Total liabilities and fund balances	\$ 37,767,358	\$ -	\$ -

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Capital Project Funds

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Glen Land Sales	Glen Capital Projects	2006A Bond Projects	Total GNAS Redevelopment Area
\$ -	\$ 593,636	\$ -	\$ 5,357,238
-	8,378,542	-	15,611,643
-	1,275	-	1,804,943
-	-	-	75,725
-	-	-	23,891,262
\$ -	\$ 8,973,453	\$ -	\$ 46,740,811
\$ -	\$ 79,240	\$ -	\$ 13,071,184
-	108,292	-	108,292
-	-	-	6,750
-	-	-	15,199,590
-	187,532	-	28,385,816
-	8,785,921	-	18,354,995
\$ -	\$ 8,973,453	\$ -	\$ 46,740,811

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**Village of Glenview, Illinois**  
**Glenview Naval Air Station (GNAS) Redevelopment Area Funds**  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances (Deficit)  
For the Year Ended December 31, 2011

	Special Revenue Funds		
	Special Tax Allocation	Glen Redevelopment	Glen Caretaker
<b>Revenues</b>			
Local taxes			
Property taxes - incremental	\$ 29,281,652	\$ -	\$ -
Charges for services	17,180	-	-
Intergovernmental	248,874	-	-
Other revenues	176,503	-	-
Investment income	132,149	-	-
	<u>29,856,358</u>	<u>-</u>	<u>-</u>
Total revenues			
<b>Expenditures</b>			
Current			
General government	17,479,494	-	-
Capital outlay	8,694	-	-
Debt service			
Bond issuance costs	38,818	-	-
Principal	8,945,000	-	-
Interest and other	2,903,359	-	-
	<u>29,375,365</u>	<u>-</u>	<u>-</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>480,993</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses)</b>			
Issuance of bonds	11,035,000	-	-
Transfers in	11,329,664	-	-
Transfers (out)	(276,277)	(283,050)	(987,315)
	<u>11,088,387</u>	<u>(283,050)</u>	<u>(987,315)</u>
Total other financing sources (uses)			
Net change in fund balance	11,569,380	(283,050)	(987,315)
<b>Fund balance (deficit)</b>			
Beginning	<u>(2,000,306)</u>	<u>283,050</u>	<u>987,315</u>
Ending	<u>\$ 9,569,074</u>	<u>\$ -</u>	<u>\$ -</u>

Capital Project Funds

<u>Glen Land Sales</u>	<u>Glen Capital Projects</u>	<u>2006A Bond Projects</u>	<u>Total GNAS Redevelopment Area</u>
\$ -	\$ -	\$ -	\$ 29,281,652
-	-	-	17,180
-	1,114,660	-	1,363,534
-	-	-	176,503
-	25,415	-	157,564
<u>-</u>	<u>1,140,075</u>	<u>-</u>	<u>30,996,433</u>
-	82,648	-	17,562,142
-	600,846	-	609,540
-	-	-	38,818
-	-	-	8,945,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,903,359</u>
<u>-</u>	<u>683,494</u>	<u>-</u>	<u>30,058,859</u>
<u>-</u>	<u>456,581</u>	<u>-</u>	<u>937,574</u>
-	-	-	11,035,000
-	9,203,846	-	20,533,510
<u>(10,057,895)</u>	<u>(1,072,876)</u>	<u>(9,201,113)</u>	<u>(21,878,526)</u>
<u>(10,057,895)</u>	<u>8,130,970</u>	<u>(9,201,113)</u>	<u>(1,310,016)</u>
(10,057,895)	8,587,551	(9,201,113)	(372,442)
<u>10,057,895</u>	<u>198,370</u>	<u>9,201,113</u>	<u>18,727,437</u>
<u>\$ -</u>	<u>\$ 8,785,921</u>	<u>\$ -</u>	<u>\$ 18,354,995</u>

# Village of Glenview, Illinois

Index to Statistical Section

December 31, 2011

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

Page

## Financial Trends

*These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.* 220 - 229

## Revenue Capacity

*These schedules contain information to help the reader assess the Village's most significant local revenue sources.* 230 - 235

## Debt Capacity

*These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.* 236 - 239

## Demographic and Economic Information

*These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.* 240 - 241

## Operating Information

*These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.* 242 - 245

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village implemented GASB Statement 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that year.



**Village of Glenview, Illinois**

**SCHEDULE OF NET ASSETS**

Last Nine Fiscal Years

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	<u>2003</u>	<u>2004</u>	<u>2005</u>
Governmental activities			
Invested in capital assets, net of related debt	\$ 47,651,206	\$ 28,587,161	\$ 78,806,902
Restricted	57,086,081	82,555,054	26,303,618
Unrestricted	<u>23,515,126</u>	<u>34,693,402</u>	<u>58,039,098</u>
Total governmental activities net assets	<u>128,252,413</u>	<u>145,835,617</u>	<u>163,149,618</u>
Business-type activities			
Invested in capital assets, net of related debt	25,625,660	25,037,005	29,095,596
Unrestricted	<u>15,802,389</u>	<u>13,235,513</u>	<u>12,594,422</u>
Total business-type activities net assets	<u>41,428,049</u>	<u>38,272,518</u>	<u>41,690,018</u>
Total primary government			
Invested in capital assets, net of related debt	73,276,866	53,624,166	107,902,498
Restricted	57,086,081	82,555,054	26,303,618
Unrestricted	<u>39,317,515</u>	<u>47,928,915</u>	<u>70,633,520</u>
Total primary government net assets	<u>\$ 169,680,462</u>	<u>\$ 184,108,135</u>	<u>\$ 204,839,636</u>

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

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 95,946,179	\$ 83,298,383	\$ 78,477,141	\$ 87,607,488	\$ 93,936,562	\$ 102,217,913
53,518,524	54,229,537	49,074,532	39,881,012	29,923,363	23,711,651
<u>38,168,571</u>	<u>55,636,297</u>	<u>68,560,085</u>	<u>69,018,535</u>	<u>66,754,133</u>	<u>68,927,169</u>
<u>187,633,274</u>	<u>193,164,217</u>	<u>196,111,758</u>	<u>196,507,035</u>	<u>190,614,058</u>	<u>194,856,733</u>
42,488,713	40,143,214	43,348,719	45,206,019	51,450,402	55,566,298
7,552,672	12,344,058	10,612,213	7,860,336	2,104,898	5,373,918
<u>50,041,385</u>	<u>52,487,272</u>	<u>53,960,932</u>	<u>53,066,355</u>	<u>53,555,300</u>	<u>60,940,216</u>
138,434,892	123,441,597	121,825,860	132,813,507	145,386,964	157,784,211
53,518,524	54,229,537	49,074,532	39,881,012	29,923,363	23,711,651
<u>45,721,243</u>	<u>67,980,355</u>	<u>79,172,298</u>	<u>76,878,871</u>	<u>68,859,031</u>	<u>74,301,087</u>
<u>\$ 237,674,659</u>	<u>\$ 245,651,489</u>	<u>\$ 250,072,690</u>	<u>\$ 249,573,390</u>	<u>\$ 244,169,358</u>	<u>\$ 255,796,949</u>

**Village of Glenview, Illinois**  
**SCHEDULE OF CHANGES IN NET ASSETS**  
Last Nine Fiscal Years

	2003	2004	2005
<b>Expenses</b>			
Governmental activities			
General government	\$ 16,286,886	\$ 20,361,570	\$ 20,282,723
Public safety	19,048,844	19,521,633	25,343,033
Highways and streets	79,331,667	8,916,140	13,493,770
Public works	-	-	-
Development	-	-	-
Interest on long-term debt	3,724,873	4,446,952	5,066,331
Total governmental activities expenses	<u>118,392,270</u>	<u>53,246,295</u>	<u>64,185,857</u>
Business-type activities			
Water services	6,160,140	7,514,285	9,874,399
North Maine water and sewer services	5,042,768	5,021,042	4,923,144
Sanitary sewer services	635,561	921,736	1,083,937
Wholesale water	1,038,073	935,242	1,178,948
Commuter parking	196,475	335,308	412,459
Total business-type activities	<u>13,073,017</u>	<u>14,727,613</u>	<u>17,472,887</u>
Total primary government expenses	<u>131,465,287</u>	<u>67,973,908</u>	<u>64,598,316</u>
<b>Program Revenues</b>			
Governmental activities			
Charges for services			
General government	1,825,112	4,844,398	9,613,146
Public safety	184,334	3,751,639	3,826,995
Development	-	-	-
Operating grants and contributions	-	1,323,171	1,684,597
Capital grants and contributions	2,628,122	4,188,201	2,603,905
Total governmental activities program revenues	<u>4,637,568</u>	<u>14,107,409</u>	<u>17,728,643</u>
Business-type activities			
Charges for services - water and sewer			
Water services	8,739,735	7,446,294	8,726,117
North Maine water and sewer services	6,806,352	5,532,457	5,872,657
Sanitary sewer services	1,252,398	1,054,923	1,576,519
Wholesale water	1,709,155	1,655,339	1,707,316
Commuter parking	300,717	374,653	450,026
Operating grants and contributions	-	-	-
Capital grants and contributions	-	-	-
Total business-type activities program revenues	<u>18,808,357</u>	<u>16,063,666</u>	<u>18,332,635</u>
Total government program revenues	<u>23,445,925</u>	<u>30,171,075</u>	<u>36,061,278</u>
<b>Net (Expense)/Revenue</b>			
Governmental activities	(113,754,702)	(39,138,886)	(46,457,214)
Business-type activities	5,735,340	1,336,053	859,748
Total government net expense	<u>(108,019,362)</u>	<u>(37,802,833)</u>	<u>(45,597,466)</u>

	2006	2007	2008	2009	2010	2011
\$	13,929,198	\$ 24,038,572	\$ 27,195,744	\$ 29,780,621	\$ 32,335,971	\$ 33,989,230
	28,395,261	25,405,356	27,622,472	26,456,771	30,475,113	25,769,097
	27,582,335	21,897,066	-	-	-	-
	-	-	13,998,908	12,741,129	13,981,277	8,581,360
	-	-	7,306,324	8,467,340	12,198,120	10,029,890
	4,813,795	6,751,793	6,068,865	6,001,886	4,085,152	3,353,913
	<u>74,720,589</u>	<u>78,092,787</u>	<u>82,192,313</u>	<u>83,447,747</u>	<u>93,075,633</u>	<u>81,723,490</u>
	8,168,894	8,241,841	8,254,541	7,733,048	9,265,407	8,795,466
	5,396,165	5,822,693	6,148,151	5,782,216	6,267,880	6,197,752
	1,544,514	1,221,484	1,473,318	1,238,383	1,948,357	1,801,454
	1,146,800	1,675,442	1,110,176	1,074,812	1,083,206	1,119,994
	433,318	458,586	381,133	476,940	383,196	386,244
	<u>16,689,691</u>	<u>17,420,046</u>	<u>17,367,319</u>	<u>16,305,399</u>	<u>18,948,046</u>	<u>18,300,910</u>
	91,410,280	95,512,833	99,559,632	99,753,146	112,023,679	100,024,400
	10,124,924	5,088,121	3,230,320	2,324,730	3,931,687	3,854,148
	4,059,578	4,104,495	4,076,188	5,274,319	5,345,151	5,195,936
	-	-	2,020,840	3,218,677	3,993,971	2,015,239
	1,576,594	2,644,741	1,401,777	1,172,899	1,662,479	1,832,805
	702,691	1,473,479	-	1,267,384	2,362,508	2,439,618
	<u>16,463,787</u>	<u>13,310,836</u>	<u>10,729,125</u>	<u>13,258,009</u>	<u>17,295,796</u>	<u>15,337,746</u>
	7,654,017	8,251,413	8,135,293	8,370,780	9,045,480	9,751,605
	5,928,523	6,418,577	6,824,636	7,206,186	7,473,673	8,120,035
	1,430,401	1,762,694	1,570,372	1,831,857	2,114,548	2,314,028
	1,692,776	1,522,626	1,863,483	1,782,495	1,997,367	2,156,636
	415,687	484,393	466,356	529,886	524,244	525,991
	-	-	-	-	-	27,854
	-	73,908	-	-	-	-
	<u>17,121,404</u>	<u>18,513,611</u>	<u>18,860,140</u>	<u>19,721,204</u>	<u>21,155,312</u>	<u>22,896,149</u>
	33,585,191	31,824,447	29,589,265	32,979,213	38,451,108	38,233,895
	(58,256,802)	(64,781,951)	(71,463,188)	(70,189,738)	(75,779,837)	(66,385,744)
	431,713	1,093,565	1,492,821	3,415,805	2,207,266	4,595,239
	<u>(57,825,089)</u>	<u>(63,688,386)</u>	<u>(69,970,367)</u>	<u>(66,773,933)</u>	<u>(73,572,571)</u>	<u>(61,790,505)</u>

(Continued)

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

	<u>2003</u>	<u>2004</u>	<u>2005</u>
General revenues and other changes in net assets			
Governmental activities			
Taxes			
Property taxes	\$ 14,983,339	\$ 20,500,281	\$ 27,379,366
Other taxes	6,354,530	865,343	8,932,829
Sales taxes	10,830,776	13,588,877	16,410,735
Income taxes	2,593,235	2,659,483	3,521,197
Intergovernmental	7,154,252	6,385,543	739,758
Investment income	2,941,206	1,093,764	2,911,937
Miscellaneous	1,012,998	1,637,093	367,096
Gain on sale of capital assets	8,844,386	2,829,367	91,504
Transfers	2,817,860	958,460	167,762
Contributions	2,137,129	5,130,113	3,687,472
Total governmental activities	<u>59,669,711</u>	<u>55,648,324</u>	<u>64,209,656</u>
Business-type activities			
Investment income	93,243	97,800	252,200
Miscellaneous	1,165,984	-	75,102
Gain (loss) on sale of capital assets	-	-	(4,142)
Transfers	(2,708,503)	-	(167,762)
Total business-type activities	<u>(1,449,276)</u>	<u>97,800</u>	<u>155,398</u>
Total primary government	<u>58,220,435</u>	<u>55,746,124</u>	<u>64,365,054</u>
Change in net assets			
Governmental activities	(56,222,120)	17,467,898	14,077,300
Business-type activities	<u>6,423,193</u>	<u>475,393</u>	<u>4,690,288</u>
Total primary government change in net assets	<u>\$ (49,798,927)</u>	<u>\$ 17,943,291</u>	<u>\$ 18,767,588</u>

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$	31,368,247	\$ 29,533,794	\$ 37,030,734	\$ 33,863,907	\$ 34,759,914	\$ 40,146,639
	7,674,636	7,938,804	7,213,927	12,659,075	12,962,485	13,257,071
	17,797,774	18,238,196	18,649,183	11,943,633	12,336,353	12,792,723
	3,342,154	3,933,680	4,207,152	3,612,282	3,497,759	3,823,315
	801,157	959,789	1,486,645	2,519,306	2,772,575	2,502,500
	3,553,730	7,202,556	2,234,453	975,360	731,839	397,478
	271,124	2,473,480	3,301,455	611,793	470,187	464,084
	18,899,176	467,801	-	-	-	-
	(4,697,121)	(989,499)	287,180	4,399,659	1,777,004	(2,755,391)
	-	-	-	-	-	-
	<u>79,010,877</u>	<u>69,758,601</u>	<u>74,410,729</u>	<u>70,585,015</u>	<u>69,308,116</u>	<u>70,628,419</u>
	427,441	351,186	232,871	60,349	24,419	26,807
	18,166	33,313	35,148	28,928	(18,808)	7,479
	(48,424)	(21,676)	-	-	-	-
	4,697,721	989,499	(287,180)	(4,399,659)	(1,723,932)	2,755,391
	<u>5,094,904</u>	<u>1,352,322</u>	<u>(19,161)</u>	<u>(4,310,382)</u>	<u>(1,718,321)</u>	<u>2,789,677</u>
	<u>84,105,781</u>	<u>71,110,923</u>	<u>74,391,568</u>	<u>66,274,633</u>	<u>67,589,795</u>	<u>73,418,096</u>
	20,753,475	4,976,650	2,947,541	395,277	(6,471,721)	4,242,675
	<u>5,526,617</u>	<u>2,445,887</u>	<u>1,473,660</u>	<u>(894,577)</u>	<u>488,945</u>	<u>7,384,916</u>
\$	<u>26,280,092</u>	<u>\$ 7,422,537</u>	<u>\$ 4,421,201</u>	<u>\$ (499,300)</u>	<u>\$ (5,982,776)</u>	<u>\$ 11,627,591</u>

(Concluded)

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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
General Fund				
Reserved	\$ 10,000	\$ -	\$ 30,860	\$ 150,800
Unreserved	15,888,842	17,873,812	19,125,436	28,919,794
Nonspendable	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	<u>15,898,842</u>	<u>17,873,812</u>	<u>19,156,296</u>	<u>29,070,594</u>
All other governmental funds				
Reserved	117,440,162	57,272,861	95,327,109	60,405,636
Unreserved, reported in				
Special revenue funds	3,764,779	2,394,290	2,508,852	(2,175,404)
Capital projects funds	-	(2,557,215)	(51,450)	400,940
Debt service funds	(3,553,126)	(5,172,490)	(11,871,587)	(16,480,597)
Restricted	-	-	-	-
Total all other governmental funds	<u>117,651,815</u>	<u>51,937,446</u>	<u>85,912,924</u>	<u>42,150,575</u>
Total fund balances - governmental funds	<u>\$ 133,550,657</u>	<u>\$ 69,811,258</u>	<u>\$ 105,069,220</u>	<u>\$ 71,221,169</u>

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

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 250,974	\$ 202,583	\$ 236,776	\$ 82,583	\$ 82,583	\$ -
23,543,445	18,625,051	15,965,220	20,044,782	21,994,901	-
-	-	-	-	-	131,424
-	-	-	-	-	<u>24,086,602</u>
<u>23,794,419</u>	<u>18,827,634</u>	<u>16,201,996</u>	<u>20,127,365</u>	<u>22,077,484</u>	<u>24,218,026</u>
68,100,595	70,662,782	66,882,660	59,293,215	49,720,439	-
3,098,776	(2,172,942)	1,495,858	1,832,064	(921,028)	-
37,589	(33,701)	14,453,200	10,053,987	10,057,895	-
13,962,128	14,513,477	(77,170)	15,676	30,942	-
-	-	-	-	-	<u>52,257,800</u>
<u>85,199,088</u>	<u>82,969,616</u>	<u>82,754,548</u>	<u>71,194,942</u>	<u>58,888,248</u>	<u>52,257,800</u>
<u>\$ 108,993,507</u>	<u>\$ 101,797,250</u>	<u>\$ 98,956,544</u>	<u>\$ 91,322,307</u>	<u>\$ 80,965,732</u>	<u>\$ 76,475,826</u>



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

	2002	2003	2004	2005
<b>Revenues</b>				
Taxes	\$ 15,725,219	\$ 21,337,869	\$ 28,087,345	\$ 38,404,632
Intergovernmental	16,344,483	20,578,263	25,352,795	25,621,631
Charges for services	2,754,026	2,757,078	3,184,513	8,197,463
Licenses and permits	2,415,483	1,671,554	2,128,826	1,935,601
Fines and forfeitures	207,720	208,936	249,956	223,917
Investment Income	4,431,745	2,941,206	1,814,903	3,863,413
Miscellaneous				
Land sales	-	8,919,398	2,893,460	-
Other	7,998,164	1,012,998	741,306	696,380
Total revenues	<u>49,876,840</u>	<u>59,427,302</u>	<u>64,453,104</u>	<u>78,943,037</u>
<b>Expenditures</b>				
General government	10,999,766	16,342,726	20,690,822	17,362,221
Public safety	16,314,536	18,536,695	19,439,605	24,629,821
Highways and streets	6,133,143	7,083,597	7,380,427	10,227,675
Public works	-	-	-	-
Development	-	-	-	-
Debt service				
Principal	4,180,000	4,700,000	4,762,700	9,124,652
Interest and fiscal charges	3,905,655	3,726,545	4,986,212	6,075,973
Bond issuance costs	-	-	-	104,718
Capital outlay	54,651,582	70,331,142	19,988,453	46,376,551
Miscellaneous	717,910	-	-	-
Total expenditures	<u>96,902,592</u>	<u>120,720,705</u>	<u>77,248,219</u>	<u>113,901,611</u>
Excess of revenues over (under) expenditures	(47,025,752)	(61,293,403)	(12,795,115)	(34,958,574)
<b>Other financing sources (uses)</b>				
Transfers in	38,551,596	38,815,909	23,756,688	21,885,794
Transfers out	(35,579,379)	(35,975,800)	(22,798,228)	(21,718,032)
Bonds issued	6,885,000	6,150,000	47,315,000	10,000,000
Discount on bonds issued	-	(79,919)	(164,724)	-
Premium on bonds issued	-	-	65,614	44,658
Payment to escrow agent	(6,891,305)	(4,767,130)	-	(10,000,000)
Sale of capital assets	-	-	37,801	91,504
Total other financing sources (uses)	<u>2,965,912</u>	<u>4,143,060</u>	<u>48,212,151</u>	<u>303,924</u>
Net change in fund balances	<u>\$ (44,059,840)</u>	<u>\$ (57,150,343)</u>	<u>\$ 35,417,036</u>	<u>\$ (34,654,650)</u>
Debt service as a percentage of noncapital expenditures	19.14%	16.34%	12.43%	22.51%

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

	2006	2007	2008	2009	2010	2011
\$	40,230,230	\$ 40,995,097	\$ 49,775,754	\$ 46,522,982	\$ 47,721,989	\$ 53,403,710
	25,820,915	26,398,055	23,994,061	23,236,550	25,493,952	26,342,403
	3,125,289	3,347,415	3,879,939	5,787,188	6,892,913	6,111,175
	1,444,631	1,317,359	1,492,506	2,441,730	3,190,826	1,859,161
	223,430	242,596	174,506	189,433	134,783	181,361
	3,766,390	6,139,481	2,234,453	975,370	731,839	397,478
	18,899,176	1,003,082	3,126,283	-	-	-
	732,406	1,892,301	175,172	46,804	219,046	205,014
	<u>94,242,467</u>	<u>81,335,386</u>	<u>84,852,674</u>	<u>79,200,057</u>	<u>84,385,348</u>	<u>88,500,302</u>
	23,179,532	24,981,918	26,494,899	27,133,683	29,090,926	31,153,019
	23,480,423	25,418,302	26,685,166	25,745,800	27,884,435	25,710,435
	9,257,360	12,229,547	-	-	-	-
	-	-	7,656,205	7,918,533	7,811,605	7,883,609
	-	-	3,892,684	6,058,864	5,723,642	4,293,220
	9,490,000	9,885,000	9,335,000	9,660,000	9,740,000	10,051,617
	5,764,058	6,678,361	6,011,806	5,304,081	4,246,896	3,762,159
	110,099	-	-	37,153	-	38,818
	18,451,941	8,918,984	9,593,304	8,858,147	12,030,923	8,336,649
	-	-	-	-	-	-
	<u>89,733,413</u>	<u>88,112,112</u>	<u>89,669,064</u>	<u>90,716,261</u>	<u>96,528,427</u>	<u>91,229,526</u>
	4,509,054	(6,776,726)	(4,816,390)	(11,516,204)	(12,143,079)	(2,729,224)
	32,556,673	34,081,992	20,474,754	19,116,695	15,678,978	31,368,232
	(37,162,062)	(35,071,491)	(18,499,070)	(15,420,632)	(13,901,974)	(33,163,914)
	37,940,000	-	-	39,838,247	-	11,035,000
	(87,732)	-	-	-	-	-
	11,371	-	-	-	-	-
	-	-	-	(39,652,343)	-	(11,000,000)
	5,035	15,675	-	-	9,500	-
	<u>33,263,285</u>	<u>(973,824)</u>	<u>1,975,684</u>	<u>3,881,967</u>	<u>1,786,504</u>	<u>(1,760,682)</u>
\$	<u><u>37,772,339</u></u>	<u><u>(7,750,550)</u></u>	<u><u>(2,840,706)</u></u>	<u><u>(7,634,237)</u></u>	<u><u>(10,356,575)</u></u>	<u><u>(4,489,906)</u></u>
	18.28%	20.92%	17.87%	18.33%	16.55%	15.71%

**Village of Glenview, Illinois**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
Last Ten Levy Years

<u>Tax Levy Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Industrial Property</u>	<u>Railroad</u>
2001	\$ 1,085,082,229	\$ 296,071,283	\$ 130,332,102	\$ 134,910
2002	1,150,749,328	316,958,308	139,565,768	160,583
2003	1,168,628,313	320,373,025	141,049,675	154,176
2004	1,583,440,346	462,293,352	202,403,525	196,030
2005	1,753,091,650	507,205,734	255,723,046	184,075
2006	1,478,823,650	477,703,360	213,822,559	184,075
2007	1,878,422,371	572,300,107	242,310,888	202,163
2008	2,026,139,779	638,159,198	248,243,038	221,084
2009	2,198,443,085	595,701,792	207,259,989	266,417
2010	NA	NA	NA	NA

Data Source

Office of the County Clerk

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

NA - Information is not available as of the date of this report.

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<u>Farm</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Estimated Actual Taxable Value</u>	
\$ 22,175	\$ 1,511,642,699	5.44	\$ 4,534,928,097	33.333	%
80,255	1,607,514,242	5.12	4,822,542,726	33.333	
52,653	1,630,257,842	5.04	4,890,773,526	33.333	
589	2,248,333,842	4.27	6,745,001,526	33.333	
589	2,516,205,666	4.21	7,548,616,998	33.333	
589	2,170,534,233	4.15	6,511,602,699	33.333	
589	2,693,236,118	3.69	8,079,708,354	33.333	
589	2,912,763,688	3.50	8,738,291,064	33.333	
368	3,001,671,651	3.62	9,005,014,953	33.333	
NA	2,714,732,144	4.08	8,144,196,432	33.333	

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

Direct and Overlapping Governments	Tax Levy Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Village of Glenview										
Corporate	0.322	0.288	0.259	0.214	0.252	0.184	0.184	0.174	0.148	0.162
Bonds and Interest	0.117	0.113	0.112	0.076	0.074	0.099	0.072	0.068	0.068	0.076
Police Pension	0.036	0.043	0.049	0.048	0.045	0.060	0.049	0.040	0.060	0.065
Fire Pension	0.036	0.036	0.046	0.047	0.051	0.072	0.064	0.068	0.085	0.105
IMRF	0.033	0.032	0.038	0.043	0.000	0.000	0.000	0.000	0.000	0.000
<b>Total Direct Tax Rate</b>	<b>0.545</b>	<b>0.512</b>	<b>0.505</b>	<b>0.427</b>	<b>0.421</b>	<b>0.415</b>	<b>0.369</b>	<b>0.350</b>	<b>0.362</b>	<b>0.408</b>
Glenview Public Library	0.228	0.270	0.293	0.259	0.249	0.246	0.149	0.195	0.210	0.253
Glenview Special Service Area #9	0.588	0.588	0.487	0.406	0.402	0.284	0.227	0.200	0.093	0.000
Glenview Special Service Area #10	0.628	0.628	0.511	0.427	0.421	0.293	0.238	0.209	0.100	0.000
Glenview Special Service Area #11	0.239	0.239	0.214	0.169	0.160	0.160	0.127	0.175	0.000	0.000
Glenview Special Service Area #12	0.511	0.511	0.365	0.285	0.252	0.242	0.172	0.159	0.000	0.000
Glenview Special Service Area #17	0.588	0.588	0.550	0.374	0.317	0.324	0.192	0.192	0.177	0.210
Glenview Special Service Area #18	0.521	0.521	0.461	0.388	0.363	0.363	0.269	0.242	0.221	0.280
Glenview Special Service Area #20	0.294	0.294	0.275	0.236	0.219	0.217	0.180	0.160	0.155	0.165
Glenview Special Service Area #22	0.304	0.304	0.290	0.214	0.196	0.193	0.137	0.129	0.117	0.142
Glenview Special Service Area #24	0.570	0.570	0.535	0.538	0.507	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #27	1.622	1.622	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #31	0.486	0.486	0.237	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Glenview Special Service Area #32	0.115	0.115	0.095	0.086	0.081	0.082	0.075	0.068	0.073	0.074
Glenview Special Service Area #33	0.630	0.630	0.590	0.456	0.427	0.440	0.349	0.308	0.287	0.333
Glenview Special Service Area #35	0.394	0.394	0.370	0.313	0.284	0.292	0.243	0.207	0.204	0.223
Glenview Special Service Area #36	0.000	0.000	0.000	0.233	0.200	0.191	0.143	0.127	0.108	0.138
Glenview Special Service Area #37	0.000	0.000	0.000	0.207	0.176	0.163	0.122	0.118	0.102	0.117
Glenview Special Service Area #38	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.844
Glenview Special Service Area #42	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.406
Glenview Special Service Area #47	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.546
Glenview Special Service Area #55	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.423
Glenview Special Service Area #56	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.903
Glenview Special Service Area #57	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.538
Glenview Special Service Area #62	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.165	0.213
Glenview Special Service Area #63	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.183	0.232
Avoca School District #37	2.420	2.420	2.362	1.991	1.934	2.008	1.594	1.755	1.698	2.022
County Consolidated Elections	0.032	0.000	0.029	0.000	0.014	0.000	0.012	0.000	0.021	0.000
County of Cook	0.746	0.680	0.630	0.593	0.533	0.500	0.446	0.415	0.394	0.423
East Maine School District #63	2.694	2.694	2.609	2.624	2.542	2.617	2.276	2.233	2.235	2.499
Forest Preserve District	0.067	0.061	0.059	0.060	0.060	0.057	0.053	0.051	0.049	0.051
Glenview Park District	0.511	0.492	0.516	0.505	0.490	0.511	0.429	0.429	0.422	0.483
Glenview School District #34	2.623	2.509	2.552	2.330	2.259	2.334	1.953	1.909	1.876	2.160
Golf School District #67	2.272	2.272	2.338	2.129	2.041	2.094	1.859	1.807	1.943	2.203
Maine High School #207	2.026	2.026	2.012	1.795	1.757	1.826	1.602	1.577	1.617	1.782
Maine Township - General	0.079	0.079	0.079	0.071	0.070	0.073	0.065	0.064	0.067	0.075
Maine Township - General Assistance	0.015	0.015	0.016	0.015	0.015	0.016	0.002	0.015	0.016	0.018
Maine Township - Road and Bridge	0.039	0.039	0.040	0.036	0.036	0.038	0.034	0.033	0.034	0.038

(Continued)

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

Direct and Overlapping Governments	Tax Levy Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Metropolitan Water Reclamation Dist.	0.401	0.371	0.361	0.347	0.315	0.284	0.263	0.252	0.261	0.274
New Trier High School #203	1.611	1.611	1.799	1.621	1.577	1.662	1.299	1.290	1.237	1.474
New Trier Township - General	0.044	0.044	0.045	0.037	0.037	0.073	0.031	0.031	0.030	0.037
New Trier Township - General Assistance	0.002	0.002	0.003	0.002	0.002	0.003	0.003	0.003	0.003	0.004
Niles High School #219	1.860	1.860	2.090	2.013	2.007	2.374	2.114	2.120	2.267	2.538
Niles Township - General	0.033	0.033	0.033	0.030	0.029	0.031	0.027	0.027	0.029	0.032
Niles Township - General Assistance	0.003	0.003	0.003	0.003	0.002	0.003	0.003	0.003	0.003	0.004
North Shore Mosquito Abatement	0.010	0.010	0.009	0.008	0.008	0.009	0.008	0.008	0.008	0.009
Northbrook School District #30	2.765	2.659	2.745	2.416	2.331	2.471	2.138	2.089	2.089	2.327
Northfield High School #225	1.740	1.682	1.736	1.516	1.475	1.623	1.403	1.383	1.395	1.609
Northfield Township - General	0.014	0.015	0.009	0.012	0.011	0.011	0.010	0.009	0.010	0.013
Oakton Community College #535	0.186	0.179	0.186	0.161	0.158	0.166	0.141	0.140	0.140	0.160
Suburban T.B. Sanitarium	0.007	0.006	0.004	0.001	0.005	0.005	0.000	0.000	0.000	0.000
West Northfield School District #31	1.813	1.631	1.811	1.605	1.542	1.624	1.405	1.402	1.494	1.730
Wilmette School District #39	2.742	2.742	2.707	2.238	2.151	2.261	1.848	1.812	1.716	2.314
Northfield Township - Road and Bridge	0.036	0.035	0.037	0.033	0.033	0.035	0.030	0.030	0.031	0.036
Northfield Township - General Assistance	0.000	0.002	0.010	0.006	0.008	0.008	0.008	0.009	0.010	0.011
Northfield Woods Sanitary District	0.007	0.007	0.062	0.055	0.053	0.056	0.049	0.049	0.054	0.067
North Maine Fire Protection District	1.030	1.030	0.862	0.717	0.785	0.914	0.882	0.986	1.112	1.254
Northbrook Park District	0.469	0.449	0.459	0.410	0.385	0.406	0.342	0.332	0.334	0.375
Oak Meadow Sanitary District	0.009	0.009	0.059	0.048	0.045	0.045	0.004	0.037	0.038	0.045
Northwest Mosquito Abatement	0.010	0.010	0.010	0.009	0.009	0.009	0.008	0.008	0.008	0.009

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

Data Source

Office of the County Clerk

(Concluded)

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

Principal Property Tax Payers	At Fiscal Year-end December 31, 2002			At Fiscal Year-end December 31, 2011		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Kraft USA	\$ 45,491,405	1	2.93 %	\$ 41,189,495	1	1.52 %
Grubb & Ellis	21,819,886	2	1.41	39,586,718	2	1.46
Oliver McMillan LLC				31,067,249	3	1.14
Mid America Asset	16,070,867	4	1.04	28,229,193	4	1.04
Cole Real Estate Investments				19,373,904	5	0.71
Vi (Classic Residence Hyatt)				19,027,120	6	0.70
AGF Sanders Office				17,705,216	7	0.65
Signode, Division of ITW	16,206,175	3	1.04	16,565,954	8	0.61
Anixter, Inc.				16,154,886	9	0.60
Abt Electronics				15,856,299	10	0.58
Parkside Senior Services	8,601,411	7	0.55			
Wyndham International	11,603,435	5	0.75			
Heatherfield Cen LLC	6,660,345	10	0.43			
Sanders 2100 LP	6,808,699	9	0.44			
Pearson Tax Dept.	11,490,324	6	0.74			
Target Corp. T1167	7,726,526	8	0.50			
<b>Total Principal Property Tax Payers</b>	<b>\$ 152,479,073</b>		<b>9.83 %</b>	<b>\$ 244,756,034</b>		<b>9.02 %</b>

NOTE:

Every effort has been made to seek out and report the largest property tax payers. However, many tax payers own multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

**Village of Glenview, Illinois**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
Last Ten Tax Levy Years

Tax Levy Year	Fiscal Year	Property Taxes Levied	Collected within the Fiscal Year of the Levy		Subsequent Year Collections	Total Collections Per Levy	
			Taxes Received	Percentage of Levy		Taxes Received	Percentage of Levy
2010	2011	\$ 17,919,376	\$ 17,562,712	98.01 %	\$ -	\$ 17,562,712	98.01 %
2009	2010	17,136,858	16,810,757	98.10	214,607	17,025,364	99.35
2008	2009	15,858,539	15,345,443	96.76	301,501	15,646,944	98.67
2007	2008	13,919,457	13,398,159	96.25	228,869	13,627,028	97.90
2006	2007	14,322,403	12,857,920	89.77	1,258,740	14,116,660	98.56
2005	2006	14,322,402	11,957,340	83.49	2,112,389	14,069,729	98.24
2004	2005	13,218,991	13,094,363	99.06	(103,057)	12,991,306	98.28
2003	2004	13,000,620	12,445,914	95.73	374,478	12,820,392	98.61
2002	2003	12,562,794	12,520,624	99.66	33,507	12,554,131	99.93
2001	2002	11,664,605	11,518,964	98.75	142,152	11,661,116	99.97

NOTE: Property in the Village is assessed annually. Property is assessed at approximately 33% of the actual value on January 1 and property taxes are levied in December of the tax levy year.

Source: Office of the County Clerk



**Village of Glenview, Illinois**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
Last Ten Fiscal Years

Fiscal Year	<u>Governmental Activities</u>		<u>Business - Type Activities</u>		Total Village	Percentage of Personal Income (1)	Debt Per Capita (1)
	General Obligation Bonds	Special Service Area	General Obligation Bonds	Notes Payable			
2011	\$ 99,115,000	\$ -	\$ 3,860,000	\$ 1,395,273	\$ 104,370,273	4.39 %	\$ 2,335
2010	109,125,000	-	4,750,000	1,534,796	115,409,796	4.96	2,582
2009	118,865,000	-	9,629,897	1,667,748	130,162,645	6.75	2,996
2008	128,505,000	-	10,889,470	1,794,439	141,188,909	7.32	3,177
2007	137,840,000	65,713	12,099,287	1,915,164	151,920,164	7.84	3,402
2006	147,725,000	75,696	6,479,304	2,030,203	156,310,203	8.07	3,500
2005	119,275,000	85,503	6,699,933	2,139,824	128,200,260	6.65	2,884
2004	128,485,155	-	7,579,845	2,244,283	138,309,283	7.17	3,112
2003	86,980,000	-	7,030,000	2,343,822	96,353,822	5.80	2,302
2002	90,195,000	-	7,145,000	2,438,674	99,778,674	6.12	2,384

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

(1) Additional demographic information is available in the schedule of *Demographic and Economic Statistics*.

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

Fiscal Year	General Obligation Bonds	Less Debt Service Funds	Net General Bonded Debt Outstanding	Percentage of Assessed Taxable Value of Property (1)	Debt Per Capita (2)
2011	\$ 102,975,000	\$ -	\$ 102,975,000	3.79 %	\$ 2,304
2010	113,875,000	-	113,875,000	3.79	2,548
2009	128,494,897	15,676	128,479,221	4.28	2,890
2008	139,394,470	1,649,841	137,744,629	4.73	3,099
2007	149,939,287	2,870,654	147,068,633	5.46	4,202
2006	154,204,304	4,643,867	149,560,437	6.89	4,273
2005	125,974,933	2,075,383	123,899,550	7.08	3,540
2004	136,065,000	3,242,038	132,822,962	8.15	3,795
2003	94,010,000	-	94,010,000	5.94	2,729
2002	97,340,000	1,048,923	96,291,077	6.37	2,751

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

(1) See the schedule of *Assessed Value and Actual Value of Taxable Property*, on pages 230 and 231, for property value data.

(2) See the schedule of *Demographics and Economic Statistics* on page 240.

**Village of Glenview, Illinois**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
As of December 31, 2011

Governmental Unit	Gross Debt	Percentage of Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
<b>Direct Bonded Debt</b>			
Village of Glenview	\$ 102,975,000	100.00%	\$ 102,975,000
<b>Overlapping Bonded Debt</b>			
Glenview Special Service Areas	453,996	100.00%	453,996
Glenview Park District	12,340,000	84.85%	10,470,490
Northbrook Park District	11,235,000	0.30%	33,705
Cook County, including Forest Preserve District	3,484,835,000	1.59%	55,408,877
Metropolitan Water Reclamation District	1,804,668,000	1.62%	29,235,622
<b>School Districts</b>			
<b>Elementary School Districts</b>			
Avoca School District No. 37	2,390,804	8.02%	191,742
East Maine School District No. 63	16,800,000	4.24%	712,320
Glenview School District No. 34	19,220,000	89.45%	17,192,290
Golf School District No. 67	5,030,470	9.99%	502,544
Northbrook School District No. 30	1,452,465	34.12%	495,581
West Northfield School District No. 31	2,960,000	43.09%	1,275,464
Wilmette School District No. 39	15,120,000	4.93%	745,416
<b>High School Districts</b>			
Maine Township District No. 207	11,420,000	1.02%	116,484
New Trier Township District No. 203	18,601,854	2.38%	442,724
Niles Township District No. 219	162,768,951	0.82%	1,334,705
Northfield Township District No. 225	92,449,554	40.97%	37,876,582
<b>Community College District</b>			
Oakton Community College No. 535	27,245,000	10.49%	2,858,001
<b>Total Overlapping Bonded Debt</b>	<u>5,688,991,094</u>		<u>159,346,543</u>
<b>Total Direct and Overlapping Bonded Debt</b>	<u>\$ 5,791,966,094</u>		<u>\$ 262,321,543</u>

(1) Determined by the ratio of assessed valuation of property subject to taxation in the Village of Glenview to the valuation of property subject to taxation in overlapping unit. Based on 2010 real property valuations.

Source: Cook County Clerk as of 12/31/2011

**Village of Glenview, Illinois**  
LEGAL DEBT MARGIN INFORMATION  
As of December 31, 2011

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The Village of Glenview is a home rule municipality in the state of Illinois. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin and reads as follows:

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property....(2) if its population is more than 25,000 and less than 50,000 an aggregate of one percent; ... Indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amount."

To date, the Illinois General Assembly has not set limits for home rule municipalities.

**Village of Glenview, Illinois**  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
Last Ten Fiscal Years

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<u>Year</u>	<u>Population</u>	<u>Personal Income (In thousands of dollars)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2002	41,847	\$ 1,661,661	\$ 39,708	4.5 %
2003	41,847	1,815,490	43,384	4.6
2004	44,443	1,928,115	43,384	4.6
2005	44,443	1,928,115	43,384	4.2
2006	44,443	1,928,115	43,384	2.9
2007	44,443	1,928,115	43,384	3.1
2008	44,443	1,928,115	43,384	4.2
2009	44,443	1,928,115	43,384	6.9
2010	44,692	2,331,179	52,161	6.8
2011	44,692	2,379,670	53,246	6.8

Sources:

Population information provided by the U.S. Census Bureau.

Per capital information provided by the American Community Survey

Unemployment data provided by Illinois Department of Employment Security (IDES).

## Village of Glenview, Illinois

### PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2011			2002		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Kraft Foods	1	1,440	3.22 %			%
Abt Electronics	2	1,100	2.46	1	2,100	5.66
Glenbrook Hospital	3	1,000	2.24	4	600	1.62
ITW/Signode	4	725	1.62	2	1,200	3.24
Aon	5	708	1.58			
Glenview Comm. School Dist 34	6	693	1.55	6	400	1.08
Anixter, Inc.	7	668	1.49			
Scott Foresman (Pearson)	8	550	1.23	5	475	1.28
Glenview Terrace Nursing Home	9	441	0.99			
Glenbrook South High School	10	391	0.87	8	330	0.89
Guarantee Trust Life Ins				9	310	0.84
Zenith Electronics				3	900	2.43
Avon Products				7	369	0.99
Omni-Circuits, Inc.				10	280	0.75
			<u>17.26 %</u>			<u>18.78 %</u>

Source: Illinois Manufacturers Services Directory, Illinois Services Directory and Employer Contact

## Village of Glenview, Illinois

### FULL-TIME EQUIVALENT VILLAGE EMPLOYEES BY FUNCTION / PROGRAM

Last Ten Fiscal Years

<u>Function/Program</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
General government										
Management services	9	10	10	12	12	12	13	10	10	11
Finance	13	14	14	15	16	16	-	-	-	-
Administrative Services	-	-	-	-	-	-	22	14	16	13
Planning & Economic Dev (1) (2)	-	-	-	-	-	-	32	21	23	5
Planning	2	2	2	2	2	2	-	-	-	-
Code Enforcement	16	16	16	16	16	16	-	-	-	-
Community Development	13	13	13	14	14	14	-	-	-	-
Capital Projects (2)	-	-	-	-	-	-	17	13	11	25
Total general government	<u>53</u>	<u>55</u>	<u>55</u>	<u>59</u>	<u>60</u>	<u>60</u>	<u>83</u>	<u>58</u>	<u>60</u>	<u>54</u>
Public safety										
Police										
Officers	76	78	78	78	78	78	77	74	73	71
Civilians	20	19	19	18	18	18	19	18	17	16
Fire										
Firefighters and officers	83	83	85	85	85	85	84	82	84	80
Civilians	12	13	12	12	11	11	-	-	2	2
Joint Dispatch	-	-	-	-	-	-	15	20	20	19
Total public safety	<u>191</u>	<u>193</u>	<u>194</u>	<u>193</u>	<u>192</u>	<u>192</u>	<u>195</u>	<u>193</u>	<u>196</u>	<u>188</u>
Public works										
Administration	6	6	6	6	6	6	6	6	4	6
Engineering	8	8	8	8	8	8	-	-	-	-
Street maintenance	44	44	44	45	45	45	22	21	21	20
Water maintenance	20	20	21	21	21	21	29	28	29	21
Fleet maintenance	-	-	-	-	-	-	6	6	5	3
Natural Resources	-	-	-	-	-	-	2	1	1	1
Total public works	<u>78</u>	<u>78</u>	<u>79</u>	<u>80</u>	<u>80</u>	<u>80</u>	<u>64</u>	<u>61</u>	<u>60</u>	<u>51</u>
Total full-time equivalent employees	<u><u>322</u></u>	<u><u>326</u></u>	<u><u>328</u></u>	<u><u>332</u></u>	<u><u>332</u></u>	<u><u>332</u></u>	<u><u>342</u></u>	<u><u>312</u></u>	<u><u>316</u></u>	<u><u>293</u></u>

(1) Previously referred to as Development.

(2) Inspectional Services Division previously included in Development is included in Capital Projects as of 2011.

Data source: Village budget office

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

Function/Program	2002	2003	2004	2005	2006
<b>Public Safety</b>					
Police					
Physical arrests	935	848	910	1,063	976
Parking violations	4,234	3,536	4,345	2,561	2,695
Traffic violations	6,847	5,916	5,360	6,998	6,266
Fire					
Emergency responses					
Emergency medical	3,833	4,007	4,035	4,297	4,487
Other responses	2,843	2,733	2,626	2,872	2,734
Fires extinguished	156	188	123	144	93
Fires extinguished (structures)	-	-	-	-	-
<b>Public works</b>					
Pothole repairs (hours)	2,777	4,785	4,632	5,201	1,311
<b>Water</b>					
Metered water customers	15,015	15,478	15,478	15,853	15,247
Water main breaks	163	148	101	210	99
Water purchased					
<i>(In ten-thousands of gallons)</i>	320,069	332,138	332,138	362,534	312,218
Average daily consumption	210	217	205	223	192
<b>Building</b>					
Permits issued	2,704	2,991	3,100	3,282	2,759
Value of construction					
<i>(In thousands of dollars)</i>	\$ N/A	\$ 206,573	\$ 178,546	\$ 168,418	\$ 108,005

Source: Various Village departments.



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<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
1,003	1,677	1,475	1,088	571
2,206	2,962	3,518	2,998	2,243
5,800	4,101	3,024	2,301	2,446
4,707	4,873	4,588	4,653	4,948
3,148	2,885	2,561	2,249	2,359
100	-	-	52	28
-	39	11	21	26
1,062	2,425	5,910	4,444	3,453
15,663	15,754	15,769	15,781	15,786
130	93	96	134	114
318,381	306,164	301,349	292,882	285,877
196	186	183	141	133
2,739	2,837	2,376	2,535	2,552
\$ 108,455	\$ 106,000	\$ 133,737	\$ 110,191	\$ 98,541

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

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Public safety</b>										
<b>Police</b>										
Police stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	17	17	17	18	18	18	18	18	18	18
Unmarked patrol units	9	9	9	9	9	9	9	12	12	12
Motorcycles	-	2	2	2	3	3	3	4	4	4
<b>Fire</b>										
Fire stations	3	5	5	5	5	5	5	5	5	5
Ambulances	3	3	3	3	3	4	4	4	4	4
Fire engines	4	4	4	4	4	4	4	6	6	6
Aerial ladder truck	1	1	1	1	1	1	1	1	1	1
<b>Public works</b>										
<b>Streets and highways</b>										
Arterial street miles	7	7	7	7	7	7	7	18	18	18
Residential street miles	123	123	138	138	126	126	126	158	158	158
Streetlights	465	465	1,300	1,700	1,800	1,800	1,800	1,800	1,800	1,800
<b>Water</b>										
Water main miles	248	255	261	262	262	262	262	262	230	230
Fire hydrants	2,300	2,300	2,300	2,668	2,668	2,668	2,668	2,713	2,733	2,733
Storage capacity <i>(In millions of gallons)</i>	9,500	15,000	15,000	18,000	18,000	18,000	18,000	16,050	16,050	16,050
<b>Wastewater</b>										
Sanitary sewer miles	81	81	128	128	128	128	128	128	150	150
Storm sewer miles	74	74	175	175	175	175	165	165	262	262
<b>Parking facilities</b>										
Parking spaces	1,168	1,168	1,168	1,450	1,450	1,450	1,450	1,450	1,450	1,450

Data Source: Various Village departments, data varies due to improved GIS capabilities