

*Village of Glenview,
Illinois*



*Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2013*

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Illinois*

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**Prepared by:
Administrative Services - Finance Division**

Village of Glenview, Illinois

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Village of Glenview, Illinois

Officers and Officials
December 31, 2013

LEGISLATIVE

James R. Patterson, Jr.
Village President

Paul Detlefs, Trustee

Michael Jenny, Trustee

Philip O'C. White, Trustee

Deborah Karton, Trustee

John Hinkamp, Trustee

Scott Britton, Trustee

Todd Hileman
Village Clerk/Treasurer

ADMINISTRATIVE

Todd Hileman, Village Manager



Government Finance Officers Association

**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, 2012

Executive Director/CEO



June 9, 2014

Honorable Village President Patterson
Members of the Board of Trustees
Residents 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, 2013 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.

McGladrey LLP, Certified Public Accountants, has issued an unmodified (“clean”) opinion on the Village of Glenview’s (the “Village”) financial statements for the year ended December 31, 2013. 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. In May of this year, the Village has entered into an Asset Purchase Agreement with Aqua, Illinois,

Inc. for the sale of the North Maine Utility system. This sale is currently proceeding through the regulatory process and is projected to close in 2015.

Long-Term Financial Planning

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 and Library, 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 discretely presented 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.

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.

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, with an ideal mix of single family and multi-family residential housing, corporate headquarters and commercial/industrial businesses, and excellent schools and municipal services. Of the Village's 2012 assessed valuation, 71.5% was classified as residential, and 28.5% was commercial/industrial.

A number of revenue sources have shown steady growth over the past several years. During 2013, for instance, annual sales tax revenue surpassed 2008 levels for the first time. The 2013 revenue amount of \$13,833,697 was 5.67% higher than the sales tax revenue received in 2012 and 5.46% higher than the revenue from 2008. Additionally, prior to 2011, state shared income tax had not increased since 2008, but has steadily increased in each of the last three fiscal years; by \$20,362 or .58% in 2011, by \$138,998 or 3.6% in 2012 and by \$347,401 or 8.77% in 2013. Fiscal Year 2013 was also the first year that income tax receipts exceeded the 2008 level; by \$102,562 or 2.44%.

While retail sales have exceeded 2008 levels, the Village is also 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 2013. 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 \$4.0 million or 29% of sales tax receipts in 2013, the Furniture and Electronics sales tax category, which in 2001 generated approximately 1% of sales tax receipts, in 2013 generated \$3.8 million, or 27% 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, which is still growing and has recently proposed a minimum of 100,000 square feet of new warehouse/distribution space to be constructed in 2014 and 2015.

Another indicator of the strength of the Village of Glenview's local economy is apparent in the median family income figures from the 2010-2012 American Community Survey ("ACS") which reported that the average income of Glenview residents exceeded the county and state averages. According to ACS, Glenview's 2010-2012 median family income was \$120,083, compared to \$63,900 for Cook County and \$68,251 for the State of Illinois.

Major Initiatives and Accomplishments

Village Board Goals and Initiatives – The Board of Trustees developed and prioritized the 2013 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.

The Village Board, management and staff are pleased to report that a primary goal of maintaining service levels while not increasing the burden to the taxpayers has been substantially achieved despite a recessionary environment and political uncertainty regarding the financial position of the State of Illinois, which continues to explore opportunities to both shift costs to local governments and reduce local governments' share of tax revenues.

Within this context, the Village Board, management, and staff have engaged in regular re-evaluation of every aspect of the Village's operations to identify opportunities for cost containment and new revenues. Positive cost containment results have been due to the Village Board and managements' efforts to "right size" the organization and develop a staffing model that is flexible and adaptable to changing workload demands. Cost savings continue to be realized via joint purchasing through the Municipal Partnering Initiative ("MPI") which was established in 2010 with other communities to leverage economies of scale and take advantage of a favorable bidding environment. During 2013 this program was expanded to include over 25 municipalities participating in a total of 23 programs. New revenues have been generated by providing public safety dispatching services via fee-for-service agreements with multiple municipalities, including the Village of Grayslake, the Village of Hainesville, the Village of Morton Grove, and the Village of Niles. Robust economic activity is perhaps the most reliable generator of long-term revenues and to that end planning has been underway for several years for the Village's major business corridors and key sites, many of which are now undergoing redevelopment.

Development Initiatives

In 2013, several significant redevelopment projects were approved or constructed, resulting in the one-time revenues associated with annexation and building permit fees as well as long-term revenues provided via additional property, sales, and utility tax base for the community. It is the Village policy to match these one-time revenues to one-time expenditures. The one-time expenditures have primarily been capital projects which include a program to expedite stormwater improvements throughout the Village which will benefit approximately 2,700 parcels.

- Development approvals were secured for the build out of the 40-acre GlenStar development at Willow Road and I-294, including a 90,000 square foot Mariano's grocery store, and 17,000 square feet of other retail (beginning construction in late 2014), 290 rental units (currently under construction) by Lennar, a high-end day care and pre-school (recently completed) operated by the Gardner School in 16,000 square feet, a 41,000 square foot LA Fitness facility (under construction), a future 1.5 acre retail building site which will house a 13,000 square foot CVS Pharmacy, and a 2.2 acre future office site.

- In April 2013, the Village closed on the sale of its fire station headquarters on Glenview Road to Trammell Crow, as part of a 4 parcel mixed use development consisting of 138 rental units and 9,000 square feet of retail space. The new retail and apartments are scheduled for occupancy in Fall 2014. Construction of a new fire station on the current Village Hall campus is underway.
- The Glen Gate development hearings which began in early 2012 were completed in early 2013 for a 20-acre development by Regency Centers of a 75,000 square foot Mariano's grocery store and 31,000 square feet of retail, and 238 rental units to be constructed by Focus Development at the corner of Golf and Waukegan Roads. In conjunction with this development, a Tax Increment Financing District was approved for the funding of roadway improvements, to be coordinated with the Illinois Department of Transportation, which are now underway at this intersection.
- At the Golf & Waukegan intersection, the site of the former Kraft Foods North American headquarters was purchased in December 2013 by Illinois Tool Works, a Fortune 200 company, which will occupy the office campus by late 2014 following a significant renovation.
- A Business Improvement District approved by the Village Board to facilitate intersection improvements at Chestnut Avenue and Waukegan Road, became effective January 1, 2013 and generated over \$33,000 in revenue in its first year.
- A ground lease was approved in December 2012 with Heinen's Fine Foods to construct and operate a 44,000 square foot grocery store in the downtown; this store opened in May 2014.
- An agreement to construct a combined Chrysler, Jeep, Dodge, RAM dealership was executed in late 2012 and the dealership opened in March 2014 at the Willow and Patriot intersection.
- Anixter Corporation celebrated the grand opening in May 2013, of a 61,898 square foot addition to its corporate campus, a product of intergovernmental cooperation resulting in a Cook County Class 7b real estate tax incentive to facilitate this expansion in Glenview.
- The American College of Chest Physicians (ACCP) recently took occupancy of its a new 48,000 square foot corporate headquarters and educational facility on five acres which had been under construction since Spring 2013.
- During 2013, purchase and sale agreements were executed to sell the 41 acres of Village-owned property at West Lake Avenue and Shermer Road for a 171 unit residential townhome, row home and single family cluster home development, and a 75,000 square foot church. This sale was finalized in May 2014.

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, 2012. 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 thirty-one consecutive years (fiscal years ended 1982 through 2012). 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 staff 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.

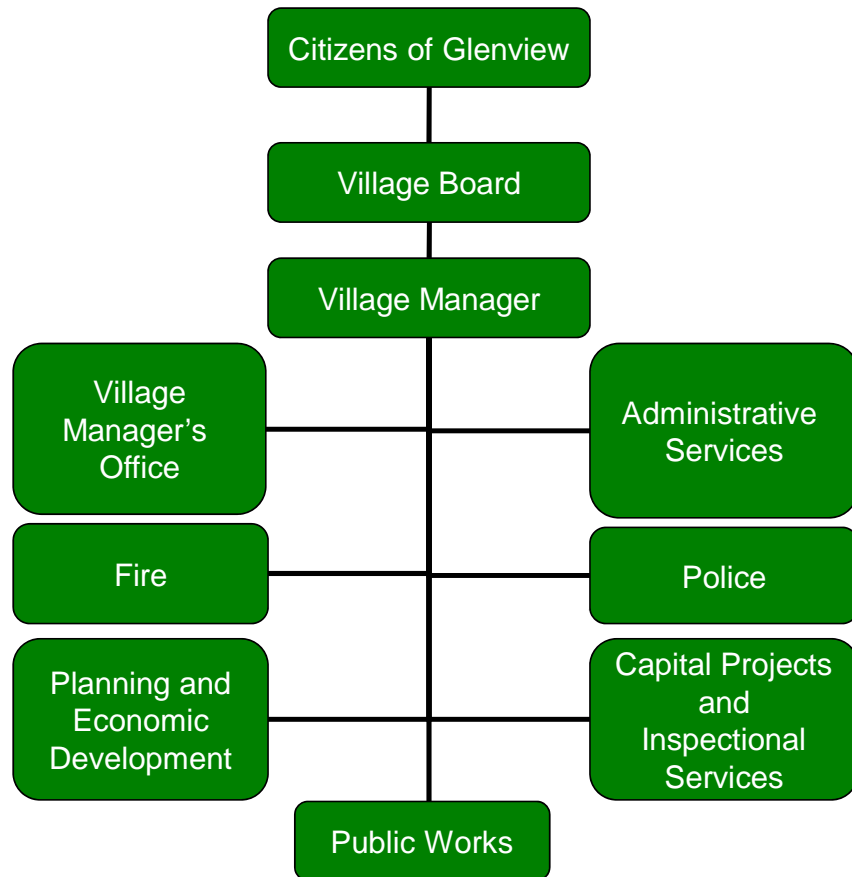
Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ronald J. Amen". The signature is fluid and cursive, with a long horizontal stroke at the end.

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



The Village of Glenview



FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



Independent Auditor's Report

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

Report on the Financial Statements

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, 2013, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 17 to the financial statements, during the year ended December 31, 2013 the Village implemented the provisions of GASB Statement 65 *Items Previously Reported as Assets and Liabilities* which required a restatement of opening net position of \$171,771. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis (pages 4–21), budgetary comparison information (pages 97–99), and pension and OPEB information (pages 94–96) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information:

Our audit for the year ended December 31, 2013 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The Supplemental Information consisting of combining and individual fund statements and schedules and debt requirement schedules for the year ended December 31, 2013, and the Introductory and Statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplemental Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The combining and individual fund statements and schedules and debt requirement schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2013 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules and debt requirement schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended December 31, 2013.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Village of Glenview, Illinois as of and for the year ended December 31, 2012 (not presented herein), and have issued our report thereon dated June 12, 2013, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. The combining and individual fund statements and schedules for the year ended December 31, 2012 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 financial statements. The combining and individual fund statements and schedules have been subjected to the auditing procedures applied in the audit of the 2012 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2012.

The Introductory Section and Statistical Section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

McGladrey LLP

Schaumburg, Illinois
June 9, 2014

Village of Glenview, Illinois

Management's Discussion and Analysis December 31, 2013

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, 2013. Please read it in conjunction with the transmittal letter, which begins on page viii and the Village's basic financial statements, which begin on page 22.

FINANCIAL HIGHLIGHTS

- The Village's net position of governmental activities and business-type activities increased by \$3,563,703, or 1.8%, and \$5,159,752, or 8.1%, respectively, resulting in total ending net position for the year of \$270,545,886. The net position increased primarily as a result of receiving 10.0% more of a major governmental revenue source than budgeted coupled with overall governmental expenses being lower than anticipated.
- During the year, government-wide revenues before transfers for the governmental and business-type activities totaled \$119,722,449, while expenses totaled \$110,998,994, resulting in the increase in net position of \$8,723,455.
- The Village's net position totaled \$270,545,886 on December 31, 2013, which includes a net investment in capital assets of \$197,308,701, \$11,484,242 subject to external restrictions, and \$61,752,943 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus for the year of \$6,058,735. The operating surplus is primarily the result of higher than anticipated receipts in building permits and related fees, sales tax, home rule sales tax, income tax, and unbudgeted land sale revenue and transfer from the Capital Projects Fund.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 22-25) 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 26. 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 22- 25 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements - Continued

The Statement of Net Position reports information on all of the Village's assets, deferred outflows of resources, liabilities, deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

USING THIS ANNUAL REPORT – Continued

Governmental Funds - Continued

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.

The Village maintains ten 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 and the Village Permanent Fund, all of which are considered to be major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual 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 26-29 of this report.

Proprietary Funds

The Village maintains two proprietary fund types: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its water 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 funds are presented in the proprietary fund financial statements in a single column. Individual fund data for the internal service funds is provided elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 30-37 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

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 38-39 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 40- 93 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 94-99 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 100-152 of this report. Additionally, the combining and individual fund statements for the component unit can be found on pages 153-169.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position 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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$270,545,886 at December 31, 2013, compared to \$261,822,431 at December 31, 2012 (as restated for the implementation of a new accounting standard).

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2013

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Table 1
Statement of Net Position
As of December 31, 2013 and 2012

	Governmental		Business-Type		Total Primary	
	Activities		Activities		Government	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 139,462,795	\$ 128,527,995	\$ 13,819,222	\$ 10,174,512	\$ 153,282,017	\$ 138,702,507
Capital assets	198,957,333	200,367,966	61,268,343	60,357,088	260,225,676	260,725,054
Total assets	338,420,128	328,895,961	75,087,565	70,531,600	413,507,693	399,427,561
Deferred Outflow of Resources	2,568,793	-	150,833	-	2,719,626	-
Total deferred outflows	2,568,793	-	150,833	-	2,719,626	-
Long-term liabilities	72,926,562	62,245,045	2,499,865	3,197,809	75,426,427	65,442,854
Other liabilities	55,778,816	68,635,466	3,771,800	3,526,810	59,550,616	72,162,276
Total liabilities	128,705,378	130,880,511	6,271,665	6,724,619	134,977,043	137,605,130
Deferred Inflows of Resources	10,704,390	-	-	-	10,704,390	-
Total deferred inflows	10,704,390	-	-	-	10,704,390	-
Net Position						
Net investment in						
capital assets	139,233,309	109,488,722	58,075,392	56,331,598	197,308,701	165,820,320
Restricted	11,484,242	45,978,154	-	-	11,484,242	45,978,154
Unrestricted	50,861,602	42,548,574	10,891,341	7,475,383	61,752,943	50,023,957
Total net position, as restated	\$ 201,579,153	\$ 198,015,450	\$ 68,966,733	\$ 63,806,981	\$ 270,545,886	\$ 261,822,431

A large portion of the Village's net position, \$197,308,701 or 72.9%, reflects its investment in capital assets (for example, infrastructure, land, buildings and improvements, machinery, and equipment), less any related debt and deferred outflows of resources 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, \$11,484,242 or 4.3%, of the Village's net position 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 22.8%, or \$61,752,943, represents unrestricted net position 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 position, 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, 2013**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Normal Impacts

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

- 1) *Net Results of Activities* – which will impact (increase/decrease) current assets and unrestricted net position.
- 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 investment 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 position 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 position 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 (Continued)
December 31, 2013

Table 2
Changes in Net Position
For the Fiscal Years Ended December 31, 2013 and 2012

Revenue	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Program revenues						
Charges for services	\$ 13,996,513	\$ 10,328,337	\$ 24,941,131	\$ 24,694,550	\$ 38,937,644	\$ 35,022,887
Grants and contributions						
Operating	1,875,489	1,960,093	-	-	1,875,489	1,960,093
Capital	203,909	746,987	-	-	203,909	746,987
General Revenue						
Taxes						
Property	37,383,036	37,275,705	-	-	37,383,036	37,275,705
Home rule	7,054,260	6,709,580	-	-	7,054,260	6,709,580
Telecommunication	2,526,231	2,771,970	-	-	2,526,231	2,771,970
Utility	3,470,078	3,177,929	-	-	3,470,078	3,177,929
Other	893,484	836,019	-	-	893,484	836,019
Intergovernmental						
Sales	13,833,697	13,091,218	-	-	13,833,697	13,091,218
State income	4,309,714	3,962,313	-	-	4,309,714	3,962,313
Local use	800,511	702,009	-	-	800,511	702,009
Road and bridge	370,156	379,563	-	-	370,156	379,563
Property replacement	238,011	214,116	-	-	238,011	214,116
Other	1,331,099	1,318,686	-	-	1,331,099	1,318,686
Investment income	785,925	860,108	27,046	33,790	812,971	893,898
Gain on legal settlement	-	-	1,571,012	-	1,571,012	-
Other general revenues	4,104,857	1,562,876	6,290	41,947	4,111,147	1,604,823
Total revenues	93,176,970	85,897,509	26,545,479	24,770,287	119,722,449	110,667,796
Expenses						
General government	38,505,592	40,172,192	-	-	38,505,592	40,172,192
Public works	7,743,333	6,670,428	-	-	7,743,333	6,670,428
Public safety	27,152,669	27,145,548	-	-	27,152,669	27,145,548
Development	14,486,953	6,421,304	-	-	14,486,953	6,421,304
Interest on long-term debt	2,547,042	2,954,532	-	-	2,547,042	2,954,532
Water services	-	-	9,880,585	10,339,739	9,880,585	10,339,739
North Maine water and sewer	-	-	7,399,181	7,399,749	7,399,181	7,399,749
Sanitary sewerage	-	-	1,789,883	1,729,509	1,789,883	1,729,509
Wholesale water	-	-	1,129,077	1,157,835	1,129,077	1,157,835
Commuter parking	-	-	364,679	449,674	364,679	449,674
Total expenses	90,435,589	83,364,004	20,563,405	21,076,506	110,998,994	104,440,510
Change in net position before transfers	2,741,381	2,533,505	5,982,074	3,693,781	8,723,455	6,227,286
Transfers	822,322	827,016	(822,322)	(827,016)	-	-
Change in net position	3,563,703	3,360,521	5,159,752	2,866,765	8,723,455	6,227,286
Net position - beginning, as restated	198,015,450	194,654,929	63,806,981	60,940,216	261,822,431	255,595,145
Net position - ending, as restated	\$ 201,579,153	\$ 198,015,450	\$ 68,966,733	\$ 63,806,981	\$ 270,545,886	\$ 261,822,431

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

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 51.5% of the Village's General Fund expenditures (including transfers) and approximately 16.2% of enterprise operating costs at December 31, 2013.
- 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 (Continued) December 31, 2013

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the Village's governmental activities increased by 1.8%, or \$3,563,703 (\$201,579,153 in 2013 compared to a restated value of \$198,015,450, in 2012). In 2012, the net position increased for governmental activities by \$3,360,521. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$50,861,602 at December 31, 2013, an increase of \$8,313,028 from 2012. Net position of business-type activities increased by 8.1%, or \$5,159,752 (\$68,966,733 in 2013 compared to \$63,806,981 in 2012). In 2012, the net position increased for business-type activities by \$2,866,765. Unrestricted net position totaled \$10,891,341 at December 31, 2013, an increase of \$3,415,958.

Governmental Activities

Revenues:

Revenues for governmental activities totaled \$93,176,970 at December 31, 2013 and \$85,897,509 at December 31, 2012, an increase of \$7,279,461. Some key changes during the year for the governmental activity revenues are described below:

- Charges for Services revenues increased by \$3,668,176 or 35.5% due in part to a combination of an increase in building permits, and related fees (including annexation fees) of \$3,117,109, an increase in dispatch service revenue of \$705,898, and an increase in lease fees of \$179,648; coupled with decreases in telecommunications taxes, 911 related fees and recycling incentive revenues of \$245,739, \$33,371 and \$18,329, respectively.
- Home Rule Sales Tax increased from \$6,709,580 at December 31, 2012 to \$7,054,260 at December 31, 2013, reflecting a 5.1% increase also due to the general increase in the retail sales during the year.
- Intergovernmental taxes increased \$1,215,283 or 6.2%, which included an increase in Sales Tax of \$742,479, an increase in Income Tax of \$347,401 and an increase in Other Taxes of \$125,403. The increase in Sales Tax is due to the general increase in retail sales during the year while the Income Tax increase represents the current positive trend in income tax increases.
- Other general revenues increased by \$2,541,981, primarily due to the sale of the former Fire Station 6 property for \$2,500,000.

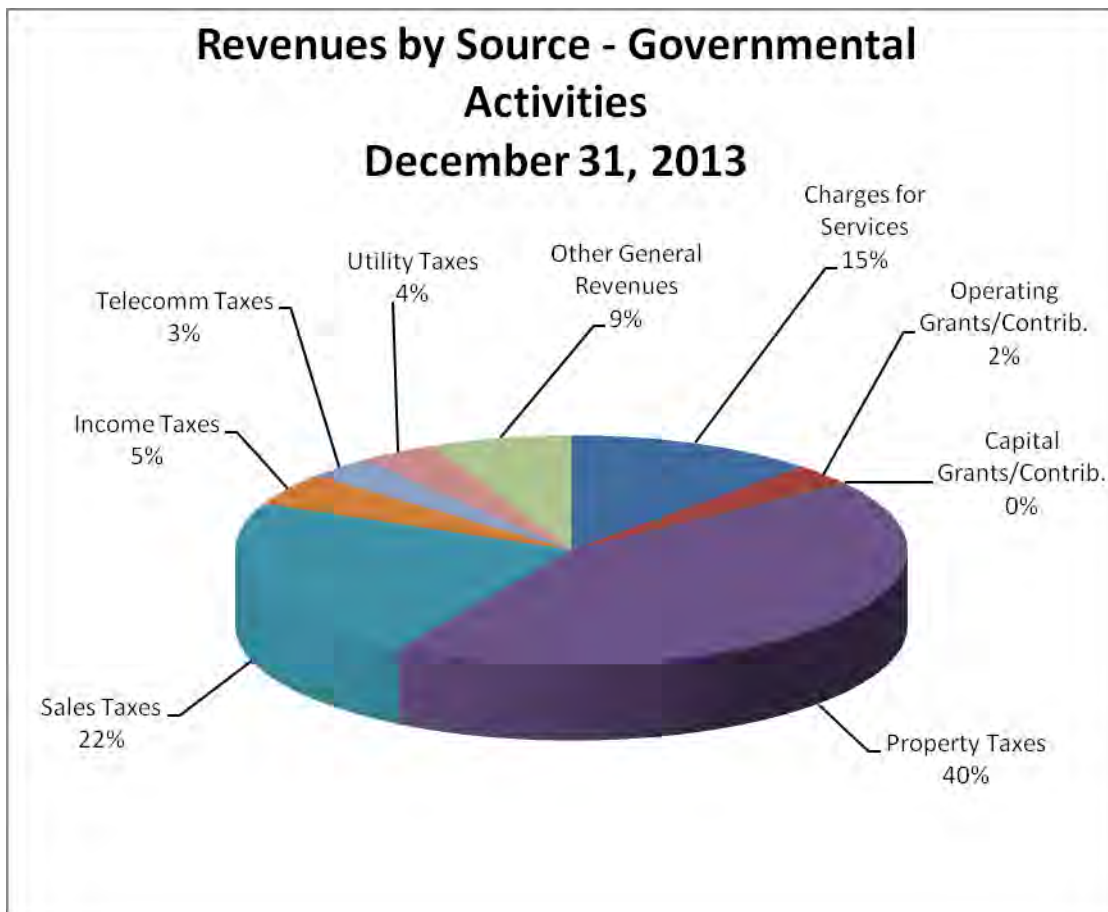
Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2013

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – 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 (Continued)
December 31, 2013**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

For the year ended December 31, 2013, governmental activities expenses totaled \$90,435,589, an increase of \$7,071,585, or 8.4% over the 2012 expenses of \$83,364,004. A portion of this increase occurred when an expense was booked to decrease the value of the land in land held for resale in the amount of \$6,359,114. Additionally, during 2013, the Village incurred over \$2,655,337 more in non-capital project costs than in 2012. Contractual services for both the consolidated contract and financial services contract increased by \$674,584 over 2012. Also, personnel costs for 911 staff increased by \$445,871 associated with hiring additional staff due to new contracts with Morton Grove and Niles for 911 dispatch services. These increases were offset by a decrease of \$4,180,000 in incentive fees for development agreements that were budgeted for in 2013, but paid out as a one-time fee at the end of 2012.

Business-Type activities

Business-Type activities posted total revenues of \$26,545,479, while the cost of all business-type activities totaled \$20,563,405. This results in a surplus of \$5,982,074 prior to net transfers out of \$822,322. In 2012, revenues of \$24,770,287 exceeded expenses of \$21,076,506, resulting in a surplus of \$3,693,781 prior to net transfers out of \$827,016.

Revenues

For the fiscal year ended December 31, 2013, revenues for the business-type activities totaled \$26,545,479, an increase of \$1,775,192, or 7.2%, due primarily to legal settlement receipts in the amount of \$1,571,012.

Expenses

Expenses for the year ended December 31, 2013 totaled \$20,563,405, a decrease of \$513,101, or 2.4%, primarily as a result of a decrease in the cost to purchase water as 2013 was a normal weather year compared to 2012's excessive heat and low precipitation.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

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, unassigned 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 \$85,631,807, which is \$13,829,059, or 19.3%, higher than last year's total of \$71,802,748. Of the \$85,631,807 total, \$26,823,063, or approximately 31.3%, of the fund balance constitutes unassigned fund balance.

General Fund

The General Fund reported a surplus for the year of \$6,058,735, an increase of 23.5%. This is a result of receiving higher than anticipated building permit and related fees, sales tax, home rules sales taxes and income taxes, as well as a large one-time transfer of excess fund balance from the Capital Projects Fund. These positive revenue results were partially offset by slightly accelerated expenditures when compared to budget. Specifically, total expenditures were \$90,009 higher than budget.

The General Fund is the chief operating fund of the Village. At December 31, 2013, unassigned fund balance in the General Fund was \$26,823,063, which represents 84.3% 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 44.3% 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, 2013 the Special Tax Allocation Fund reported revenues in excess of expenditures and other financing sources (uses) by \$2,123,289 partially due to a large one-time economic incentive payment paid in 2012, but budgeted for in 2013.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

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 and economic development initiatives as well as short-term liquidity for the Village's Tax Increment Financing (TIF) projects at The Glen. For the year ended December 31, 2013 the Village Permanent Fund reported expenditures in excess of revenues by \$5,621,142, primarily the result of a decrease in value of Land Held for Resale in the amount of \$5,166,052.

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 \$1,341,704; the previous fiscal year also reported a surplus of \$1,021,709. 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 \$10,967,471 were \$134,321, or 1.2%, lower than last year while operating expenses were \$343,612, or 3.8%, lower than last year. Unrestricted net position in the Glenview Water Fund totaled \$4,195,767 at December 31, 2013.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

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 \$2,653,477 and also reported a surplus in the prior year of \$725,971. The majority of the current year surplus is due to legal settlement receipts of \$1,571,012 coupled with lower than budgeted expenses for water purchases and non-capital project costs. Operating revenues of \$8,611,294 were \$381,466 higher than last year and operating expenses of \$7,008,518 were \$7,457 higher than last year. Total net position at December 31, 2013 was \$7,489,897.

The surplus in the current year in the Glenview Sanitary Sewer Fund was \$658,716, resulting in ending net position of \$17,717,812. In the prior year the Glenview Sanitary Sewer Fund also reported a surplus of \$895,776. The current year surplus was due in large part to lower than anticipated non-capital project costs.

GENERAL FUND BUDGETARY HIGHLIGHTS

During 2013, the Village Board approved two budget amendments. The first amendment was to increase contractual services for private plan review and inspectional services in the combined amount of \$290,000. The second amendment was to increase the General Fund transfer to Capital Projects Fund in the amount of \$2,500,000 to transfer land sale proceeds received from the sale of the former Fire Station 6 property, resulting in \$0 impact to the Village of Glenview General Fund total budget.

General Fund actual revenues and other financing sources for the year totaled \$66,596,552 compared to budgeted revenues of \$57,273,785, an overage of \$9,322,767. The excess of actual revenues over budgeted revenues is due to an increase in several revenue sources as well as unbudgeted revenue received during the year. The largest contributor to this overage was building permit and related annexation and engineering review fees, which were a combined \$3,205,720 over budget. This is due to a number of large developments beginning construction during the year. Additionally, the Village received \$2,500,000 (unbudgeted) in land sale proceeds from the sale of the former Fire Station 6 property as well as a total of \$1,500,000 (unbudgeted) excess fund balance was transferred from the Capital Projects Fund to the General Fund as savings in capital spending were realized. State revenues of sales tax, income tax and home rule sales tax exceeded budget by \$657,192, \$509,714 and \$247,433, respectively. Also, the 911 dispatch revenue from Niles and Morton Grove exceeded budget by a combined total of \$330,482 due to the fact that the 2013 budget was completed prior to the execution of the final service agreements. Miscellaneous revenue was over budget by \$242,332, due in large part to one-time revenues received from Commonwealth Edison as a result of a utility tax audit that discovered a number of accounts not being billed for Glenview's portion of utility taxes. Local use tax was \$150,511 over budget, related to increased efforts by the state to collect these taxes.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2013

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

GENERAL FUND BUDGETARY HIGHLIGHTS - Continued

The General Fund actual expenditures (including transfers) for the year of \$60,537,817 were \$90,009 higher than budgeted expenditures of \$60,447,808. Personnel costs were higher than budget by \$371,423, or 1.2%. The majority of this is due to unbudgeted overtime costs related to traffic control during construction on Willow Road from June through November as well as call-back pay to replace employees out due to injury. Contractual expenditures and commodities were a combined \$148,457 lower than budget due to a combination of budgeted expenditures either not incurred or delayed. For instance, savings were realized in both building maintenance and recycling costs as the actual expenditures were lower than expected while utility costs were also lower than anticipated because of the mild winter temperatures in January through March 2013 and a cooler summer. Other charges were \$89,639 higher than budget due primarily to the public safety pension expenditure being \$54,531 over budget. Interfund charges were \$169,830 lower than budget as vehicle maintenance costs were much lower than predicted, partially due to the mild weather early in the year.

Table 3
General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 24,853,422	\$ 24,853,422	\$ 24,721,971
Intergovernmental	21,860,289	21,860,289	23,234,196
Other	8,839,452	8,839,452	15,374,746
Total revenues	55,553,163	55,553,163	63,330,913
Expenditures			
Transfers in	(50,707,492)	(50,998,946)	(51,117,389)
Transfers out	1,720,622	1,720,622	3,265,639
Total expenditures and net transfers	(6,948,862)	(9,448,862)	(9,420,428)
	(55,935,732)	(58,727,186)	(57,272,178)
Net change in fund balance	\$ (382,569)	\$ (3,174,023)	\$ 6,058,735

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, 2013 was \$260,225,676 (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 (Continued)
December 31, 2013

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

Table 4
Capital Assets at Year End
Net of Depreciation

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Construction in progress	\$ 1,379,319	\$ -	\$ 256,801	\$ -	\$ 1,636,120	\$ -
Land	6,935,698	6,935,698	802,851	802,851	7,738,549	7,738,549
Land right of way	55,245,571	55,238,798	-	-	55,245,571	55,238,798
Buildings and improvements	56,336,357	58,313,043	1,792,978	1,864,023	58,129,335	60,177,066
Machinery, equipment and vehicles	4,992,937	4,466,759	533,529	541,300	5,526,466	5,008,059
Infrastructure	74,067,451	75,413,668	-	-	74,067,451	75,413,668
Water system	-	-	39,764,911	39,298,083	39,764,911	39,298,083
Sanitary sewer system	-	-	18,117,273	17,850,831	18,117,273	17,850,831
Total	\$ 198,957,333	\$ 200,367,966	\$ 61,268,343	\$ 60,357,088	\$ 260,225,676	\$ 260,725,054

This year's major additions included:

	Additions
Construction in progress	\$ 1,636,120
Building and improvements	149,919
Infrastructure, including roadways, etc.	1,742,904
Machinery, equipment and vehicles	1,596,134
Sanitary sewer system	740,678
Water system	1,682,046
Total	\$ 7,547,801

Additional information on the Village's capital assets can be found in Note 5 on pages 57-60 of this report.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued) December 31, 2013

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the Village had total outstanding debt of \$100,791,687 as compared to \$93,613,854 the previous year, an increase of \$7,177,833, or 7.7% which included the sale of Series 2013A and 2013B General Obligation Bonds as well as a short-term loan, coupled with principal retirements that reduced the outstanding liability on the bonds. The following is a comparative statement of outstanding debt:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
General obligation bonds	\$ 68,905,000	\$ 89,415,000	\$ 2,240,000	\$ 2,950,000	\$ 71,145,000	\$ 92,365,000
Corporate purpose notes	-	-	1,095,199	1,248,854	1,095,199	1,248,854
Loans payable	28,551,488	-	-	-	28,551,488	-
Total assets	\$ 97,456,488	\$ 89,415,000	\$ 3,335,199	\$ 4,198,854	\$ 100,791,687	\$ 93,613,854

The Village maintains an Aaa rating from Moody's for general obligation debt. This rating has not changed in the past nine 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 7 on pages 63-70 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 2014 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The economic downturn beginning in 2008 brought significant declines in many key revenues that had not surpassed 2008 levels until 2013. Recent trending has shown improvement and we have anticipated continued, but modest, economic recovery. There is reason to be cautiously optimistic about the economy and the impact it has on the Village's finances. Because of this, the Village budgeted for slight growth in many revenues. The goals remained to minimize the financial burden on Glenview taxpayers, to continue identifying cost cutting strategies and opportunities, responsibly utilize Village reserves when necessary, and proactively structure the Village in a way that will maximize the level of service than can be provided with the current level of resources. Plans for beyond 2014 are also continually being analyzed through three to five year models to ensure the Village's long term sustainability.

Village of Glenview, Illinois

Management's Discussion and Analysis (Continued)
December 31, 2013

REQUEST 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 Position
December 31, 2013

	Primary Government			Component
	Governmental Activities	Business-type Activities	Total	Unit Glenview Library
Assets				
Cash and cash equivalents	\$ 25,505,853	\$ 5,938,135	\$ 31,443,988	\$ 801,136
Investments	61,977,125	5,122,393	67,099,518	3,727,791
Receivables, net of allowances				
Taxes	18,603,522	-	18,603,522	7,507,868
Accounts	575,889	3,821,770	4,397,659	-
Other	888,522	-	888,522	-
Prepaid expenses	163,735	-	163,735	-
Inventory	432,054	73,328	505,382	-
Due from other governments	147,041	-	147,041	-
Land held for resale	22,698,200	-	22,698,200	-
Internal balances - advances	1,136,404	(1,136,404)	-	-
Total current assets	<u>132,128,345</u>	<u>13,819,222</u>	<u>145,947,567</u>	<u>12,036,795</u>
Noncurrent assets				
Notes receivable	1,998,667	-	1,998,667	-
Lease receivable	1,534,000	-	1,534,000	-
Net pension asset	3,801,783	-	3,801,783	-
Capital assets				
Not being depreciated	63,560,588	1,059,652	64,620,240	5,426,987
Net of accumulated depreciation	<u>135,396,745</u>	<u>60,208,691</u>	<u>195,605,436</u>	<u>26,434,302</u>
Total noncurrent assets	<u>206,291,783</u>	<u>61,268,343</u>	<u>267,560,126</u>	<u>31,861,289</u>
Total assets	<u>338,420,128</u>	<u>75,087,565</u>	<u>413,507,693</u>	<u>43,898,084</u>
Deferred Outflow of Resources				
Deferred loss on refunding	<u>2,568,793</u>	<u>150,833</u>	<u>2,719,626</u>	<u>-</u>

(Continued)

See Notes to Financial Statements.

Village of Glenview, Illinois

Statement of Net Position (Continued)

December 31, 2013

	Primary Government			Component
	Governmental	Business-type	Total	Unit
	Activities	Activities		Glenview
				Library
Liabilities				
Accounts payable	\$ 18,896,950	\$ 2,748,738	\$ 21,645,688	\$ 478,944
Accrued payroll	901,321	84,255	985,576	120,794
Accrued interest payable	202,965	25,185	228,150	70,561
Other payables	1,813,141	1,500	1,814,641	-
Refundable deposits	-	9,040	-	-
Unearned revenues	579,917	-	579,917	-
Due to pension trusts	25,588	-	25,588	-
Current portion of long-term liabilities	<u>33,358,934</u>	<u>903,082</u>	<u>34,262,016</u>	<u>1,153,291</u>
Total current liabilities	55,778,816	3,771,800	59,550,616	1,823,590
Noncurrent liabilities				
Long-term liabilities - due in more than one year	<u>72,926,562</u>	<u>2,499,865</u>	<u>75,426,427</u>	<u>21,843,163</u>
Total liabilities	<u>128,705,378</u>	<u>6,271,665</u>	<u>134,977,043</u>	<u>23,666,753</u>
Deferred Inflows of Resources				
Deferred property taxes	10,481,916	-	10,481,916	7,465,915
Deferred interest revenue	<u>222,474</u>	<u>-</u>	<u>222,474</u>	<u>-</u>
Total deferred inflows of resources	<u>10,704,390</u>	<u>-</u>	<u>10,704,390</u>	<u>7,465,915</u>
Net Position				
Net investment in capital assets	139,233,309	58,075,392	197,308,701	9,156,289
Restricted				
Street improvements	1,454,090	-	1,454,090	-
Public safety	304,797	-	304,797	-
Economic development	9,473,182	-	9,473,182	-
Capital projects	252,173	-	252,173	-
Culture and recreation	-	-	-	1,078,185
Unrestricted	<u>50,861,602</u>	<u>10,891,341</u>	<u>61,752,943</u>	<u>2,530,942</u>
Total net position	<u>\$ 201,579,153</u>	<u>\$ 68,966,733</u>	<u>\$ 270,545,886</u>	<u>\$ 12,765,416</u>

See Notes to Financial Statements.

Village of Glenview, Illinois

Statement of Activities

For the Year Ended December 31, 2013

Functions/Program	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government	\$ 38,505,592	\$ 7,242,189	\$ 9,203	\$ -
Public works	7,743,333	945,521	1,688,490	6,773
Public safety	27,152,669	5,339,032	94,951	-
Development	14,486,953	469,771	82,845	197,136
Interest	2,547,042	-	-	-
Total governmental activities	<u>90,435,589</u>	<u>13,996,513</u>	<u>1,875,489</u>	<u>203,909</u>
Business-type activities				
Water services	9,880,585	11,213,172	-	-
North Maine water and sewer	7,399,181	8,611,294	-	-
Sanitary sewerage	1,789,883	2,355,451	-	-
Wholesale water	1,129,077	2,190,544	-	-
Commuter parking	364,679	570,670	-	-
Total business-type activities	<u>20,563,405</u>	<u>24,941,131</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 110,998,994</u>	<u>\$ 38,937,644</u>	<u>\$ 1,875,489</u>	<u>\$ 203,909</u>
Component Unit				
Public library	<u>\$ 8,425,257</u>	<u>\$ 215,594</u>	<u>\$ 961,052</u>	<u>\$ -</u>

General revenues and transfers

Taxes	
Property	
Home rule sales	
Telecommunication	
Utility	
Other	
Intergovernmental revenues - unrestricted	
Taxes	
Sales	
Income	
Local use	
Other taxes	
Investment income	
Gain on legal settlement	
Miscellaneous	
Transfers	
Total general revenues and transfers	
Change in net position	
Net position – beginning of year, as restated	
Net position – end of year	

See Notes to Financial Statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Glenview Library
\$ (31,254,200)	\$ -	\$ (31,254,200)	\$ -
(5,102,549)	-	(5,102,549)	-
(21,718,686)	-	(21,718,686)	-
(13,737,201)	-	(13,737,201)	-
(2,547,042)	-	(2,547,042)	-
(74,359,678)	-	(74,359,678)	-
-	1,332,587	1,332,587	-
-	1,212,113	1,212,113	-
-	565,568	565,568	-
-	1,061,467	1,061,467	-
-	205,991	205,991	-
-	4,377,726	4,377,726	-
(74,359,678)	4,377,726	(69,981,952)	
			\$ (7,248,611)
37,383,036	-	37,383,036	7,781,481
7,054,260	-	7,054,260	-
2,526,231	-	2,526,231	-
3,470,078	-	3,470,078	-
893,484	-	893,484	-
13,833,697	-	13,833,697	-
4,309,714	-	4,309,714	-
800,511	-	800,511	-
1,939,266	-	1,939,266	-
785,925	27,046	812,971	18,777
-	1,571,012	1,571,012	-
4,104,857	6,290	4,111,147	-
822,322	(822,322)	-	-
77,923,381	782,026	78,705,407	7,800,258
3,563,703	5,159,752	8,723,455	551,647
198,015,450	63,806,981	261,822,431	12,213,769
\$ 201,579,153	\$ 68,966,733	\$ 270,545,886	\$ 12,765,416

Village of Glenview, Illinois

Governmental Funds

Balance Sheet

December 31, 2013

Assets	General Fund	Special Tax Allocation Fund	Village Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 4,021,632	\$ 1,950,885	\$ 3,761,986	\$ 13,347,969	\$ 23,082,472
Investments	22,501,189	9,077,487	3,486,679	12,437,452	47,502,807
Receivables, net of allowances					
Taxes	18,603,522	-	-	-	18,603,522
Accounts	332,607	-	-	153,244	485,851
Other	236,145	304,120	241	252,368	792,874
Prepaid items	15,846	53,289	-	-	69,135
Inventory	71,892	-	-	-	71,892
Due from other funds	-	-	-	11,958	11,958
Due from other governments	-	-	-	147,041	147,041
Land held for resale	-	22,698,200	-	-	22,698,200
Notes receivable	55,000	1,943,667	-	-	1,998,667
Lease receivable	-	-	1,534,000	-	1,534,000
Advance to other funds	-	-	16,355,910	-	16,355,910
Total assets	\$ 45,837,833	\$ 36,027,648	\$ 25,138,816	\$ 26,350,032	\$ 133,354,329
Liabilities					
Liabilities					
Accounts payable	\$ 1,885,948	\$ 14,864,787	\$ -	\$ 1,936,979	\$ 18,687,714
Accrued payroll	879,449	9,344	-	-	888,793
Other payables	303,263	698,571	-	623,442	1,625,276
Due to other funds	11,958	-	-	-	11,958
Due to pension trusts	25,588	-	-	-	25,588
Unearned revenue	430,890	750	-	127,657	559,297
Advances from other funds	-	15,219,506	-	-	15,219,506
Total liabilities	3,537,096	30,792,958	-	2,688,078	37,018,132
Deferred Inflows of Resources					
Deferred property taxes	10,481,916	-	-	-	10,481,916
Deferred interest revenue	-	-	222,474	-	222,474
Total deferred inflows of resources	10,481,916	-	222,474	-	10,704,390
Fund balances					
Fund balances					
Nonspendable	87,738	53,289	-	-	141,027
Restricted	-	5,181,401	-	6,302,841	11,484,242
Committed	1,700,000	-	-	-	1,700,000
Assigned	3,208,020	-	24,916,342	17,359,113	45,483,475
Unassigned	26,823,063	-	-	-	26,823,063
Total fund balances	31,818,821	5,234,690	24,916,342	23,661,954	85,631,807
Total liabilities, deferred inflows of resources and fund balances					
	\$ 45,837,833	\$ 36,027,648	\$ 25,138,816	\$ 26,350,032	\$ 133,354,329

See Notes to Financial Statements.

Village of Glenview, Illinois

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2013

Total fund balances – governmental funds \$ 85,631,807

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 198,957,333

Deferred loss on refunding of debt is not considered to represent a financial resource and, therefore, are not reported in the funds. 2,568,793

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 Position. Internal service fund net assets are: 15,411,777

Some liabilities reported in the Statement of Net Position 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	(1,580,576)	
Net other postemployment benefit obligation payable	(1,714,494)	
Net pension asset	3,801,783	
General obligation bond payable, net of unamortized items	(72,742,817)	
Loan payable	(28,551,488)	
Accrued interest payable	(202,965)	
Total long-term liabilities not reported in governmental funds		<u>(100,990,557)</u>
Net position of governmental activities		<u>\$ 201,579,153</u>

See Notes to Financial Statements.

Village of Glenview, Illinois

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended December 31, 2013

	General Fund	Special Tax Allocation Fund	Village Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes					
Property	\$ 10,777,918	\$ 26,605,118	\$ -	\$ -	\$ 37,383,036
Other	13,944,053	-	-	-	13,944,053
Licenses and permits	4,461,768	-	-	-	4,461,768
Charges for services	8,065,705	17,180	-	-	8,082,885
Fines and forfeitures	228,419	-	-	-	228,419
Intergovernmental	23,234,196	82,845	-	2,430,841	25,747,882
Investment income	115,809	104,276	100,992	20,395	341,472
Other revenues	3,045	8,470	-	474,978	486,493
Total revenues	60,830,913	26,817,889	100,992	2,926,214	90,676,008
Expenditures					
Current					
General government	16,147,986	19,434,830	-	-	35,582,816
Public works	7,489,675	-	-	-	7,489,675
Public safety	26,529,039	-	-	158,255	26,687,294
Development	950,689	-	46,802	18,946	1,016,437
Capital outlay	-	-	-	8,253,623	8,253,623
Debt service					
Bond issuance costs	-	-	-	61,176	61,176
Principal	-	29,785,000	-	1,198,776	30,983,776
Interest and fiscal charges	-	2,125,128	-	636,046	2,761,174
Total expenditures	51,117,389	51,344,958	46,802	10,326,822	112,835,971
Excess (deficiency) of revenues over expenditures	9,713,524	(24,527,069)	54,190	(7,400,608)	(22,159,963)
Other financing sources (uses)					
Proceeds from sales of capital assets	2,500,000	-	-	-	2,500,000
Provisions for loss on land held for resale	-	(1,193,062)	(5,166,052)	-	(6,359,114)
Proceeds from debt issuance	-	28,125,000	-	10,450,000	38,575,000
Premium on bond issuance	-	-	-	69,535	69,535
Discount on bond issuance	-	-	-	(11,539)	(11,539)
Transfers in	3,265,639	-	-	9,787,225	13,052,864
Transfers (out)	(9,420,428)	(281,580)	(509,280)	(1,626,436)	(11,837,724)
Total other financing sources (uses)	(3,654,789)	26,650,358	(5,675,332)	18,668,785	35,989,022
Net change in fund balances	6,058,735	2,123,289	(5,621,142)	11,268,177	13,829,059
Fund balances – beginning of year	25,760,086	3,111,401	30,537,484	12,393,777	71,802,748
Fund balances – end of year	\$ 31,818,821	\$ 5,234,690	\$ 24,916,342	\$ 23,661,954	\$ 85,631,807

See Notes to Financial Statements.

Village of Glenview, Illinois

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2013

Net changes in fund balances—total governmental funds		\$ 13,829,059
Amounts reported for governmental activities in the Statement of Activities are different because:		
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	4,710,000	
Depreciation expense	(5,658,573)	
Loss on disposal of capital assets	(462,060)	
Depreciation and loss expense over capital outlays		(1,410,633)
A net pension asset is not considered to represent a financial resource and, therefore, is not reported in the funds.		
		776,381
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.		
Increases to compensated absences payable	(116,422)	
Retirement of debt	30,983,776	
Issuance of bonds, including premium	(39,083,260)	
Amortization of unamortized premium/discount	549,463	
Amortization of unamortized deferred loss on refunding	(296,247)	
Change in other postemployment benefits	(560,016)	
Net affect of long-term debt		(8,522,706)
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.		
		22,092
Internal service funds are used by the Village to charge the cost of vehicle and equipment management and insurance to individual funds. Net revenue of the internal service fund is reported with governmental activities.		
		<u>(1,130,490)</u>
Change in net position of governmental activities – statement of activities		<u>\$ 3,563,703</u>

See Notes to Financial Statements.

Village of Glenview, Illinois

Proprietary Funds

Statement of Net Position

December 31, 2013

	Business-type Activities -		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Assets			
Current assets			
Cash and cash equivalents	\$ 1,641,093	\$ 1,904,350	\$ 496,562
Investments	2,339,176	1,461,726	838,487
Receivables			
Accounts, net	1,704,077	1,134,227	623,091
Interest	-	-	-
Other	-	-	-
Prepaid items	-	-	-
Inventory	73,328	-	-
Due from other governments	-	-	-
Total current assets	<u>5,757,674</u>	<u>4,500,303</u>	<u>1,958,140</u>
Noncurrent assets			
Capital assets, not being depreciated	324,652	235,000	-
Capital assets being depreciated - net	<u>34,302,823</u>	<u>6,214,256</u>	<u>16,770,054</u>
Total noncurrent assets	<u>34,627,475</u>	<u>6,449,256</u>	<u>16,770,054</u>
Total assets	<u>40,385,149</u>	<u>10,949,559</u>	<u>18,728,194</u>
Deferred Outflow of Resources			
Deferred loss on refunding	-	150,833	-
Liabilities			
Current liabilities			
Accounts payable	1,439,981	949,730	178,473
Accrued payroll	50,627	20,465	11,277
Accrued interest payable	3,096	19,657	2,432
Accrued expenses	-	-	-
Refundable deposits	9,040	-	-
Claims payable	-	-	-
Unearned revenues	-	-	-
Advances from other funds	-	1,136,404	-
Current portion of long-term liabilities	<u>275,833</u>	<u>291,249</u>	<u>336,000</u>
Total current liabilities	<u>1,778,577</u>	<u>2,417,505</u>	<u>528,182</u>
Noncurrent liabilities			
Claims payable	-	-	-
Long-term liabilities due in more than one year	<u>824,675</u>	<u>1,192,990</u>	<u>482,200</u>
Total noncurrent liabilities	<u>824,675</u>	<u>1,192,990</u>	<u>482,200</u>
Total liabilities	<u>2,603,252</u>	<u>3,610,495</u>	<u>1,010,382</u>
Net Position			
Net investment in capital assets	33,586,130	5,115,850	15,951,854
Unrestricted	<u>4,195,767</u>	<u>2,374,047</u>	<u>1,765,958</u>
Total net position	<u>\$ 37,781,897</u>	<u>\$ 7,489,897</u>	<u>\$ 17,717,812</u>

See Notes to Financial Statements.

Enterprise Funds		Governmental
Nonmajor	Total	Activities
Enterprise	Enterprise	Internal Service
Funds	Funds	Funds
\$ 1,896,130	\$ 5,938,135	\$ 2,423,381
483,004	5,122,393	14,474,318
360,375	3,821,770	90,038
-	-	55,648
-	-	40,000
-	-	94,600
-	73,328	360,162
-	-	-
<u>2,739,509</u>	<u>14,955,626</u>	<u>17,538,147</u>
500,000	1,059,652	-
<u>2,921,558</u>	<u>60,208,691</u>	<u>-</u>
<u>3,421,558</u>	<u>61,268,343</u>	<u>-</u>
<u>6,161,067</u>	<u>76,223,969</u>	<u>17,538,147</u>
-	150,833	-
180,554	2,748,738	209,236
1,886	84,255	12,528
-	25,185	-
1,500	1,500	187,865
-	9,040	-
-	-	678,448
-	-	20,620
-	1,136,404	-
-	903,082	-
<u>183,940</u>	<u>4,908,204</u>	<u>1,108,697</u>
-	-	1,017,673
-	2,499,865	-
-	2,499,865	1,017,673
<u>183,940</u>	<u>7,408,069</u>	<u>2,126,370</u>
3,421,558	58,075,392	-
<u>2,555,569</u>	<u>10,891,341</u>	<u>15,411,777</u>
<u>\$ 5,977,127</u>	<u>\$ 68,966,733</u>	<u>\$ 15,411,777</u>

Village of Glenview, Illinois

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended December 31, 2013

	Business-type Activities -		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Operating revenues			
Charges for sales and services	\$ 10,967,471	\$ 8,526,919	\$ 2,286,149
Miscellaneous	245,701	84,375	69,302
Total operating revenues	<u>11,213,172</u>	<u>8,611,294</u>	<u>2,355,451</u>
Operating expenses			
Operations and maintenance			
Insurance services	-	-	-
Parking services	-	-	-
Water services	8,675,581	-	-
Sewerage services	-	-	1,324,637
North Maine water and sewer distribution	-	7,008,518	-
Capital asset repair and replacement	-	-	-
Depreciation and amortization	1,136,289	242,297	427,720
Total operating expenses	<u>9,811,870</u>	<u>7,250,815</u>	<u>1,752,357</u>
Operating income	<u>1,401,302</u>	<u>1,360,479</u>	<u>603,094</u>
Nonoperating revenues (expenses)			
Other income	-	-	6,290
Investment income	9,117	9,394	4,218
Gain (loss) on sale of capital assets	(20,955)	-	-
Gain on legal settlement	-	1,571,012	-
Reassignment of capital assets	-	-	-
Interest and fiscal charges	(47,760)	(148,366)	(37,526)
Total nonoperating revenues (expenses)	<u>(59,598)</u>	<u>1,432,040</u>	<u>(27,018)</u>
Income (loss) before transfers	1,341,704	2,792,519	576,076
Transfers in	-	-	82,640
Transfers out	-	(139,042)	-
Change in net position	1,341,704	2,653,477	658,716
Net position – beginning of year	<u>36,440,193</u>	<u>4,836,420</u>	<u>17,059,096</u>
Net position – end of year	<u>\$ 37,781,897</u>	<u>\$ 7,489,897</u>	<u>\$ 17,717,812</u>

See Notes to Financial Statements.

Enterprise Funds		Governmental
Nonmajor	Total	Activities
Enterprise	Enterprise	Internal Service
Funds	Funds	Funds
\$ 2,753,714	\$ 24,534,253	\$ 9,728,511
7,500	406,878	354,645
<u>2,761,214</u>	<u>24,941,131</u>	<u>10,083,156</u>
-	-	6,999,105
297,094	297,094	-
1,066,261	9,741,842	-
-	1,324,637	-
-	7,008,518	-
-	-	2,678,399
130,401	1,936,707	-
<u>1,493,756</u>	<u>20,308,798</u>	<u>9,677,504</u>
<u>1,267,458</u>	<u>4,632,333</u>	<u>405,652</u>
-	6,290	-
4,317	27,046	444,453
-	(20,955)	-
-	1,571,012	-
-	-	(1,587,777)
-	(233,652)	-
<u>4,317</u>	<u>1,349,741</u>	<u>(1,143,324)</u>
1,271,775	5,982,074	(737,672)
-	82,640	561,772
<u>(765,920)</u>	<u>(904,962)</u>	<u>(954,590)</u>
505,855	5,159,752	(1,130,490)
<u>5,471,272</u>	<u>63,806,981</u>	<u>16,542,267</u>
<u>\$ 5,977,127</u>	<u>\$ 68,966,733</u>	<u>\$ 15,411,777</u>

Village of Glenview, Illinois

Proprietary Funds

Statement of Cash Flows

For the Year Ended December 31, 2013

	Business-type Activities –		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Cash flows from operating activities			
Cash received from customers and users	\$ 11,284,308	\$ 8,551,130	\$ 2,411,139
Cash received from other sources	30,044	1,571,012	6,290
Cash payments for goods and services	(6,090,295)	(6,370,287)	(976,666)
Cash payments to employees	(2,091,351)	(860,189)	(419,817)
Net cash provided by operating activities	<u>3,132,706</u>	<u>2,891,666</u>	<u>1,020,946</u>
Cash flows from noncapital financing activities			
Transfers in	-	-	82,640
Transfers out	-	(2,214,285)	-
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>(2,214,285)</u>	<u>82,640</u>
Cash flows from capital and related financing activities			
Purchases of capital assets	(1,575,775)	(521,348)	(740,678)
Principal payments	(322,000)	(288,655)	(253,000)
Interest payments	(48,699)	(151,448)	(38,264)
Net cash used in capital and related financing activities	<u>(1,946,474)</u>	<u>(961,451)</u>	<u>(1,031,942)</u>
Cash flows from investing activities			
Purchase of investments	(505,947)	(5,002)	(2,816)
Sale of investments	-	-	-
Interest received	9,117	9,394	4,218
Net cash provided by (used in) investing activities	<u>(496,830)</u>	<u>4,392</u>	<u>1,402</u>
Net increase (decrease) in cash and cash equivalents	689,402	(279,678)	73,046
Cash and cash equivalents – beginning of year	<u>951,691</u>	<u>2,184,028</u>	<u>423,516</u>
Cash and cash equivalents – end of year	<u>\$ 1,641,093</u>	<u>\$ 1,904,350</u>	<u>\$ 496,562</u>

See Notes to Financial Statements

Enterprise Funds		Governmental
Nonmajor	Total	Activities
Enterprise	Enterprise	Internal Service
Funds	Funds	Funds
\$ 2,573,404	\$24,819,981	\$ 10,081,855
-	1,607,346	-
(1,266,867)	(14,704,115)	(9,146,806)
(81,433)	(3,452,790)	(821,625)
<u>1,225,104</u>	<u>8,270,422</u>	<u>113,424</u>
-	82,640	561,772
(765,920)	(2,980,205)	(954,590)
<u>(765,920)</u>	<u>(2,897,565)</u>	<u>(392,818)</u>
-	(2,837,801)	(591,195)
-	(863,655)	-
-	(238,411)	-
<u>-</u>	<u>(3,939,867)</u>	<u>(591,195)</u>
(1,652)	(515,417)	(4,677,411)
-	-	4,848,664
4,317	27,046	426,032
<u>2,665</u>	<u>(488,371)</u>	<u>597,285</u>
461,849	944,619	(273,304)
<u>1,434,281</u>	<u>4,993,516</u>	<u>2,696,685</u>
<u>\$ 1,896,130</u>	<u>\$ 5,938,135</u>	<u>\$ 2,423,381</u>

(Continued)

Village of Glenview, Illinois

Proprietary Funds

Statement of Cash Flows (Continued)

For the Year Ended December 31, 2013

	Business-type Activities –		
	Glenview Water Fund	North Maine Water and Sewer Fund	Glenview Sanitary Sewer Fund
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 1,401,302	\$ 1,360,479	\$ 603,094
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization	1,136,289	242,297	427,720
Other income	-	1,571,012	6,290
Changes in assets and liabilities			
Accounts receivable	101,180	(60,164)	55,688
Due from other governments	-	-	-
Prepaid expense	-	-	-
Inventory	(18,324)	-	-
Accounts payable	487,698	(225,027)	(74,989)
Accrued payroll	10,366	3,069	3,143
Accrued expenses	-	-	-
Compensated absences	14,195	-	-
Claims payable	-	-	-
Unearned revenue	-	-	-
Total adjustments	1,731,404	1,531,187	417,852
Net cash provided by operating activities	\$ 3,132,706	\$ 2,891,666	\$ 1,020,946

See Notes to Financial Statements.

Enterprise Funds		Governmental
Nonmajor	Total	Activities
Enterprise	Enterprise	Internal Service
Funds	Funds	Funds
<u>\$ 1,267,458</u>	<u>\$ 4,632,333</u>	<u>\$ 405,652</u>
130,401	1,936,707	-
-	1,577,302	-
(191,283)	(94,579)	(1,229)
3,473	3,473	-
-	-	(9,336)
-	(18,324)	(21,045)
13,640	201,322	(184,961)
358	16,936	883
1,057	1,057	30,401
-	14,195	-
-	-	(106,869)
-	-	(72)
<u>(42,354)</u>	<u>3,638,089</u>	<u>(292,228)</u>
<u>\$ 1,225,104</u>	<u>\$ 8,270,422</u>	<u>\$ 113,424</u>

Village of Glenview, Illinois

Fiduciary Funds

Statement of Fiduciary Net Position

December 31, 2013

Assets	Pension Trust Funds	Agency Fund
Cash and cash equivalents	\$ 2,792,059	\$ 562,880
Investments		
U.S. government and agency obligations	42,348,069	-
Municipal obligations	3,771,137	-
Corporate obligations	7,811,715	-
Equity mutual funds	67,161,878	-
Money market funds and certificates of deposits	-	3,272,822
Receivables		
Property taxes	-	269,699
Accrued interest receivable	254,260	9,737
Due from other funds	25,588	-
Prepaid expenses	9,387	-
Total assets	124,174,093	4,115,138
 Liabilities		
Accounts payable	-	6,678
Refundable deposits	-	3,703,097
Accrued expenses	17,923	-
Due to bond holders	-	405,363
Total liabilities	17,923	4,115,138
 Net Position		
Held in trust for pension benefits	\$ 124,156,170	\$ -

See Notes to Financial Statements.

Village of Glenview, Illinois

Pension Trust Funds

Statement of Changes in Plan Net Position

For the Year Ended December 31, 2013

Additions	
Contributions	
Employer	\$ 4,748,537
Participant	<u>1,435,246</u>
Total contributions	<u>6,183,783</u>
Investment income	
Net appreciation in fair value of investments	10,649,151
Interest income	3,534,452
Less investment expenses	<u>(260,870)</u>
Net investment income	<u>13,922,733</u>
Total additions	<u>20,106,516</u>
Deductions	
Retirement pension	6,442,430
Widow pensions	537,363
Disability pensions	<u>538,445</u>
Total deductions	<u>7,518,238</u>
Change in net position	12,588,278
Net position held in trust for pension benefits	
Beginning	<u>111,567,892</u>
Ending	<u>\$ 124,156,170</u>

See Notes to Financial Statements.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. 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:

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 organization's board, and either (1) the ability to impose will by the primary government, or (2) the possibility that the organization will provide a financial benefit to or impose a financial burden on the primary government; or
- (b) Fiscal dependency on the primary government and there is a potential for the organization to provide a financial benefit to or impose a financial burden 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 without the approval of the Village.

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, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position 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 position presents the Village's nonfiduciary assets and liabilities with the difference reported in three categories:

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds and other debt (and deferred outflows of resources) that are attributable to the acquisition, construction, or improvement of those assets.

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

Unrestricted net position consists of net position that does not meet the criteria of the two preceding categories.

The Village generally applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net resources are available. See additional information beginning on page 44.

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. Details for nonmajor funds are reported in the supplementary information.

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.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

Fund Accounting (Continued)

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 not accounted for in other funds.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for specified purposes other than debt service or capital projects. The Village has the following special revenue funds:

- Special Tax Allocation Fund - a major fund
- Motor Fuel Tax Fund
- Foreign Fire Insurance Fund
- Police Department Special Account Funds
- Waukegan Golf TIF Fund

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

- Corporate Purpose Bonds 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
- Capital Projects Fund
- Glen Capital 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:

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

Fund Accounting (Continued)

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. The Village has the following enterprise funds:

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

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

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

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. 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. 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, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

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.

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.

Restricted – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of the resources are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or b) imposed by law through constitutional provisions or enabling legislation.

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 balance by passing a resolution. Amounts committed cannot be used for any other 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.

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.

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.

In the General Fund, the Village considers restricted amounts to have been spent first when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, followed by committed amounts, then assigned amounts. Unassigned amounts are used only after the other categories of fund balance have been fully utilized.

In governmental funds other than the General Fund, the Village considers restricted amounts to have been spent last. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Village will first use assigned amounts, followed by committed amounts then restricted amounts.

See Note 14 for additional detail on the components of the General Fund's fund balance at December 31, 2013.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

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 2013 to finance the Village's 2014 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. Earned 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 generally 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 governmental funds.

Significant revenue sources which are susceptible to accrual include property taxes, other taxes, charges for services, grants, franchise taxes, licenses, and interest. All other revenue items are considered to be measurable and available only when cash is received by the Village.

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 not accounted for in other funds.

The *Special Tax Allocation Fund*, a special revenue fund, is 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.

The *Village Permanent Fund*, a capital projects fund used to accumulate and account for a specific portion of the land sales proceeds of The Glen. Twenty percent of the land sale revenues are restricted for capital and economic development expenditures throughout the Village (outside of the Glen). Additionally, Permanent Fund assets can be loaned for short-term liquidity to other Village funds as a result of exhaustion of cash reserves.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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.

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 Governmental Accounting Standards Board (GASB) has issued Statement No. 65, *Items previously Recorded as Assets and Liabilities* (GASB 65), which was adopted by the Village for the year ended December 31, 2013. GASB 65 now establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. In accordance with GASB 65 the Village now reports both deferred inflows of resources and deferred outflows of resources on its financial statements. In addition, the impact of implementing this statement resulted in a restatement of the beginning Net Position for Governmental Activities, please see Note 17 for details of the impact of this restatement.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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.

Investments

Investments are carried at fair value based on quoted market prices.

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.

Inventory and Prepaid Items

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method.

Unbilled Services

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

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

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. Additionally, the Library reports its collection of books and materials as a capital asset. Capital 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 assets 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.

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

Buildings and improvements	10 - 80 years
Infrastructure*	25 - 80 years
Water system	50 years
Sanitary sewer system	50 years
Machinery and equipment, and vehicles	5 - 10 years
Library books and materials	7 years

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

Accrued Vacation and Sick Leave (Compensated Absences)

Compensated Absences include accumulated vacation and compensatory time as employees are not paid for sick time in the event of termination. Employees are required to use one-half of the vacation days they earn each year or they lose it and the remaining days can be used, saved, or carried over into the next year in the employee's vacation "bank". Employees may not accumulate more than 30 days worth of unused vacation time in their vacation "bank". Employees are allowed to accumulate compensatory time to a maximum amount specified in their union contracts or Village personnel manual as follows:

Non-Union Personnel	80 hours
Public Works Union	120 hours
Dispatch Union	84 hours
Police Union	84 hours
Firefighter Union	N/A

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

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 position.

Bond premiums and discounts are reported net of the associated debt and are deferred and amortized over the life of the bonds on a straight-line basis. Bond issuance costs are expensed when incurred.

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.

Claims and Judgments

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

Capital Contributions

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

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 position.

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 in the fund balance sheets or fund statements of net position.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 1. Summary of Significant Accounting Policies (Continued)

Interfund Transactions (Continued)

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.

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.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 2. Deposits and Investments

The Village maintains a cash and investment pool that is available for use by most funds. Each fund's portion of this pool is displayed on the balance sheet/statement of net position 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 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.

The deposits and investments of the Police Pension Fund and the Firefighters' Pension 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, 2013, cash and investments consisted of the following:

	Village	Fiduciary Activities		Component Unit	Total
		Pension Trust Funds	Agency Funds		
Demand deposits	\$ 31,289,160	\$ 2,766,444	\$ 562,880	\$ 792,773	\$ 35,411,257
Certificates of deposit	21,919,917	-	1,669,595	-	23,589,512
The Illinois Funds	395,427	25,615	-	8,363	429,405
Illinois Metropolitan Investment Fund	36,770,149	-	1,603,227	3,727,791	42,101,167
U.S. treasury obligations	8,168,853	18,198,653	-	-	26,367,506
U.S. agency obligations	-	24,149,416	-	-	24,149,416
Municipal obligations	-	3,771,137	-	-	3,771,137
Corporate obligations	-	7,811,715	-	-	7,811,715
Mutual funds - equity	-	67,161,878	-	-	67,161,878
Total	\$ 98,543,506	\$ 123,884,858	\$ 3,835,702	\$ 4,528,927	\$ 230,792,993

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 2. Deposits and Investments (Continued)

The Illinois Funds

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

Illinois Metropolitan Investment Fund

The Illinois Metropolitan Investment Fund (IMET) is not registered with the SEC. Oversight for IMET is provided by the IMET Board. The Board is responsible for policy information, as well as policy and administration oversight. The fair value of the positions in the pool is the same as the value of the pool shares.

Custodial Credit Risk - Deposits

Custodial Credit Risk is the risk that in the event of a bank failure, the Village's deposits may not be returned. The Village's investment policy requires that deposits that exceed the amount insured by the FDIC insurance protection be secured by some form of collateral at the rate of 110% of such deposits by U.S. Government Securities, obligations of Federal instrumentalities, obligations of the State of Illinois, or general obligation municipal bonds rated "AA" or better. As of December 31, 2013, the Village was not exposed to custodial credit risk on deposits.

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will decrease as a result of an increase in interest rates. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio so that securities or other allowable investments mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities or other allowable investments on the open market prior to maturity and by investing operating funds primarily in shorter-term securities or other allowable investments. The policy was put in place to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market. As of December 31, 2013 the Village and the Library (component unit) had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)		
		Less than 1	1-5	Greater than 5
U.S. treasury obligations	\$ 8,168,853	\$ 8,168,853	\$ -	\$ -
Illinois Metropolitan Investment Fund	42,101,167	36,475,659	5,625,508	-
Totals	<u>\$ 50,270,020</u>	<u>\$ 44,644,512</u>	<u>\$ 5,625,508</u>	<u>\$ -</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 2. Deposits and Investments (Continued)

Interest Rate Risk (continued)

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.

As of December 31, 2013, the Police Pension Fund had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. treasury obligations	\$ 13,115,074	\$ 60,014	\$ 10,783,247	\$ 2,271,813	\$ -
U.S. agency obligations	6,623,556	1,740,155	878,005	3,540,576	464,820
Municipal obligations	249,949	50,495	151,552	47,902	-
Corporate obligations	7,811,715	265,515	5,390,356	2,155,844	-
Totals	\$ 27,800,294	\$ 2,116,179	\$ 17,203,160	\$ 8,016,135	\$ 464,820

As of December 31, 2013, the Firefighters' Pension Fund had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. treasury obligations	\$ 5,083,579	\$ 501,172	\$ 3,642,063	\$ 940,344	\$ -
U.S. agency obligations	17,525,860	1,007,508	9,847,599	6,670,753	-
Municipal obligations	3,521,188	-	1,756,356	1,764,832	-
Totals	\$ 26,130,627	\$ 1,508,680	\$ 15,246,018	\$ 9,375,929	\$ -

Credit Risk

Credit risk is the risk that the Village, Pension Funds or Library will not recover their investments due to the ability of the counterparty to fulfill its obligation.

The Village limits its exposure to credit risk, by investing mainly in external investment pools. The Illinois Funds Money Market Fund and Prime Fund are rated AAA by Standard & Poor's. The Illinois Metropolitan Investment Fund (IMET) 1-3 Year Series and Convenience Fund 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. IMET has been rated Aaa by Moody's.

The Pension Funds general investment policies follow the prudent person rule subject to the specific restrictions of the Illinois Pension Code and the Pension Funds' asset allocation policy. Under the prudent person rule, investments shall be made with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the investment of a fund or like character and with like aims.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 2. Deposits and Investments (Continued)

Credit Risk (Continued)

The Illinois Funds Money Market Fund and Prime Fund are rated AAA by Standard & Poor's. U.S. Treasury obligations are backed by the full faith and credit of the U.S. Government and are not considered to have credit risk.

As of December 31, 2013, the Pension Funds had the following fixed income investments which are rated by both Standard & Poor's and Moody's as follows:

Standard & Pooors:	Fair Value	AAA	AA	A	BBB	BB	Not Rated
U.S. agency obligations	\$ 24,149,416	\$ -	\$ 23,684,595	\$ -	\$ -	\$ -	\$ 464,821
Municipal obligations	3,771,137	337,007	1,960,488	272,651	-	-	1,200,991
Corporate obligations	7,811,715	179,262	772,332	3,717,067	2,973,693	-	169,361
Totals	<u>\$ 35,732,268</u>	<u>\$ 516,269</u>	<u>\$ 26,417,415</u>	<u>\$ 3,989,718</u>	<u>\$ 2,973,693</u>	<u>\$ -</u>	<u>\$ 1,835,173</u>

Moody's:	Fair Value	Aaa	Aa	A	Baa	Ba	Not Rated
U.S. agency obligations	\$ 24,149,416	\$ 23,684,595	\$ -	\$ -	\$ -	\$ -	\$ 464,821
Municipal obligations	3,771,137	379,527	944,035	830,401	-	-	1,617,174
Corporate obligations	7,811,715	179,262	853,389	3,317,674	3,324,898	69,756	66,736
Totals	<u>\$ 35,732,268</u>	<u>\$ 24,243,384</u>	<u>\$ 1,797,424</u>	<u>\$ 4,148,075</u>	<u>\$ 3,324,898</u>	<u>\$ 69,756</u>	<u>\$ 2,148,731</u>

Custodial Credit Risk

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 are 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, 2013.

The Police Pension Fund's investment policy requires all securities that are exposed to custodial credit risk to be held by a third-party agent. The Firefighters' Pension Fund's investment policy requires all investments to be limited to the safest types of securities invested with pre-qualified institutions, broker/dealers, intermediaries, and advisors, and soundly diversified. The Illinois Funds is not subject to custodial credit risk.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in any one single issuer. 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. The Village was not exposed to concentration of credit risk as of December 31, 2013.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 2. Deposits and Investments (Continued)

Concentration of Credit Risk (Continued)

The Pension Funds' investment policies require diversification of investment to avoid unreasonable risk. As of December 31, 2013, the Police Pension Fund and the Firefighters' Pension Fund had the following investments (other than those explicitly guaranteed by the U.S. government) that exceeded 5% of Plan net position:

	<u>Police Pension</u>	<u>Fire Pension</u>
Federal Home Loan Bank	\$ 3,605,776	\$ 11,513,869
Federal Farm Credit Bank	-	3,725,561
	<u>\$ 3,605,776</u>	<u>\$ 15,239,430</u>

Note 3. Receivables

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. 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. Taxes levied in December 2013 are intended to finance the Village's subsequent fiscal year and have been recorded as a deferred revenue and classified as a deferred inflow or resources. The Village has recognized the 2012 tax levy as revenue in fiscal year 2013.

Taxes Receivable

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

Property	\$ 10,537,533
Sales	5,716,906
Utility	976,720
Income	910,162
Use	232,577
Franchise	174,830
Hotel	45,125
Amusement	9,669
	<hr/>
Total taxes receivable	<u>\$ 18,603,522</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 3. Receivables (Continued)

Other Receivables

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

Court fines	\$ 10,278
Tipping fees	42,087
911 surcharge fees	129,578
Grants	170,754
Interest	25,108
Licenses	29,530
Other	<u>385,539</u>
Total other receivables - Governmental Funds	792,874
Internal Service Funds and other adjustments	<u>95,648</u>
Total other receivables - Governmental Activities	<u>\$ 888,522</u>

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 Statement of Net Position - Governmental Activities:

Illinois Department of Transportation - motor fuel taxes	\$ 111,835
Village of Northfield	<u>35,206</u>
Total due from other governments	<u>\$ 147,041</u>

Note 4. Land Held for Resale

The Village reports land held for resale totaling \$22,698,200. The parcel consists of 41-acres of Village-owned property in The Glen TIF, in an area near West Lake Avenue and Shermer Road. This land was declared surplus to the needs of the U.S. Navy and was sold to the Village in 2007 for development purposes. Proceeds of the General Obligation Bonds, Taxable Series 2006B, provided funds for this land purchase; the Village accepted purchase proposals for the property and as of December 31, 2013 negotiations were ongoing. On May 16, 2014, the Village closed on 12-acres of the property which will lead to net proceeds to the Village of \$6,950,842. On May 21, 2014, the Village closed on the remaining 29-acres of the property which will lead to net proceeds to the Village of totaling \$14,592,087.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 5. Capital Assets

Governmental Activities

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

	Balance January 1, 2013	Additions	Deletions	Balance December 31, 2013
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 1,379,319	\$ -	\$ 1,379,319
Land	6,935,698	-	-	6,935,698
Land right of way	55,238,798	6,773	-	55,245,571
Total capital assets not being depreciated	62,174,496	1,386,092	-	63,560,588
Capital assets being depreciated				
Buildings and improvements	76,699,878	149,919	1,864,832	74,984,965
Machinery and equipment	11,773,462	1,437,858	426,144	12,785,176
Infrastructure	133,571,810	1,736,131	142,152	135,165,789
Total capital assets being depreciated	222,045,150	3,323,908	2,433,128	222,935,930
Less accumulated depreciation				
Buildings and improvements	18,386,835	1,673,004	1,411,231	18,648,608
Machinery and equipment	7,306,703	903,221	417,685	7,792,239
Infrastructure	58,158,142	3,082,348	142,152	61,098,338
Total accumulated depreciation	83,851,680	5,658,573	1,971,068	87,539,185
Total capital assets being depreciated, net	138,193,470	(2,334,665)	462,060	135,396,745
Governmental activities, capital assets, net	\$ 200,367,966	\$ (948,573)	\$ 462,060	\$ 198,957,333

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 5. Capital Assets (Continued)

Business-type Activities

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

	Balance January 1, 2013	Additions	Deletions	Balance December 31, 2013
Capital assets not being depreciated				
Land	\$ 802,851	\$ -	\$ -	\$ 802,851
Construction in progress	-	256,801	-	256,801
Total capital assets not being depreciated	802,851	256,801	-	1,059,652
Capital assets being depreciated				
Buildings and improvements	2,613,425	-	-	2,613,425
Water system	57,055,211	1,682,046	131,350	58,605,907
Sanitary sewer system	22,973,764	740,678	-	23,714,442
Equipment and vehicles	4,377,298	158,276	14,169	4,521,405
Total capital assets being depreciated	87,019,698	2,581,000	145,519	89,455,179
Less accumulated depreciation				
Buildings and improvements	749,402	71,045	-	820,447
Water system	17,757,128	1,194,263	110,395	18,840,996
Sanitary sewer system	5,122,933	474,236	-	5,597,169
Equipment and vehicles	3,835,998	166,047	14,169	3,987,876
Total accumulated depreciation	27,465,461	1,905,591	124,564	29,246,488
Total capital assets being depreciated, net	59,554,237	675,409	20,955	60,208,691
Business-type activities, capital assets, net	\$ 60,357,088	\$ 932,210	\$ 20,955	\$ 61,268,343

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 5. Capital Assets (Continued)

Depreciation Expense

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

General government	\$ 3,207,252
Public safety	1,238,215
Public works	779,835
Development	433,271
Total governmental activity depreciation expense	<u>\$ 5,658,573</u>

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

Glenview Water Fund	\$ 1,137,950
North Maine Water and Sewer Fund	208,215
Glenview Sanitary Sewer Fund	429,025
Wholesale Water Fund	62,816
Commuter Parking Fund	67,585
Total business-type activity depreciation expense	<u>\$ 1,905,591</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 5. Capital Assets (Continued)

Component Unit – Glenview Library

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

	Balance January 1, 2013	Additions	Deletions	Balance December 31, 2013
Capital assets not being depreciated:				
Land	\$ 5,426,987	\$ -	\$ -	\$ 5,426,987
Capital assets being depreciated:				
Buildings and improvements	26,901,546	-	-	26,901,546
Equipment and vehicles	113,402	20,695	5,990	128,107
Library books and materials	6,772,640	711,733	619,621	6,864,752
Total capital assets being depreciated	33,787,588	732,428	625,611	33,894,405
Less accumulated depreciation:				
Buildings and improvements	1,565,018	538,031	-	2,103,049
Equipment and vehicles	65,234	24,151	2,995	86,390
Library books and materials	5,201,537	688,748	619,621	5,270,664
Total accumulated depreciation	6,831,789	1,250,930	622,616	7,460,103
Total capital assets being depreciated, net	26,955,799	(518,502)	2,995	26,434,302
Total capital assets, net	\$ 32,382,786	\$ (518,502)	\$ 2,995	\$ 31,861,289

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 6. Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and illnesses of and injuries to the Village's employees. The Village is self-insured 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.

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, \$500,000 for Village employees and \$600,000 for police officers and firefighters for each workers' compensation claim, and \$100,000 for each property damage claim. Such payments are displayed on the fund financial statements as insurance services expenses.

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 estimated claim liability as of December 31, 2013 was \$1,696,121.

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

Unpaid claims liability - January 1, 2012	\$ 3,188,986
Claims incurred - calendar year 2012	(312,207)
Claims paid - calendar year 2012	<u>(1,073,789)</u>
Unpaid claims liability - December 31, 2012	1,802,990
Claims incurred - calendar year 2013*	722,208
Claims paid - calendar year 2013	<u>(829,077)</u>
Unpaid claims liability - December 31, 2013	<u><u>\$ 1,696,121</u></u>

Intergovernmental Personnel Benefit Cooperative (IPBC)

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

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 6. Risk Management (Continued)

Intergovernmental Personnel Benefit Cooperative (IPBC) (Continued)

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.

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 that provide excess liability coverage (\$10,000,000 of coverage after a \$2,000,000 self-insurance retention). 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. 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 with members committing to ten-year terms. 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.

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, 2013

Note 7. Long-Term Debt

Changes in Long-Term Liabilities

The following is a summary of changes in the Village's long-term liabilities in 2013:

	Balance January 1, 2013	Additions	Deductions	Balance December 31, 2013	Amounts due within one year
Governmental activities:					
General obligation bonds	\$ 89,415,000	\$ 10,450,000	\$ 30,960,000	\$ 68,905,000	\$ 4,215,000
Loan payable	439,864	28,135,400	23,776	28,551,488	28,149,371
Unamortized					
Bond discount	(75,938)	(11,539)	(13,810)	(73,667)	-
Bond premium	4,405,222	69,535	563,273	3,911,484	-
Compensated absences	1,464,154	250,110	133,688	1,580,576	316,115
Claims payable	1,802,990	722,208	829,077	1,696,121	678,448
Other postemployment benefits	1,154,478	949,225	389,209	1,714,494	-
Total governmental activities	<u>98,605,770</u>	<u>40,564,939</u>	<u>32,885,213</u>	<u>106,285,496</u>	<u>33,358,934</u>
Business-type activities:					
General obligation bonds	2,950,000	-	710,000	2,240,000	730,000
Notes payable	1,248,854	-	153,655	1,095,199	161,249
Unamortized					
Bond discount	(1,293)	-	(333)	(960)	-
Bond premium	12,512	-	2,967	9,545	-
Compensated absences	44,967	16,038	1,842	59,163	11,833
Total business-type activities	<u>4,255,040</u>	<u>16,038</u>	<u>868,131</u>	<u>3,402,947</u>	<u>903,082</u>
 Total Village long-term liabilities	 <u>\$ 102,860,810</u>	 <u>\$ 40,580,977</u>	 <u>\$ 33,753,344</u>	 <u>\$ 109,688,443</u>	 <u>\$ 34,262,016</u>
Component Unit - Glenview Library					
General obligation bonds	\$ 23,775,000	\$ -	\$ 1,070,000	\$ 22,705,000	\$ 1,095,000
Compensated absences	279,147	40,931	28,624	291,454	58,291
Total component unit - Glenview Library	<u>\$ 24,054,147</u>	<u>\$ 40,931</u>	<u>\$ 1,098,624</u>	<u>\$ 22,996,454</u>	<u>\$ 1,153,291</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 7. Long-Term Debt (Continued)

Changes in Long-Term Liabilities (Continued)

The following changes in the Village's general obligation bonded debt occurred in 2013:

Issue	Beginning Balance	Issuances	Retirements	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
\$22,315,000 General Obligation Bond Series 2004B	\$ 2,400,000	\$ -	\$ 1,175,000	\$ 1,225,000	\$ 1,225,000
\$10,000,000 General Obligation Refunding Bond Series 2005	1,275,000	-	1,275,000	-	-
\$10,000,000 General Obligation Bond Series 2006A	10,000,000	-	-	10,000,000	-
\$11,290,000 General Obligation Bond Series 2009D	7,220,000	-	385,000	6,835,000	1,380,000
\$28,125,000 General Obligation Bond Series 2009E	28,125,000	-	28,125,000	-	-
\$18,090,000 General Obligation Refunding Bond Series 2012A	18,090,000	-	-	18,090,000	-
\$14,575,000 General Obligation Refunding Bond Series 2012B	14,575,000	-	-	14,575,000	-
\$7,730,000 General Obligation Refunding Bond Series 2012C	7,730,000	-	-	7,730,000	1,365,000
\$6,065,000 General Obligation Bond Series 2013A	-	6,065,000	-	6,065,000	245,000
\$4,385,000 General Obligation Bond Taxable Series 2013B	-	4,385,000	-	4,385,000	-
Total governmental general obligation bonded debt	89,415,000	10,450,000	30,960,000	68,905,000	4,215,000
\$633,827 Illinois Environmental Protection Agency Loan	439,864	10,400	23,776	426,488	24,371
\$28,125,000 Taxable Term Loan	-	28,125,000	-	28,125,000	28,125,000
Total Loans Payable	439,864	28,135,400	23,776	28,551,488	28,149,371
Total governmental debt	\$ 89,854,864	\$ 38,585,400	\$ 30,983,776	\$ 97,456,488	\$ 32,364,371

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 7. Long-Term Debt (Continued)

Changes in Long-Term Liabilities (Continued)

Issue	Beginning Balance	Issuances	Retirements	Ending Balance	Due Within One Year
<u>Business-type activities</u>					
\$5,000,000 General Obligation					
Bond Series 2007A					
Debt retired by:					
Glenview Sewer Fund	\$ 1,067,000	\$ -	\$ 253,000	\$ 814,000	\$ 336,000
Glenview Water Fund	1,358,000	-	322,000	1,036,000	264,000
	2,425,000	-	575,000	1,850,000	600,000
\$1,200,000 General Obligation					
Bond Taxable Series 2007B					
	525,000	-	135,000	390,000	130,000
Total business-type general obligation bonded debt					
	2,950,000	-	710,000	2,240,000	730,000
\$2,850,00 Corporate Purpose					
Note Series 1997					
	1,248,854	-	153,655	1,095,199	161,249
Total business-type debt					
	\$ 4,198,854	\$ -	\$ 863,655	\$ 3,335,199	\$ 891,249
<u>Component Unit-Glenview Library</u>					
\$26,300,000 General Obligation					
Bond Series 2009A					
	\$ 23,775,000	\$ -	\$ 1,070,000	\$ 22,705,000	\$ 1,095,000
Total component-unit debt					
	23,775,000	-	1,070,000	22,705,000	1,095,000
Total debt					
	\$ 117,828,718	\$ 38,585,400	\$ 32,917,431	\$ 123,496,687	\$ 34,350,620

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 7. Long-Term Debt (Continued)

General Long-Term Debt

At December 31, 2013, general obligation bonded debt is comprised of the following:

	<u>Remaining Balance</u>
<p>\$22,315,000 General Obligation Bond Series 2004B Dated August 1, 2004 and partially defeased on December 18, 2012. The remaining debt service is due in annual installments of \$1,175,000 to \$1,225,000 plus interest at 4.0% through December 1, 2014. Debt is retired by proceeds from a property tax levy.</p>	\$ 1,225,000
<p>\$10,000,000 General Obligation Refunding 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 the Special Tax Allocation Fund.</p>	10,000,000
<p>\$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% to 3.75% through December 1, 2016. Debt is retired by the Glenview Water Fund and the Glenview Sanitary Sewer Fund.</p>	1,850,000
<p>\$1,200,000 General Obligation Bond Taxable Series 2007B Dated December 15, 2007. Due in annual installments of \$130,000 to \$135,000 plus interest at 4.80% to 5.00% through December 1, 2016. Debt is retired by the North Maine Water and Sewer Fund.</p>	390,000
<p>\$26,300,000 General Obligation Bond Series 2009A Dated May 5, 2009. Due in annual installments of \$460,000 to \$1,860,000 plus interest at 3.00% to 4.125% through December 1, 2029. Debt is retired by proceeds from a Library property tax levy.</p>	22,705,000
<p>\$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% to 4.0% through December 1, 2018. Debt is retired by the Special Tax Allocation Fund.</p>	6,835,000
<p>\$18,090,000 General Obligation Refunding Bond Series 2012A Dated June 14, 2012. Due in annual installments of \$5,850,000 to \$6,210,000 plus interest at 3.0% to 4.0% through December 1, 2021. Debt is retired by the Special Tax Allocation Fund.</p>	18,090,000
<p>\$14,575,000 General Obligation Refunding Bond Series 2012B Dated December 18, 2012. Due in annual installments of \$1,200,000 to \$1,750,000 plus interest at 3.0% to 4.0% through December 1, 2024. Debt is retired by proceeds from a property tax levy.</p>	14,575,000

Village of Glenview, IllinoisNotes to Financial Statements
December 31, 2013

Note 7. Long-Term Debt (Continued)**General Long-Term Debt (Continued)**

	<u>Remaining Balance</u>
\$7,730,000 General Obligation Refunding Bond Series 2012C Dated December 18, 2012. Due in annual installments of \$1,365,000 to \$1,735,000 plus interest at 2.0% to 3.0% through December 1, 2018. Debt is retired by the Special Tax Allocation Fund.	\$ 7,730,000
\$6,065,000 General Obligation Bond Series 2013A Dated December 19, 2013. Due in annual installments of \$245,000 to \$410,000 plus interest at 2.0% to 4.0% through December 1, 2033. Debt is retired by the Corporate Purpose Debt Service Fund.	6,065,000
\$4,385,000 General Obligation Bond Taxable Series 2013B Dated December 19, 2013. Due in annual installments of \$585,000 to \$680,000 plus interest at 1.5% to 3.5% through December 1, 2023. Debt is retired by the Waukegan Golf TIF Fund.	<u>4,385,000</u>
Total general obligation bonded debt	93,850,000
At December 31, 2013, 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 the North Maine Water and Sewer Fund.	1,095,199
At December 31, 2013, loans payable is comprised of the following:	
\$633,827 Illinois Environmental Protection Agency Loan Dated January 22, 2010. Due in semi-annual installments of \$6,617 to \$12,185 with no interest due through April 14, 2031. Debt is retired by the Capital Projects Fund.	426,488
\$28,125,000 Taxable Term-Loan Dated November 25, 2013. Due in one installment of \$28,125,000 including interest of monthly variable interest rate (first of month 30-day LIBOR plus 35 BPS) through December 1, 2014. Debt is retired by the Special Tax Allocation Fund.	<u>28,125,000</u>
Total loans payable	<u>28,551,488</u>
Total debt	<u>\$ 123,496,687</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 7. Long-Term Debt (Continued)

Loan Payable

On November 25, 2013, the Village agreed to borrow \$28,125,000 from Glenview State Bank in order to retire \$28,125,000 of outstanding taxable general obligation bonds, Series 2009E due on December 1, 2013. This is a taxable unsecured term loan.

Debt Issuances

On December 19, 2013, the Village issued \$6,065,000 in general obligation bonds, Series 2013A, with varying interest rates of 2.0 to 4.0 percent for the purpose of financing the relocation of the Village Hall and related improvements to Village buildings.

On December 19, 2013, the Village issued \$4,385,000 in taxable general obligation bonds, Series 2013B, with varying interest rates of 1.5 to 3.5 percent for the purpose of financing costs associated with the Waukegan Road Golf Road Tax Increment Finance District.

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 December 31,	General Obligation Bonds		Loan Payable	
	Principal	Interest	Principal	Interest
2014	\$ 4,215,000	\$ 2,305,221	\$ 28,149,371	\$ 145,898
2015	6,600,000	2,205,065	24,371	-
2016	6,845,000	1,994,241	24,371	-
2017	7,685,000	1,760,515	24,371	-
2018	7,955,000	1,509,117	24,371	-
2019-2023	30,375,000	3,591,259	121,854	-
2024-2028	3,330,000	613,640	121,854	-
2029-2033	1,900,000	234,000	60,927	-
Totals	<u>\$ 68,905,000</u>	<u>\$ 14,213,058</u>	<u>\$ 28,551,488</u>	<u>\$ 145,898</u>

Village of Glenview, IllinoisNotes to Financial Statements
December 31, 2013**Note 7. Long-Term Debt (Continued)*****Debt Service Requirements to Maturity (continued)***

Business-type Activity

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

Year Ending December 31,	General Obligation Bonds		Corporate Purpose Notes	
	Principal	Interest	Principal	Interest
2014	\$ 730,000	\$ 85,708	\$ 161,249	\$ 54,128
2015	745,000	58,272	169,219	46,158
2016	765,000	30,312	177,582	37,795
2017	-	-	186,359	29,018
2018	-	-	195,569	19,808
2019	-	-	205,221	10,143
Totals	<u>\$ 2,240,000</u>	<u>\$ 174,292</u>	<u>\$ 1,095,199</u>	<u>\$ 197,050</u>

Component Unit – Glenview Library

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

Year Ending December 31,	Principal	Interest
2014	\$ 1,095,000	\$ 846,731
2015	1,125,000	813,881
2016	1,155,000	780,131
2017	1,190,000	745,481
2018	1,225,000	703,831
2019-2023	6,810,000	2,824,731
2024-2028	8,245,000	1,410,781
2029	1,860,000	76,723
Totals	<u>\$ 22,705,000</u>	<u>\$ 8,202,290</u>

Noncommitment Debt – Special Service Area Bonds

The special service area bonds outstanding as of December 31, 2013 totaled \$383,029. 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.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 7. Long-Term Debt (Continued)

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.

Note 8. Interfund Balances and Transfers

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, 2013 are shown as follows:

Due to/from Other Funds

Receivable Fund	Payable Fund	Due From/To Other Funds
Nonmajor Governmental Funds	General Fund	\$ 11,958
Pension Trust Funds	General Fund	25,588
Total		<u>\$ 37,546</u>

Advances to/from Other Funds

Advance From	Advance To	Advance From/To Other Funds
Special Tax Allocation Fund	Village Permanent Fund	\$ 15,219,506
North Maine Water and Sewer Fund	Village Permanent Fund	1,136,404
Total		<u>\$ 16,355,910</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 8. Interfund Balances and Transfers (Continued)

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, 2013 were as follows:

Primary Government

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Waukegan/Golf TIF	\$ 45,017
General	Special Tax Allocation	281,580
General	Nonmajor Enterprise	300,000
General	North Maine Water and Sewer	139,042
General	Nonmajor Governmental	2,500,000
Internal Service	Village Permanent	486,541
Nonmajor Governmental	Village Permanent	21,518
Glenview Sanitary	Village Permanent	1,221
Glenview Sanitary	Nonmajor Governmental	81,419
Nonmajor Governmental	General	9,420,428
Nonmajor Governmental	Nonmajor Enterprise	465,920
		<u>\$ 13,742,686</u>

Component Unit

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Library New Building	Library Watson Gift	\$ 16,262
Library New Building	Library Capital Contribution	16,477
		<u>\$ 32,739</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 9. Contractual Commitments

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 10).

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 10).

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 2013, the Village made payments to the retailer totaling \$1,424,305 in accordance with the terms of this agreement.

Construction Commitments

The Village has certain contracts in various funds for construction projects which were in progress at December 31, 2013. Remaining commitments under these contracts approximated \$90,000.

Note 10. Joint Ventures

High-Level Excess Liability Pool (HELP)

The Village has committed to purchase excess liability insurance from the High-Level Excess Liability Pool (HELP). The amount owed has been calculated using the Village's current allocation percentage of 9.41%. 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 6 for more detail regarding HELP.)

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 10. Joint Ventures (Continued)

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.

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 \$579,872 to SWANCC for the year ended December 31, 2013. The payments are recorded in the General Fund. The Village does not have an equity interest in SWANCC at December 31, 2013.

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

Note 11. Employee Retirement Systems

Illinois Municipal Retirement Fund

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.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 11. Employee Retirement Systems (Continued)

Illinois Municipal Retirement Fund (Continued)

Funding Policy

As set by state statute, the Village's regular plan members are required to contribute 4.50 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 2013 was 14.46 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.

Annual Pension Cost

The Village's required contribution and annual pension cost for calendar year 2013 was \$2,243,915.

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>
12/31/13	\$ 2,243,915	100 %	\$ -
12/31/12	2,004,351	100	-
12/31/11	2,073,818	100	-

The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3 percent 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 percent corridor between the actuarial and market value of assets. The employer regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30-year basis.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 11. Employee Retirement Systems (Continued)

Illinois Municipal Retirement Fund (Continued)

Funded Status and Funding Progress

As of December 31, 2013, the most recent actuarial valuation date, the regular plan was 74.59 percent funded. The actuarial accrued liability for benefits was \$47,085,269 and the actuarial value of assets was \$35,120,801, resulting in an underfunded actuarial accrued liability (UAAL) of \$11,964,468. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$15,518,088, and the ratio of the UAAL to covered payroll was 77 percent.

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.

Police Pension Fund

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, 2013, and, accordingly, the most recent available information has been presented.

At December 31, 2013, the Police Pension Plan membership consisted of:

	<u>Membership</u>
Retirees and beneficiaries currently receiving benefits	51
Terminated employees entitled to benefits but not yet receiving them	2
Current employees:	
Vested	56
Nonvested	<u>13</u>
Total membership	<u><u>122</u></u>

The following is a summary of the Police Pension Plan as provided for in Illinois Compiled Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 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.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 11. Employee Retirement Systems (Continued)

Police Pension Fund (Continued)

Plan Description (Continued)

Covered employees hired on or after January 1, 2011 attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, who retired with 20 or more years of services 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% compounded annually thereafter. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lessor of 3% or one half of the consumer price index. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

Funding Policy

Covered 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 2040, the Village's contributions must accumulate to the point where the past service cost for the plan is 90% funded.

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, 2013

Note 11. Employee Retirement Systems (Continued)

Police Pension Fund (Continued)

Methods and Assumptions

Valuation date	January 1, 2013
Actuarial cost method	Projected Unit Credit (Effective 1/1/2011)
Actuarial value of assets	5 Year Smoothed Market Value
Amortization method	Level Percentage of Payroll Closed
Remaining amortization period	28 Years
Actuarial assumptions:	
Investment rate of return	7.25% per year
Projected salary increases	TCG Basic Salary Table providing graded increases from 1.12% to 4.86% varying by age, plus inflation rate shown below
Payroll growth	4.0% per year
Inflation rate	2.5% per year
Cost of living increases	2.5% 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, 2013

Note 11. Employee Retirement Systems (Continued)

Police Pension Fund (Continued)

Funding Status and Funding Progress

Valuation date	January 1, 2013
Percent funded	81.76%
Actuarial accrued liability for benefits	\$70,049,957
Actuarial value of assets	\$57,270,922
Unfunded actuarial accrued liability (UAAL)	\$12,779,035
Covered payroll (annual payroll of active employees covered by the Plan)	\$6,831,467
Ratio of UAAL covered payroll	187.06%

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 are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Significant Investments

Information on significant investments is presented in Note 2 under "Concentration of Credit Risk."

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 11. Employee Retirement Systems (Continued)

Police Pension Fund (Continued)

Annual Pension Cost and Net Pension Benefit

The Village's most recent actuarial valuation was performed as of January 1, 2013 for fiscal year ending December 31, 2013. The Village's annual pension cost and net pension benefit to the Police Pension Fund were as follows:

Annual required contribution	\$	1,812,556
Interest on net pension obligation		(122,174)
Adjustment to annual required contribution		<u>(128,376)</u>
Annual pension cost		1,562,006
Contributions made		<u>1,632,373</u>
Increase in net pension asset		70,367
Net pension asset at January 1, 2013		<u>1,442,133</u>
Net pension asset at December 31, 2013	\$	<u><u>1,512,500</u></u>

Trend Information

Three-Year Trend Information – Police Pension Trust Fund

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Actual Contribution</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Asset</u>
12/31/13	\$ 1,562,006	\$ 1,632,373	104.50 %	\$ 1,512,500
12/31/12	1,564,925	1,812,692	115.83	1,442,133
12/31/11	1,342,278	1,767,986	131.72	1,437,391

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 11. Employee Retirement Systems (Continued)

Firefighters' Pension Fund

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, 2013, and, accordingly, the most recent available information has been presented.

At December 31, 2013, the Firefighters' Pension Plan membership consisted of:

	<u>Membership</u>
Retirees and beneficiaries currently receiving benefits	77
Terminated employees entitled to benefits but not yet receiving them	3
Current employees:	
Vested	59
Nonvested	<u>22</u>
Total membership	<u><u>161</u></u>

The following is a summary of the Firefighters' Pension Plan as provided for in Illinois Compiled Statutes.

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 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.

Covered employees hired on or after January 1, 2011 attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, 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% compounded annually thereafter. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lessor of 3% or one half of the consumer price index. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 11. Employee Retirement Systems (Continued)

Firefighters' Pension Fund (Continued)

Funding Policy

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 2040, the Village's contributions must accumulate to the point where the past service cost for the plan is 90% funded.

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, 2013

Note 11. Employee Retirement Systems (Continued)

Firefighters' Pension Fund (Continued)

Methods and Assumptions

Valuation date	January 1, 2013
Actuarial cost method	Projected Unit Credit (Effective 1/1/2011)
Actuarial value of assets	5 Year Smoothed Market Value
Amortization method	Level Percentage of Payroll Closed
Remaining amortization period	28 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	2.5% 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, 2013

Note 11. Employee Retirement Systems (Continued)

Firefighters' Pension Fund (Continued)

Funding Status and Funding Progress

Valuation date	January 1, 2013
Percent funded	72.53%
Actuarial accrued liability for benefits	\$ 77,020,861
Actuarial value of assets	\$ 55,863,978
Unfunded actuarial accrued liability (UAAL)	\$ 21,156,883
Covered payroll (annual payroll of active employees covered by the Plan)	\$ 7,775,957
Ratio of UAAL Covered Payroll	272.08%

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 are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Significant Investments

Information on significant investments is presented in Note 2 under "Concentration of Credit Risk."

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 11. Employee Retirement Systems (Continued)

Firefighters' Pension Fund (Continued)

Annual Pension Cost and Net Pension Benefit

The Village's most recent actuarial valuation was performed as of December 31, 2013. The Village's annual pension cost and net pension benefit to the Firefighters' Pension Fund were as follows:

Annual required contribution	\$ 2,985,212
Interest on net pension obligation	(161,130)
Adjustment to annual required contribution	<u>(413,932)</u>
Annual pension cost	2,410,150
Contributions made	<u>3,116,164</u>
Decrease in net pension asset	706,014
Net pension asset at January 1, 2013	<u>1,583,269</u>
Net pension asset at December 31, 2013	<u><u>\$ 2,289,283</u></u>

Trend Information

Three-Year Trend Information - Firefighters' Pension Trust Fund

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Actual Contribution</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Asset</u>
12/31/13	\$ 2,410,150	\$ 3,116,164	129.29 %	\$ 2,289,283
12/31/12	2,416,275	2,926,010	121.10	1,583,269
12/31/11	2,165,041	2,806,961	129.65	1,638,671

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 12. Other Postemployment Benefits (OPEB)

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, 2013, membership in the Plan consisted of the following:

	<u>Membership</u>
Retirees and beneficiaries receiving benefits	104
Active Participants	<u>307</u>
Total membership	<u><u>411</u></u>

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.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 12. Other Postemployment Benefits (OPEB) (Continued)

Annual OPEB Cost and Net OPEB Obligation

The Village's most recent actuarial valuation was performed for the plan as of December 31, 2013. 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 for retired employees as of December 31, 2013.

Annual required contribution	\$ 963,025
Interest on net pension obligation	57,724
Adjustment to annual required contribution	<u>(71,524)</u>
Annual OPEB cost	949,225
Contributions made	<u>389,209</u>
Increase in net OPEB Obligation	560,016
Net OPEB obligation at January 1, 2013	<u>1,154,478</u>
Net OPEB obligation at December 31, 2013	<u><u>\$ 1,714,494</u></u>

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 2013 is as follows:

Fiscal Year Ending	Annual OPEB Cost	Percentage of OPEB Contributed	Net OPEB Obligation
12/31/13	\$ 949,225	41.00 %	\$ 1,714,494
12/31/12	578,966	59.00	1,154,478
12/31/11	571,999	59.70	916,878

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.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 12. Other Postemployment Benefits (OPEB) (Continued)

Funding Policy and Actuarial Assumptions (continued)

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

The following simplifying assumptions were made:

Actuarial valuation date	December 31, 2013
Actuarial cost method	Entry Age Normal
Amortization method	Level dollar, open
Amortization period	30 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases	3.50%
Healthcare inflation rate	9.00% initial 5.00% ultimate
Assumed Mortality	RP – 2000 Mortality Table - Projected to 2013 Combined Table
Percentage of active employees Assumed to elect benefit	75%
Employer provided benefit	Explicit (eligible disabled pensioners): 100% of premium for life Implicit: Age adjust at every age

*Includes inflation at 2.50%

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 12. Other Postemployment Benefits (OPEB) (Continued)

Funding Status and Funding Progress

The funded status of the plan as of December 31, 2013, the date of the latest valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 10,130,708
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ 10,130,708
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 25,641,149
UAAL as a percentage of covered payroll	39.51%

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 13. Pension Trust Funds – Financial Data

Schedule of Fiduciary Plan Net Position as of December 31, 2013

	Police Pension Fund	Firefighters' Pension Fund	Total Pension Trust Funds
Assets			
Cash and cash equivalents	\$ 1,973,875	\$ 818,184	\$ 2,792,059
Investments			
U.S. government and agency obligations	19,738,630	22,609,439	42,348,069
Municipal obligations	249,949	3,521,188	3,771,137
Corporate obligations	7,811,715	-	7,811,715
Equity mutual funds	32,169,605	34,992,273	67,161,878
Accrued interest receivable	137,212	117,048	254,260
Due from other funds	8,637	16,951	25,588
Prepaid expenses	6,650	2,737	9,387
Total assets	62,096,273	62,077,820	124,174,093
Liabilities			
Accrued expenses	12,489	5,434	17,923
Net Position			
Held in trust for pension benefits	\$ 62,083,784	\$ 62,072,386	\$ 124,156,170

Village of Glenview, IllinoisNotes to Financial Statements
December 31, 2013**Note 13. Pension Trust Funds – Financial Data (Continued)*****Schedule of Changes in Fiduciary Plan Net Position as of December 31, 2013***

	Police Pension Fund	Firefighters' Pension Fund	Total Pension Trust Funds
Additions			
Contributions			
Employer	\$ 1,632,373	\$ 3,116,164	\$ 4,748,537
Participant	677,024	758,222	1,435,246
Total contributions	2,309,397	3,874,386	6,183,783
Investment income			
Net appreciation in fair value of investments	4,406,988	6,242,163	10,649,151
Interest income	2,092,307	1,442,145	3,534,452
Less investment expense	(108,909)	(151,961)	(260,870)
Net investment income	6,390,386	7,532,347	13,922,733
Total additions	8,699,783	11,406,733	20,106,516
Deductions			
Retirement pensions	2,592,949	3,849,481	6,442,430
Widow pensions	261,800	275,563	537,363
Disability pensions	132,575	405,870	538,445
Total deductions	2,987,324	4,530,914	7,518,238
Changes in net position	5,712,459	6,875,819	12,588,278
Net position held in trust for pension benefits			
Beginning	56,371,325	55,196,567	111,567,892
Ending	\$ 62,083,784	\$ 62,072,386	\$ 124,156,170

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 14. Fund Balance Reporting

As of December 31, 2013, the Village's fund balances were classified as follows:

	General Fund	Special Tax Allocation Fund	Village Permanent Fund	Nonmajor Governmental Funds	Totals
Nonspendable:					
Prepays	\$ 15,846	\$ 53,289	\$ -	\$ -	\$ 69,135
Inventory	71,892	-	-	-	71,892
Total Nonspendable	<u>87,738</u>	<u>53,289</u>	<u>-</u>	<u>-</u>	<u>141,027</u>
Restricted purpose:					
Debt Service	-	-	-	-	-
Public Safety	-	-	-	304,797	304,797
Street Improvements	-	-	-	1,454,090	1,454,090
Economic Development	-	5,181,401	-	4,291,781	9,473,182
Capital Projects	-	-	-	252,173	252,173
Total Restricted	<u>-</u>	<u>5,181,401</u>	<u>-</u>	<u>6,302,841</u>	<u>11,484,242</u>
Committed purpose:					
Capital Project	<u>1,700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,700,000</u>
Total Committed	<u>1,700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,700,000</u>
Assigned purpose:					
Debt Service	-	-	-	168,937	168,937
Operations	708,020	-	-	-	708,020
Capital Projects	2,500,000	-	24,916,342	17,190,176	44,606,518
Total Assigned	<u>3,208,020</u>	<u>-</u>	<u>24,916,342</u>	<u>17,359,113</u>	<u>45,483,475</u>
Total Unassigned	<u>26,823,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,823,063</u>
Total Fund Balances	<u>\$ 31,818,821</u>	<u>\$ 5,234,690</u>	<u>\$ 24,916,342</u>	<u>\$ 23,661,954</u>	<u>\$ 85,631,807</u>

Note 15. Contingencies

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.

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 position or activities.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 16. New Accounting Pronouncements

GASB Statement No. 67, *Financial Reporting for Pension Plans*, will be effective for the Village beginning with its year ended December 31, 2014. This statement builds upon the existing framework for financial reports of defined benefit pension plans, which includes a statement of fiduciary net position (the amount held in a trust for paying retirement benefits) and a statement of changes in fiduciary net position. This statement enhances note disclosures and RSI for both defined benefit and defined contribution pension plans and requires the presentation of new information about annual money-weighted rates of return in the notes to the financial statements and in 10-year RSI schedules.

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, will be effective for the Village beginning with its year ended December 31, 2015. This statement requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. This statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information (RSI).

GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*, will be effective for the Village beginning with its year ended December 31, 2014. This statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this statement, the term *government combinations* includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations.

GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, will be effective for the Village beginning with its year ended December 31, 2014. This statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee. The amount of the liability to be recognized should be the discounted present value of the best estimate of the future outflows related to the guarantee expected to be incurred. When there is no best estimate but a range of the estimated future outflows can be established, the amount of the liability to be recognized should be the discounted present value of the minimum amount within the range.

GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. This statement is to improve accounting and financial reporting by addressing an issue in Statement No. 68, *Accounting and Financial Reporting for Pensions*, concerning transition provisions related to certain pension contributions made to defined benefit pension plans prior to implementation of that Statement by employers and nonemployer contributing entities. The provisions of this Statement should be applied simultaneously with the provisions of GASB Statement No. 68 (FY15).

GASB 67 and 68 will have a material impact on the Village's financial statements. Management has not currently determined what impact, if any, the other Statements may have on its financial statements.

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 17. Restatement for Implementation of New Accounting Standard

As shown in the following table, the financial statements of the Village have been restated for the implementation of GASB Statement No. 65, *Items previously recorded as Assets and Liabilities* (GASB 65). The Statement of Net Position of the Village included deferred charges within the Governmental Activities of the Village in previous years. However, pursuant to GASB 65 applicable debt issuance costs should now be recognized in the period incurred as an expense. Therefore, the Village restated the Net Position of the Governmental Activities and the Totals column of the Primary Government's financial statements as follows:

	Governmental Activities
Net Position, December 31, 2012	\$ 198,187,221
Implementation of GASB 65	<u>(171,771)</u>
Net Position, December 31, 2012 as restated	<u>\$ 198,015,450</u>

Note 18. Capital Lease

The Village of Glenview owns a parcel of land valued at \$1,560,000 which is for the former Dominick's leased property (1020 Waukegan Road). The Village purchased this property in 2007 and continued to lease this property to Dominick's through the lease expiration date of December 31, 2012. The Village entered into an agreement in December 2012 to lease the land over a ten year period to a high quality, full-service grocer. This agreement contains a contingency period during which the grocer could terminate the agreement for reasons including inability to secure satisfactory easements and lack of project feasibility. Additionally, under the agreement the Village was responsible for demolishing the existing Dominick's store and site preparation. The original agreement was amended in February 2013 to extend the contingency period through March 15, 2013. The lease commenced on November 1, 2013 and qualifies as a capital lease. Therefore the Village recorded a \$1,534,000 lease receivable as of fiscal year end and recognizes the activity as follows:

Year Ending December 31,	Future Minimum Lease Payments		
	Payments	Principal	Interest
2014	\$ 156,000	\$ 115,080	\$ 40,920
2015	156,000	118,876	37,124
2016	156,000	122,797	33,203
2017	156,000	126,849	29,151
2018	156,000	131,033	24,967
2019-2023	<u>754,000</u>	<u>696,891</u>	<u>57,109</u>
Totals	<u>\$ 1,534,000</u>	<u>\$ 1,311,526</u>	<u>\$ 222,474</u>

Village of Glenview, Illinois

Notes to Financial Statements
December 31, 2013

Note 19. Subsequent Events

On May 6, 2014, the Village entered into an Asset Purchase Agreement with Aqua, Illinois, Inc. to sell the North Maine utilities system that the Village has owned and operated by providing water and sewer service to 5,000 customers primarily in unincorporated Cook County since 1997. This sale is currently proceeding through the regulatory process and is projected to close in 2015.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

Village of Glenview, Illinois

Required Supplementary Information –
Schedules of Funding Progress
Last Six Fiscal Years

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded (assets in excess of) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Percentage of Covered Payroll ((b-a)/c)
Illinois Municipal Retirement Fund:						
12/31/2013	\$ 35,120,801	\$ 47,085,269	\$ 11,964,468	74.59 %	\$ 15,518,088	77.10 %
12/31/2012	28,933,961	44,133,853	15,199,892	65.56	14,662,408	103.67
12/31/2011	25,605,004	41,668,646	16,063,642	61.45	15,430,197	104.11
12/31/2010	25,016,549	40,760,603	15,744,054	61.37	15,393,325	102.28
12/31/2009	22,392,299	37,187,807	10,392,189	60.21	15,460,203	67.22
12/31/2008	17,094,534	33,814,187	16,719,653	50.55	16,344,000	102.30

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$43,293,144. On a market basis, the funded ratio would be 91.95%.

Police Pension Plan:

1/1/2013*	\$ 57,270,922	\$ 70,049,957	\$ 12,779,035	81.76 %	\$ 6,831,467	187.06 %
1/1/2012	53,944,719	63,376,050	9,431,331	85.12	6,740,053	139.93
1/1/2011	53,788,060	59,435,239	5,647,179	90.50	6,603,509	85.52
1/1/2010	49,768,625	58,424,453	8,655,828	85.18	6,310,520	137.17
1/1/2009	46,437,539	55,244,848	8,807,309	84.06	6,584,950	133.75
1/1/2008	41,723,979	47,510,348	5,786,369	87.82	5,853,046	98.86

Firefighters' Pension Plan:

1/1/2013*	\$ 55,863,978	\$ 77,020,861	\$ 21,156,883	72.53 %	\$ 7,775,957	272.08 %
1/1/2012*	53,317,305	79,294,776	25,977,471	67.24	7,639,169	340.06
1/1/2011	57,176,567	75,563,246	18,386,679	75.67	7,195,162	255.54
1/1/2010	54,396,082	73,324,302	18,928,220	74.19	7,049,374	268.51
1/1/2009	52,055,144	68,871,887	16,816,743	75.58	6,589,276	255.21
1/1/2008	48,536,292	65,958,674	17,422,382	73.59	6,550,595	265.97

* Most recent actuarial valuation date.

Village of Glenview, Illinois

Required Supplementary Information –
Schedules of Funding Progress (Continued)
Last Six Fiscal Years

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded (assets in excess of) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Percentage of Covered Payroll ((b-a)/c)
Other Postemployment Benefit Plan:						
2013*	\$ -	\$ 10,130,708	\$ 10,130,708	- %	\$ 25,641,149	39.51 %
2012	-	9,556,094	9,556,094	-	29,228,867	32.69
2011	-	9,556,094	9,556,094	-	29,228,867	32.69
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

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.

Village of Glenview, Illinois

Required Supplementary Information
Schedules of Employer Contributions
Last Six Fiscal Years

Police Pension Plan

Fiscal Year	Employer Contributions	Annual Required Contribution	Percentage Contributed
2013	\$ 1,632,373	\$ 1,812,556	90.06 %
2012	1,812,692	1,569,531	115.49
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

Firefighters' Pension Plan

Fiscal Year	Employer Contributions	Annual Required Contribution	Percentage Contributed
2013	\$ 3,116,164	\$ 2,985,212	104.39 %
2012	2,926,010	2,420,075	120.91
2011	2,806,961	2,160,105	129.95
2010	2,541,870	1,941,060	130.95
2009	1,985,871	1,987,548	99.92
2008	1,805,026	1,712,540	105.40

Village of Glenview, Illinois

General Fund

Required Supplementary Information

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

For the Year Ended December 31, 2013

	Budget		Actual	Variance
	Original	Final		
Revenues				
Taxes				
Property	\$ 10,839,156	\$ 10,839,156	\$ 10,777,918	\$ (61,238)
Other	14,014,266	14,014,266	13,944,053	(70,213)
Licenses and permits	1,854,000	1,854,000	4,461,768	2,607,768
Charges for services	6,782,452	6,782,452	8,065,705	1,283,253
Fines and forfeitures	140,000	140,000	228,419	88,419
Intergovernmental	21,860,289	21,860,289	23,234,196	1,373,907
Investment income	63,000	63,000	115,809	52,809
Other revenues	-	-	3,045	3,045
Total revenues	<u>55,553,163</u>	<u>55,553,163</u>	<u>60,830,913</u>	<u>5,277,750</u>
Expenditures				
Current				
General government	16,171,860	16,198,785	16,147,986	50,799
Public works	7,800,883	7,816,453	7,489,675	326,778
Public safety	25,830,497	26,037,611	26,529,039	(491,428)
Development	904,252	946,097	950,689	(4,592)
Total expenditures	<u>50,707,492</u>	<u>50,998,946</u>	<u>51,117,389</u>	<u>(118,443)</u>
Excess of revenues over expenditures	<u>4,845,671</u>	<u>4,554,217</u>	<u>9,713,524</u>	<u>5,159,307</u>
Other financing sources (uses)				
Proceeds from sales of capital assets	-	-	2,500,000	2,500,000
Transfers in	1,720,622	1,720,622	3,265,639	1,545,017
Transfers out	(6,948,862)	(9,448,862)	(9,420,428)	28,434
Total other financing sources (uses)	<u>(5,228,240)</u>	<u>(7,728,240)</u>	<u>(3,654,789)</u>	<u>4,073,451</u>
Net change in fund balance	<u>\$ (382,569)</u>	<u>\$ (3,174,023)</u>	6,058,735	<u>\$ 9,232,758</u>
Fund balance – beginning of year			<u>25,760,086</u>	
Fund balance – end of year			<u>\$ 31,818,821</u>	

Village of Glenview, Illinois

Special Tax Allocation Fund

Required Supplementary Information

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

For the Year Ended December 31, 2013

	Budget		Actual	Variance
	Original	Final		
Revenues				
Taxes				
Property	\$ 27,894,867	\$ 27,894,867	\$ 26,605,118	\$ (1,289,749)
Charges for services	14,180	14,180	17,180	3,000
Intergovernmental	-	-	82,845	82,845
Investment income	25,000	25,000	104,276	79,276
Other	-	-	8,470	8,470
Total revenues	<u>27,934,047</u>	<u>27,934,047</u>	<u>26,817,889</u>	<u>(1,116,158)</u>
Expenditures				
General government	25,946,709	25,946,709	19,434,830	6,511,879
Debt service				
Bond issuance costs	-	-	-	-
Principal	29,785,000	29,785,000	29,785,000	-
Interest and fiscal charges	2,213,500	2,213,500	2,125,128	88,372
Total expenditures	<u>57,945,209</u>	<u>57,945,209</u>	<u>51,344,958</u>	<u>6,600,251</u>
Deficiency of revenues over expenditures	<u>(30,011,162)</u>	<u>(30,011,162)</u>	<u>(24,527,069)</u>	<u>5,484,093</u>
Other financing sources (uses)				
Provisions for loss on land held for resale	24,000,000	24,000,000	(1,193,062)	(25,193,062)
Proceeds from debt issuance	-	-	28,125,000	28,125,000
Transfers out	(281,580)	(281,580)	(281,580)	-
Total other financing sources (uses)	<u>23,718,420</u>	<u>23,718,420</u>	<u>26,650,358</u>	<u>2,931,938</u>
Net change in fund balance	<u>\$ (6,292,742)</u>	<u>\$ (6,292,742)</u>	<u>2,123,289</u>	<u>\$ 8,416,031</u>
Fund balance – beginning of year			<u>3,111,401</u>	
Fund balance – end of year			<u>\$ 5,234,690</u>	

Village of Glenview, Illinois

Required Supplementary Information (Unaudited)
Notes to Required Supplementary Information
December 31, 2013

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 4, 2012 and amended the budget at various times throughout the year.

Budgets are generally 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. The enterprise, internal service, and pension trust funds on the accrual basis, except principal expense and capital expenditures are budgeted, and depreciation expense is not budgeted. All annual budgets lapse at the end of the fiscal year.

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

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

<u>Fund</u>	<u>Excess</u>
General	\$ 90,009
Village Permanent Fund	3,222,534
Police Pension	318,857

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 accounted for in other fund types.

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 a specific portion of the land sales proceeds of The Glen. Twenty percent of the land sale revenues are assigned for capital and economic development expenditures throughout the Village (outside of the Glen). Additionally, Permanent Fund assets can be loaned for short-term liquidity to other Village funds as a result of exhaustion of cash reserves.

Village of Glenview, Illinois

General Fund

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

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Local taxes				
Property taxes for Village				
Current year	\$ 2,369,130	\$ 2,369,130	\$ 2,452,900	\$ 2,671,455
Prior year	10,000	10,000	(40,503)	(24,317)
Property taxes - debt service				
Current year	1,948,862	1,948,862	1,861,962	2,033,455
Prior year	-	-	(23,597)	(3,047)
Property taxes - police and firefighters' pension				
	4,694,672	4,694,672	4,748,537	4,738,673
Property taxes - other Village pensions				
	1,816,492	1,816,492	1,778,619	1,575,827
Total property taxes	10,839,156	10,839,156	10,777,918	10,992,046
Other taxes				
Utility taxes				
Natural gas	1,190,000	1,190,000	1,211,932	989,489
Electricity	2,148,129	2,148,129	2,258,146	2,188,440
Telecommunications	3,017,708	3,017,708	2,526,231	2,771,970
Hotel room tax	720,000	720,000	762,755	739,047
Amusement tax	101,602	101,602	95,889	94,925
Home rule sales tax	6,806,827	6,806,827	7,054,260	6,709,580
Business district tax	30,000	30,000	33,218	-
Miscellaneous taxes	-	-	1,622	2,047
Total other taxes	14,014,266	14,014,266	13,944,053	13,495,498
Total local taxes	24,853,422	24,853,422	24,721,971	24,487,544
Licenses and permits				
Business licenses	100,000	100,000	84,805	81,465
Liquor licenses	180,000	180,000	174,017	177,526
Building permits	1,500,000	1,500,000	3,928,749	1,516,570
Contractors' fees	50,000	50,000	42,730	36,108
Engineering fees	-	-	179,605	77,131
Oversized vehicle permits	8,000	8,000	23,174	10,840
Plan fees	16,000	16,000	28,688	23,598
Total licenses and permits	1,854,000	1,854,000	4,461,768	1,923,238

(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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
Fees, fines, and service charges				
Charges for services				
Dog impound fees	\$ 2,000	\$ 2,000	\$ 2,520	\$ 2,765
Lease fees	702,000	702,000	783,294	603,646
Natural gas franchise fees	44,651	44,651	42,985	45,562
Cable franchise fees	600,000	600,000	685,369	635,035
Bidder fees	10,000	10,000	3,660	3,220
Development fees	8,000	8,000	8,015	64,911
Insurance reimbursements	1,591,350	1,591,350	1,601,797	1,534,202
Copies	-	-	3,245	3,988
Special event fees	-	-	975	50
Map sales	-	-	69	93
Village of Golf inspection fees	-	-	4,165	5,015
Refuse and recycling charges				
Bin sales	1,500	1,500	82	1,276
Yard waste sticker sales	6,000	6,000	7,119	7,141
Tipping fees	820,000	820,000	829,335	810,900
SWANCC recycling incentive	24,500	24,500	20,690	39,019
Joint dispatch charges				
911 surcharge	275,500	275,500	292,007	299,696
Wireless 911 surcharge	339,900	339,900	334,244	359,926
Fire communication sub. service	-	-	150	150
Grayslake Dispatch	576,984	576,984	599,105	598,652
Morton Grove Dispatch	459,728	459,728	667,573	246,631
Niles Dispatch	539,681	539,681	662,318	377,815
Other service charges				
Police extra duty	255,000	255,000	180,034	339,314
Reimbursements	80,000	80,000	247,426	98,166
Supervision	-	-	7,208	7,799
Annexation fee	200,000	200,000	597,366	-
Miscellaneous	19,958	19,958	262,305	39,415
Administrative fees for governmental funds				
Library Fund	135,700	135,700	134,354	134,582
SWANCC host community fees	90,000	90,000	88,295	87,476
Total charges for services	<u>6,782,452</u>	<u>6,782,452</u>	<u>8,065,705</u>	<u>6,346,445</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
Fees, fines, and service charges (continued)				
Fines and forfeitures				
Traffic fines	\$ 120,000	\$ 120,000	\$ 93,877	\$ 116,908
Other fines	20,000	20,000	134,542	107,290
Total fines and forfeitures	140,000	140,000	228,419	224,198
Total fees, fines, and service charges	6,922,452	6,922,452	8,294,124	6,570,643
Intergovernmental				
Glenbrook Fire Protection District	2,200,000	2,200,000	2,195,805	2,373,770
Village of Golf fire protection services	145,998	145,998	146,000	140,384
Road and bridge taxes				
Current year	359,100	359,100	372,315	374,597
Prior year	10,000	10,000	(2,159)	4,966
Sales tax	13,176,505	13,176,505	13,833,697	13,091,218
Property replacement tax	200,000	200,000	238,011	214,116
Illinois income tax	3,800,000	3,800,000	4,309,714	3,962,313
Local use tax	650,000	650,000	800,511	702,009
Make-whole payment	1,318,686	1,318,686	1,331,099	1,318,686
Other intergovernmental				
Grant proceeds	-	-	9,203	29,750
Total intergovernmental	21,860,289	21,860,289	23,234,196	22,211,809
Investment income				
Interest - savings	12,000	12,000	14,129	31,189
Interest - investments	51,000	51,000	101,680	84,213
Total investment income	63,000	63,000	115,809	115,402

(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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Other revenues				
Miscellaneous	\$ -	\$ -	\$ 3,045	\$ 28,674
Total other revenues	-	-	3,045	28,674
Total revenues before other financing sources	55,553,163	55,553,163	60,830,913	55,337,310
Other financing sources				
Sale of land held for resale	-	-	2,500,000	-
Transfers in				
North Maine Water and Sewer Fund	139,042	139,042	139,042	135,651
Wholesale Water Fund	300,000	300,000	300,000	300,000
Special Tax Allocation Fund	281,580	281,580	281,580	273,379
Insurance and Risk Fund	1,000,000	1,000,000	1,000,000	-
Capital Projects Fund	-	-	1,500,000	-
Waukegan Golf TIF	-	-	45,017	-
Total other financing sources	1,720,622	1,720,622	5,765,639	709,030
Total revenues and other financing sources	\$ 57,273,785	\$ 57,273,785	\$ 66,596,552	\$ 56,046,340

Village of Glenview, Illinois

General Fund

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

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
General government				
Village Board of Trustees				
President and Board				
Personnel	\$ 8,720	\$ 8,720	\$ 8,721	\$ 8,409
Contractual services	48,024	46,177	42,129	43,778
Commodities	400	400	-	834
Other charges	900	900	188	1,381
Total President and Board	<u>58,044</u>	<u>56,197</u>	<u>51,038</u>	<u>54,402</u>
Special board appropriations				
Personnel	26,913	26,913	30,891	30,444
Contractual services	250,230	250,230	228,037	237,851
Total special board appropriations	<u>277,143</u>	<u>277,143</u>	<u>258,928</u>	<u>268,295</u>
Total Village Board of Trustees	<u>335,187</u>	<u>333,340</u>	<u>309,966</u>	<u>322,697</u>
Village Manager's office				
Administration division				
Personnel	726,033	759,022	849,675	763,673
Contractual services	30,674	52,013	40,583	85,157
Commodities	-	-	-	87
Other charges	6,350	6,350	14,754	16,166
Total administration division	<u>763,057</u>	<u>817,385</u>	<u>905,012</u>	<u>865,083</u>
Human resources division				
Personnel	246,490	250,981	225,643	253,839
Contractual services	24,053	24,053	42,533	74,043
Commodities	-	-	168	530
Other charges	862,000	865,000	892,641	1,153,358
Total human resources division	<u>1,132,543</u>	<u>1,140,034</u>	<u>1,160,985</u>	<u>1,481,770</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
General government (continued)				
Village Manager's office (continued)				
Communications division				
Personnel	\$ 137,128	\$ 137,128	\$ 143,546	\$ 136,956
Contractual services	106,158	106,805	52,371	106,006
Commodities	2,410	2,410	1,753	1,371
Other charges	1,900	1,900	50	-
Total communications division	<u>247,596</u>	<u>248,243</u>	<u>197,720</u>	<u>244,333</u>
Legal				
Personnel	2,862	2,862	-	-
Contractual services	395,790	418,790	491,688	475,648
Total legal	<u>398,652</u>	<u>421,652</u>	<u>491,688</u>	<u>475,648</u>
Records division				
Personnel	356,674	358,548	367,437	337,671
Contractual services	4,830	4,830	4,750	142
Commodities	1,950	1,950	999	2,095
Other charges	2,500	2,500	2,381	1,704
Total records division	<u>365,954</u>	<u>367,828</u>	<u>375,567</u>	<u>341,612</u>
Joint Dispatch division				
Personnel	3,000,103	3,007,619	2,720,673	2,274,802
Contractual services	116,172	132,536	94,995	63,170
Commodities	16,111	17,059	16,831	23,134
Other charges	92,862	92,862	91,958	88,238
Total joint dispatch division	<u>3,225,248</u>	<u>3,250,076</u>	<u>2,924,457</u>	<u>2,449,344</u>
Total Village Manager's office	<u>6,133,050</u>	<u>6,245,218</u>	<u>6,055,429</u>	<u>5,857,790</u>
Administration services				
Administration division				
Personnel	281,101	215,284	210,688	297,117
Contractual services	2,065	2,065	1,834	934
Other charges	3,400	3,400	2,200	5,334
Total administration division	<u>286,566</u>	<u>220,749</u>	<u>214,722</u>	<u>303,385</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
General government (continued)				
Administration services (continued)				
Finance				
Personnel	\$ 383,709	\$ 321,353	\$ 319,015	\$ 347,746
Contractual services	751,060	799,194	958,866	725,357
Other charges	7,350	7,350	5,102	4,250
Total finance	<u>1,142,119</u>	<u>1,127,897</u>	<u>1,282,983</u>	<u>1,077,353</u>
General government				
Personnel	189,329	(88,445)	-	-
Contractual services	1,782,043	1,782,043	1,768,307	1,863,355
Commodities	34,950	34,950	38,607	32,089
Other charges	304,294	7,960	71,991	28,326
Total general government	<u>2,310,616</u>	<u>1,736,508</u>	<u>1,878,905</u>	<u>1,923,770</u>
Total finance department	<u>3,739,301</u>	<u>3,085,154</u>	<u>3,376,610</u>	<u>3,304,508</u>
Resolution center				
Personnel	312,936	385,400	402,186	345,340
Other charges	2,095	2,095	160	-
Total resolution center	<u>315,031</u>	<u>387,495</u>	<u>402,346</u>	<u>345,340</u>
CADD operations				
Personnel	98,886	98,886	95,006	94,408
Contractual services	171,749	198,749	207,763	184,905
Other charges	200	200	-	140
Total CADD operations	<u>270,835</u>	<u>297,835</u>	<u>302,769</u>	<u>279,453</u>
Information technology (IT)				
Contractual services	1,541,484	1,554,184	1,740,021	1,699,025
Commodities	106,372	106,372	71,817	86,216
Other charges	232,412	232,412	212,611	230,208
Total information technology	<u>1,880,268</u>	<u>1,892,968</u>	<u>2,024,449</u>	<u>2,015,449</u>
Total administration services	<u>6,205,435</u>	<u>5,663,452</u>	<u>6,106,174</u>	<u>5,944,750</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
General government (continued)				
Capital projects department				
Administration				
Personnel	\$ 571,195	\$ 598,022	\$ 623,889	\$ 611,877
Contractual services	45,533	45,533	35,346	34,562
Commodities	9,553	9,553	5,172	3,979
Other charges	29,546	29,546	23,364	25,110
Total administration	<u>655,827</u>	<u>682,654</u>	<u>687,771</u>	<u>675,528</u>
Facilities division				
Personnel	293,042	303,761	297,609	286,130
Contractual services	587,752	575,958	480,847	526,201
Commodities	221,450	233,244	192,950	170,429
Other charges	15,166	15,166	14,528	8,934
Total facilities division	<u>1,117,410</u>	<u>1,128,129</u>	<u>985,934</u>	<u>991,694</u>
Inspections division				
Personnel	1,389,581	1,394,922	1,268,792	1,333,092
Contractual services	288,255	704,330	692,891	322,793
Commodities	5,258	4,883	3,504	2,245
Other charges	41,857	41,857	37,525	38,847
Total inspections division	<u>1,724,951</u>	<u>2,145,992</u>	<u>2,002,712</u>	<u>1,696,977</u>
Total capital projects department	<u>3,498,188</u>	<u>3,956,775</u>	<u>3,676,417</u>	<u>3,364,199</u>
Total general government	<u>16,171,860</u>	<u>16,198,785</u>	<u>16,147,986</u>	<u>15,489,436</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Public works department				
Personnel	\$ 3,129,640	\$ 3,150,981	\$ 3,129,882	\$ 3,089,264
Contractual services	2,542,710	2,482,439	2,279,556	2,107,513
Commodities	960,605	960,605	1,005,480	939,998
Other charges	824,678	829,178	705,635	698,794
Capital outlay	343,250	393,250	369,122	201,426
Total public works department	<u>7,800,883</u>	<u>7,816,453</u>	<u>7,489,675</u>	<u>7,036,995</u>
Public safety				
Police department				
Personnel	9,149,096	9,241,793	9,568,278	9,327,921
Contractual services	157,605	151,855	139,415	128,453
Commodities	128,030	135,055	122,291	123,312
Other charges	2,155,967	2,148,921	2,102,278	2,295,115
Total police department	<u>11,590,698</u>	<u>11,677,624</u>	<u>11,932,262</u>	<u>11,874,801</u>
Fire department				
Personnel	9,914,774	9,942,083	10,167,622	9,822,942
Contractual services	114,288	219,888	224,242	151,849
Commodities	231,572	225,274	207,147	240,784
Other charges	3,979,165	3,972,742	3,997,766	3,834,749
Total fire department	<u>14,239,799</u>	<u>14,359,987</u>	<u>14,596,777</u>	<u>14,050,324</u>
Total public safety	<u>25,830,497</u>	<u>26,037,611</u>	<u>26,529,039</u>	<u>25,925,125</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Development department				
Administration				
Personnel	\$ 215,161	\$ 218,432	\$ 257,989	\$ 264,925
Contractual services	3,120	3,120	2,623	4,177
Commodities	2,300	2,300	603	2,445
Other charges	4,500	4,500	3,835	3,062
Total administration	<u>225,081</u>	<u>228,352</u>	<u>265,050</u>	<u>274,609</u>
Economic development				
Personnel	91,573	91,573	94,616	97,068
Contractual services	79,530	105,544	76,355	109,072
Other charges	650	650	285	1,047
Total economic development	<u>171,753</u>	<u>197,767</u>	<u>171,256</u>	<u>207,187</u>
Planning and zoning				
Personnel	403,858	400,932	416,038	356,260
Contractual services	80,575	96,061	69,326	100,894
Other charges	22,985	22,985	29,019	28,079
Total planning and zoning	<u>507,418</u>	<u>519,978</u>	<u>514,383</u>	<u>485,233</u>
Total development department	<u>904,252</u>	<u>946,097</u>	<u>950,689</u>	<u>967,029</u>
Total current expenditures	<u>50,707,492</u>	<u>50,998,946</u>	<u>51,117,389</u>	<u>49,418,585</u>
Total expenditures	<u>50,707,492</u>	<u>50,998,946</u>	<u>51,117,389</u>	<u>49,418,585</u>
Other financing uses				
Transfers out				
Internal service funds	-	-	120,641	248,378
Corporate Purpose Debt Service Fund	1,948,862	1,948,862	1,838,365	2,030,408
Capital Projects Fund	5,000,000	7,500,000	7,461,422	2,806,909
Total other financing uses	<u>6,948,862</u>	<u>9,448,862</u>	<u>9,420,428</u>	<u>5,085,695</u>
Total expenditures and other financing uses	<u>\$ 57,656,354</u>	<u>\$ 60,447,808</u>	<u>\$ 60,537,817</u>	<u>\$ 54,504,280</u>

Village of Glenview, Illinois

Special Tax Allocation Fund - Major Fund

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

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Revenues				
Local taxes				
Property taxes - incremental	\$ 27,894,867	\$ 27,894,867	\$ 26,605,118	\$ 26,283,659
Intergovernmental - miscellaneous	-	-	82,845	143,182
Investment income	25,000	25,000	104,276	133,801
Charges for services	14,180	14,180	17,180	17,180
Other revenues	-	-	8,470	-
Total revenues	<u>27,934,047</u>	<u>27,934,047</u>	<u>26,817,889</u>	<u>26,577,822</u>
Expenditures				
General government				
Personnel	404,675	404,675	403,455	396,698
Contractual services	25,389,413	25,393,913	18,935,446	22,737,481
Commodities	141,702	137,202	86,055	96,015
Other charges	10,919	10,919	9,874	33,634
Debt service				
Bond issuance costs	-	-	-	92,160
Principal	29,785,000	29,785,000	29,785,000	7,045,000
Interest and fiscal charges	2,213,500	2,213,500	2,125,128	2,460,539
Total expenditures	<u>57,945,209</u>	<u>57,945,209</u>	<u>51,344,958</u>	<u>32,861,527</u>
Deficiency of revenues over expenditures	<u>(30,011,162)</u>	<u>(30,011,162)</u>	<u>(24,527,069)</u>	<u>(6,283,705)</u>
Other financing sources (uses)				
Provisions for loss on land held for resale	24,000,000	24,000,000	(1,193,062)	-
Payment to bond escrow agent	-	-	-	(27,796,231)
Proceeds from loan	-	-	28,125,000	25,820,000
Premium on bond issuance	-	-	-	2,075,642
Transfers out				
General Fund	(281,580)	(281,580)	(281,580)	(273,379)
Total other financing sources (uses)	<u>23,718,420</u>	<u>23,718,420</u>	<u>26,650,358</u>	<u>(173,968)</u>
Net change in fund balance	<u>\$ (6,292,742)</u>	<u>\$ (6,292,742)</u>	2,123,289	(6,457,673)
Fund balance - beginning			<u>3,111,401</u>	<u>9,569,074</u>
Fund balance - ending			<u>\$ 5,234,690</u>	<u>\$ 3,111,401</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Charges for services	\$ -	\$ -	\$ 156,000
Investment income	26,800	100,992	122,546
Total revenues	<u>26,800</u>	<u>100,992</u>	<u>278,546</u>
Expenditures			
Development			
Contractual services	-	46,802	-
Total expenditures	<u>-</u>	<u>46,802</u>	<u>-</u>
Excess of revenues over expenditures	<u>26,800</u>	<u>54,190</u>	<u>278,546</u>
Other financing uses			
Provisions for loss on land held for resale	-	(5,166,052)	-
Transfers out			
Facility Replacement Fund	-	(486,541)	-
Capital Projects Fund	(799,600)	(21,518)	(269,204)
Glenview Sanitary Fund	(1,700,000)	(1,221)	(74,555)
Total other financing uses	<u>(2,499,600)</u>	<u>(5,675,332)</u>	<u>(343,759)</u>
Net change in fund balance	<u><u>\$ (2,472,800)</u></u>	(5,621,142)	(65,213)
Fund balance - beginning		<u>30,537,484</u>	<u>30,602,697</u>
Fund balance - ending		<u><u>\$ 24,916,342</u></u>	<u><u>\$ 30,537,484</u></u>

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.

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.

Waukegan Golf TIF Fund – to account for the incremental property tax revenue that is generated through the growth of the assessed valuations at the redeveloped area near the northeast corner of the Waukegan Road and Golf road intersection.

NONMAJOR DEBT SERVICE FUND

Corporate Purpose Bonds Fund - to account for the accumulation of monies for payment of principal and interest on bonded debt paid from governmental fund resources.

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.

Village of Glenview, Illinois

Nonmajor Governmental Funds

Combining Balance Sheet

December 31, 2013

Assets	Special Revenue Funds	Debt Service Fund	Capital Project Funds	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 5,406,525	\$ 157,729	\$ 7,783,715	\$ 13,347,969
Investments	751,790	-	11,685,662	12,437,452
Receivables				
Accounts, net	-	-	153,244	153,244
Other	-	-	252,368	252,368
Due from other funds	-	11,958	-	11,958
Due from other governments	111,835	-	35,206	147,041
Total assets	<u>\$ 6,270,150</u>	<u>\$ 169,687</u>	<u>\$ 19,910,195</u>	<u>\$ 26,350,032</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 218,711	\$ 750	\$ 1,717,518	\$ 1,936,979
Other payables	771	-	622,671	623,442
Unearned revenue	-	-	127,657	127,657
Total liabilities	<u>219,482</u>	<u>750</u>	<u>2,467,846</u>	<u>2,688,078</u>
Fund balances				
Restricted	6,050,668	-	252,173	6,302,841
Assigned	-	168,937	17,190,176	17,359,113
Total fund balances	<u>6,050,668</u>	<u>168,937</u>	<u>17,442,349</u>	<u>23,661,954</u>
Total liabilities and fund balances	<u>\$ 6,270,150</u>	<u>\$ 169,687</u>	<u>\$ 19,910,195</u>	<u>\$ 26,350,032</u>

Village of Glenview, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2013

	Special Revenue Funds	Debt Service Fund	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues				
Intergovernmental	\$ 1,783,441	\$ -	\$ 647,400	\$ 2,430,841
Investment income	6,128	1,940	12,327	20,395
Other revenue	30,857	-	444,121	474,978
Total revenues	<u>1,820,426</u>	<u>1,940</u>	<u>1,103,848</u>	<u>2,926,214</u>
Expenditures				
Current				
Public safety	158,255	-	-	158,255
Development	9,499	-	9,447	18,946
Capital outlay	1,327,998	-	6,925,625	8,253,623
Debt service				
Bond issuance costs	27,628	-	33,548	61,176
Principal	-	1,175,000	23,776	1,198,776
Interest and fiscal charges	-	636,046	-	636,046
Total expenditures	<u>1,523,380</u>	<u>1,811,046</u>	<u>6,992,396</u>	<u>10,326,822</u>
Excess (deficiency) of revenues over expenditures	<u>297,046</u>	<u>(1,809,106)</u>	<u>(5,888,548)</u>	<u>(7,400,608)</u>
Other financing sources (uses)				
Proceeds from bond issuance	4,385,000	-	6,065,000	10,450,000
Premium on bond issuance	-	-	69,535	69,535
Discount on bond issuance	(11,539)	-	-	(11,539)
Transfers in	-	1,838,365	7,948,860	9,787,225
Transfers out	(45,017)	-	(1,581,419)	(1,626,436)
Total other financing sources (uses)	<u>4,328,444</u>	<u>1,838,365</u>	<u>12,501,976</u>	<u>18,668,785</u>
Net change in fund balances	4,625,490	29,259	6,613,428	11,268,177
Fund balances – beginning	<u>1,425,178</u>	<u>139,678</u>	<u>10,828,921</u>	<u>12,393,777</u>
Fund balances – ending	<u>\$ 6,050,668</u>	<u>\$ 168,937</u>	<u>\$ 17,442,349</u>	<u>\$ 23,661,954</u>

Village of Glenview, Illinois

Nonmajor Special Revenue Funds

Combining Balance Sheet

December 31, 2013

Assets	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund	Total Nonmajor Special Revenue Funds
Cash and cash equivalents	\$ 809,176	\$ 246,090	\$ 59,478	\$ 4,291,781	\$ 5,406,525
Investments	751,790	-	-	-	751,790
Due from other governments	111,835	-	-	-	111,835
Total assets	<u>\$ 1,672,801</u>	<u>\$ 246,090</u>	<u>\$ 59,478</u>	<u>\$ 4,291,781</u>	<u>\$ 6,270,150</u>
 Liabilities and Fund Balances					
Liabilities					
Accounts payable	\$ 218,711	\$ -	\$ -	\$ -	\$ 218,711
Other payables	-	-	771	-	771
Total liabilities	<u>218,711</u>	<u>-</u>	<u>771</u>	<u>-</u>	<u>219,482</u>
Fund balances					
Restricted	1,454,090	246,090	58,707	4,291,781	6,050,668
Total fund balances	<u>1,454,090</u>	<u>246,090</u>	<u>58,707</u>	<u>4,291,781</u>	<u>6,050,668</u>
Total liabilities and fund balances	<u>\$ 1,672,801</u>	<u>\$ 246,090</u>	<u>\$ 59,478</u>	<u>\$ 4,291,781</u>	<u>\$ 6,270,150</u>

Village of Glenview, Illinois

Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2013

	Motor Fuel Tax Fund	Foreign Fire Insurance Fund	Police Department Special Account Fund	Waukegan Golf TIF Fund	Total Nonmajor Special Revenue Funds
Revenues					
Intergovernmental	\$ 1,688,490	\$ 94,951	\$ -	\$ -	\$ 1,783,441
Other revenue	-	-	30,857	-	30,857
Investment income	4,801	755	108	464	6,128
Total revenues	<u>1,693,291</u>	<u>95,706</u>	<u>30,965</u>	<u>464</u>	<u>1,820,426</u>
Expenditures					
Public safety	-	158,255	-	-	158,255
Development	-	-	-	9,499	9,499
Capital outlay	1,323,243	-	4,755	-	1,327,998
Debt service	-	-	-	-	-
Bond issuance costs	-	-	-	27,628	27,628
Total expenditures	<u>1,323,243</u>	<u>158,255</u>	<u>4,755</u>	<u>37,127</u>	<u>1,523,380</u>
Excess (deficiency) of revenues over expenditures	<u>370,048</u>	<u>(62,549)</u>	<u>26,210</u>	<u>(36,663)</u>	<u>297,046</u>
Other financing sources (uses)					
Proceeds from bond issuance	-	-	-	4,385,000	4,385,000
Discount on bond issuance	-	-	-	(11,539)	(11,539)
Transfers out	-	-	-	(45,017)	(45,017)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,328,444</u>	<u>4,328,444</u>
Net change in fund balances	370,048	(62,549)	26,210	4,291,781	4,625,490
Fund balances – beginning	<u>1,084,042</u>	<u>308,639</u>	<u>32,497</u>	<u>-</u>	<u>1,425,178</u>
Fund balances – ending	<u>\$ 1,454,090</u>	<u>\$ 246,090</u>	<u>\$ 58,707</u>	<u>\$ 4,291,781</u>	<u>\$ 6,050,668</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
<hr/>			
Revenues			
Intergovernmental			
Motor fuel tax	\$ 1,429,600	\$ 1,688,490	\$ 1,704,177
Investment income	2,500	4,801	6,739
Total revenues	<hr/> 1,432,100	<hr/> 1,693,291	<hr/> 1,710,916
Expenditures			
Capital outlay	<hr/> 1,429,600	<hr/> 1,323,243	<hr/> 1,579,600
Net change in fund balance	<hr/> <u>\$ 2,500</u>	370,048	131,316
Fund balance - beginning		<hr/> 1,084,042	<hr/> 952,726
Fund balance - ending		<hr/> <u>\$ 1,454,090</u>	<hr/> <u>\$ 1,084,042</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Revenues				
Intergovernmental				
Foreign fire insurance tax	\$ 75,000	\$ 75,000	\$ 94,951	\$ 82,984
Investment income	2,000	2,000	755	2,222
Total revenues	<u>77,000</u>	<u>77,000</u>	<u>95,706</u>	<u>85,206</u>
Expenditures				
Public safety				
Contractual services	27,860	27,860	8,549	5,351
Commodities	57,140	130,395	148,957	96,223
Other charges	-	-	749	-
Total expenditures	<u>85,000</u>	<u>158,255</u>	<u>158,255</u>	<u>101,574</u>
Net change in fund balance	<u>\$ (8,000)</u>	<u>\$ (81,255)</u>	(62,549)	(16,368)
Fund balance - beginning			<u>308,639</u>	<u>325,007</u>
Fund balance - ending			<u>\$ 246,090</u>	<u>\$ 308,639</u>

Village of Glenview, Illinois

Police Department Special Account Fund

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

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Investment income	\$ 100	\$ 108	\$ 281
Other revenue	-	30,857	3,755
Total revenues	<u>100</u>	<u>30,965</u>	<u>4,036</u>
Expenditures			
Public safety			
Other charges	-	-	1,362
Capital outlay	27,961	4,755	5,981
Total expenditures	<u>27,961</u>	<u>4,755</u>	<u>7,343</u>
Net change in fund balance	<u>\$ (27,861)</u>	26,210	(3,307)
Fund balance - beginning		<u>32,497</u>	<u>35,804</u>
Fund balance - ending		<u>\$ 58,707</u>	<u>\$ 32,497</u>

Village of Glenview, Illinois

Waukegan Golf TIF Fund

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

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Revenues				
Investment income	\$ -	\$ -	\$ 464	\$ -
Total revenues	-	-	464	-
Expenditures				
Development				
Contractual	-	9,499	9,499	-
Debt service				
Bond issuance costs	-	27,628	27,628	-
Total expenditures	-	37,127	37,127	-
Deficiency of revenues over expenditures	-	(37,127)	(36,663)	-
Other financing sources (uses)				
Proceeds from bond issuance	-	-	4,385,000	-
Discount on bond issuance	-	-	(11,539)	-
Transfers out				
General Fund	-	(45,018)	(45,017)	-
Total other financing sources (uses)	-	(45,018)	4,328,444	-
Net change in fund balance	\$ -	\$ (82,145)	4,291,781	-
Fund balance - beginning			-	-
Fund balance - ending			\$ 4,291,781	\$ -

*This fund was established in 2013

Village of Glenview, Illinois

Corporate Purpose Bonds Fund

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

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Investment income	\$ 2,000	\$ 1,940	\$ 5,424
Total revenues	<u>2,000</u>	<u>1,940</u>	<u>5,424</u>
Expenditures			
Debt service			
Bond issue costs	-	-	46,884
Principal	1,175,000	1,175,000	1,150,000
Interest and fiscal charges	774,362	636,046	818,925
Total expenditures	<u>1,949,362</u>	<u>1,811,046</u>	<u>2,015,809</u>
Deficiency of revenues over expenditures	<u>(1,947,362)</u>	<u>(1,809,106)</u>	<u>(2,010,385)</u>
Other financing sources (uses)			
Payment to bond escrow agent	-	-	(16,882,653)
Proceeds from bond issuance	-	-	14,575,000
Premium on bond issuance	-	-	2,356,749
Transfers in from other funds			
General Fund	1,948,862	1,838,365	2,030,408
Total other financing sources (uses)	<u>1,948,862</u>	<u>1,838,365</u>	<u>2,079,504</u>
Net change in fund balance	<u>\$ 1,500</u>	29,259	69,119
Fund balance - beginning		<u>139,678</u>	<u>70,559</u>
Fund balance - ending		<u>\$ 168,937</u>	<u>\$ 139,678</u>

Village of Glenview, Illinois

Nonmajor Capital Project Funds

Combining Balance Sheet

December 31, 2013

Assets	Capital Projects Funds	Glen Capital Projects Fund	Total Nonmajor Capital Project Funds
Cash and cash equivalents	\$ 7,511,814	\$ 271,901	\$ 7,783,715
Investments	3,516,809	8,168,853	11,685,662
Receivables			
Accounts, net	153,244	-	153,244
Other - grant receivables	251,764	409	252,173
Other	123	72	195
Due from other governments	35,206	-	35,206
Total assets	<u>\$ 11,468,960</u>	<u>\$ 8,441,235</u>	<u>\$ 19,910,195</u>
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 1,686,940	\$ 30,578	\$ 1,717,518
Other payables	543,382	79,289	622,671
Unearned revenues	127,657	-	127,657
Total liabilities	<u>2,357,979</u>	<u>109,867</u>	<u>2,467,846</u>
Fund balances			
Restricted	251,764	409	252,173
Assigned	8,859,217	8,330,959	17,190,176
Total fund balances	<u>9,110,981</u>	<u>8,331,368</u>	<u>17,442,349</u>
Total liabilities and fund balances	<u>\$ 11,468,960</u>	<u>\$ 8,441,235</u>	<u>\$ 19,910,195</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, 2013

	Capital Projects Funds	Glen Capital Projects Fund	Total Nonmajor Capital Project Funds
Revenues			
Intergovernmental - grants and loans	\$ 633,986	\$ 13,414	\$ 647,400
Other revenue	441,684	2,437	444,121
Investment income	9,549	2,778	12,327
Total revenues	<u>1,085,219</u>	<u>18,629</u>	<u>1,103,848</u>
Expenditures			
Current			
Development	9,447	-	9,447
Capital outlay	6,716,364	209,261	6,925,625
Debt service			
Bond issuance costs	33,548	-	33,548
Principal	23,776	-	23,776
Total expenditures	<u>6,783,135</u>	<u>209,261</u>	<u>6,992,396</u>
Deficiency of revenues over expenditures	<u>(5,697,916)</u>	<u>(190,632)</u>	<u>(5,888,548)</u>
Other financing sources (uses)			
Proceeds from bond issuance	6,065,000	-	6,065,000
Premium on bond issuance	69,535	-	69,535
Transfers in	7,948,860	-	7,948,860
Transfers out	(1,581,419)	-	(1,581,419)
Total other financing sources (uses)	<u>12,501,976</u>	<u>-</u>	<u>12,501,976</u>
Net change in fund balances	6,804,060	(190,632)	6,613,428
Fund balances – beginning	<u>2,306,921</u>	<u>8,522,000</u>	<u>10,828,921</u>
Fund balances – ending	<u>\$ 9,110,981</u>	<u>\$ 8,331,368</u>	<u>\$ 17,442,349</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		Actual	2012
	Original	Final		Actual
Revenues				
Intergovernmental - grants and loans	\$ 758,415	\$ 758,415	\$ 633,986	\$ 631,863
Other revenue	104,951	104,951	441,684	674,560
Investment income	-	-	9,549	13,568
Total revenues	<u>863,366</u>	<u>863,366</u>	<u>1,085,219</u>	<u>1,319,991</u>
Expenditures				
Development				
Contractual	-	-	9,447	294,299
Capital outlay	6,996,945	7,343,995	6,716,364	4,163,581
Debt service				
Bond issuance costs	-	-	33,548	-
Principal	24,557	24,557	23,776	13,235
Total expenditures	<u>7,021,502</u>	<u>7,368,552</u>	<u>6,783,135</u>	<u>4,471,115</u>
Deficiency of revenues over expenditures	<u>(6,158,136)</u>	<u>(6,505,186)</u>	<u>(5,697,916)</u>	<u>(3,151,124)</u>
Other financing sources (uses)				
Proceeds from bond issuance	-	-	6,065,000	-
Premium on bond issuance	-	-	69,535	-
Transfers in				
General Fund	5,000,000	5,000,000	7,461,422	2,806,909
Village Permanent Fund	799,600	799,600	21,518	269,204
Wholesale Water Fund	465,920	465,920	465,920	465,920
Transfers out				
General Fund	-	(1,500,000)	(1,500,000)	-
Glenview Sanitary Sewer Fund	-	-	(81,419)	-
Total other financing sources (uses)	<u>6,265,520</u>	<u>4,765,520</u>	<u>12,501,976</u>	<u>3,542,033</u>
Net change in fund balance	<u>\$ 107,384</u>	<u>\$ (1,739,666)</u>	6,804,060	390,909
Fund balance - beginning			<u>2,306,921</u>	<u>1,916,012</u>
Fund balance - ending			<u>\$ 9,110,981</u>	<u>\$ 2,306,921</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, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Revenues				
Intergovernmental - grant revenue	\$ -	\$ -	\$ 13,414	\$ 22,117
Other revenue	2,894	2,894	2,437	3,009
Investment income	11,000	11,000	2,778	22,768
Total revenues	<u>13,894</u>	<u>13,894</u>	<u>18,629</u>	<u>47,894</u>
Expenditures				
Capital outlay	<u>2,098,000</u>	<u>2,107,712</u>	<u>209,261</u>	<u>311,815</u>
Total expenditures	<u>2,098,000</u>	<u>2,107,712</u>	<u>209,261</u>	<u>311,815</u>
Net change in fund balance	<u>\$ (2,084,106)</u>	<u>\$ (2,093,818)</u>	(190,632)	(263,921)
Fund balance - beginning			<u>8,522,000</u>	<u>8,785,921</u>
Fund balance - ending			<u>\$ 8,331,368</u>	<u>\$ 8,522,000</u>

ENTERPRISE FUND DESCRIPTIONS

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

MAJOR ENTERPRISE FUNDS

Glenview Water Fund

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

North Maine Water and Sewer Fund

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

Glenview Sanitary Sewer Fund

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

NONMAJOR ENTERPRISE FUNDS

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

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

Village of Glenview, Illinois

Glenview Water Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Position -

Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Water charges	\$ 10,169,289	\$ 10,169,289	\$ 10,639,952	\$ 10,984,918
Water connection charges	75,000	75,000	323,745	114,644
Water meter and remote readers	1,600	1,600	3,774	2,230
Total charges for sales and services	<u>10,245,889</u>	<u>10,245,889</u>	<u>10,967,471</u>	<u>11,101,792</u>
Miscellaneous revenue				
Late payment fees	130,000	130,000	154,071	187,252
Water for construction	25,000	25,000	50,383	21,479
Other	44,106	44,106	41,247	41,206
Total miscellaneous revenue	<u>199,106</u>	<u>199,106</u>	<u>245,701</u>	<u>249,937</u>
Total operating revenues	<u>10,444,995</u>	<u>10,444,995</u>	<u>11,213,172</u>	<u>11,351,729</u>
Operating expenses				
Water services				
Personnel	2,057,427	2,057,427	2,115,912	2,030,473
Contractual services	4,411,411	4,321,911	4,181,813	4,451,766
Commodities	803,709	894,334	802,931	766,445
Capital outlay	2,760,589	2,767,284	1,005,728	564,620
Other charges	610,428	610,428	569,197	1,205,889
Total water services	<u>10,643,564</u>	<u>10,651,384</u>	<u>8,675,581</u>	<u>9,019,193</u>
Operating income (loss)	<u>(198,569)</u>	<u>(206,389)</u>	<u>2,537,591</u>	<u>2,332,536</u>

(Continued)

Village of Glenview, Illinois

Glenview Water Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Position -

Budget and Actual (Budgetary Basis) (Continued)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Nonoperating revenues (expenses)				
Investment income	\$ 8,600	\$ 8,600	\$ 9,117	\$ 9,719
Loss on sale of capital assets	-	-	(20,955)	(123,657)
Debt service				
Principal	(322,000)	(322,000)	(322,000)	(308,000)
Interest and fiscal charges	(49,019)	(49,019)	(47,760)	(58,581)
Total nonoperating revenues (expenses)	<u>(362,419)</u>	<u>(362,419)</u>	<u>(381,598)</u>	<u>(480,519)</u>
Net income (loss) before transfers	<u>(560,988)</u>	<u>(568,808)</u>	<u>2,155,993</u>	<u>1,852,017</u>
Change in net position - budgetary basis	<u>\$ (560,988)</u>	<u>\$ (568,808)</u>	2,155,993	1,852,017
GAAP basis adjustments				
Depreciation and amortization			(1,136,289)	(1,138,308)
Principal expense			322,000	308,000
Change in net position - GAAP basis			1,341,704	1,021,709
Net position - beginning of year			<u>36,440,193</u>	<u>35,418,484</u>
Net position - end of year			<u>\$ 37,781,897</u>	<u>\$ 36,440,193</u>

Village of Glenview, Illinois

North Maine Water and Sewer Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Position -
Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
Operating revenues				
Charges for sales and services				
Water charges	\$ 8,373,474	\$ 8,373,474	\$ 8,069,858	\$ 7,667,560
Water meter and remote readers	200	200	913	687
Sewer charges	460,048	460,048	456,148	462,187
Total charges for sales and services	8,833,722	8,833,722	8,526,919	8,130,434
Miscellaneous revenue				
Late payment fees	100,000	100,000	82,887	95,260
Other	1,150	1,150	1,488	4,134
Total miscellaneous revenue	101,150	101,150	84,375	99,394
Total operating revenues	8,934,872	8,934,872	8,611,294	8,229,828
Operating expenses				
Water and sewer distribution				
Personnel	837,180	837,180	863,258	839,043
Contractual services	6,304,762	6,285,462	5,693,744	5,467,042
Commodities	170,815	203,965	167,262	161,620
Other	727,899	727,899	152,258	189,605
Capital outlay				
Water mains	735,886	1,155,035	131,996	342,807
Machinery and equipment	-	-	-	944
Operating expenses	8,776,542	9,209,541	7,008,518	7,001,061
Operating income (loss)	158,330	(274,669)	1,602,776	1,228,767

(Continued)

Village of Glenview, Illinois

North Maine Water and Sewer Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Position -

Budget and Actual (Budgetary Basis) (Continued)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
Nonoperating revenues (expenses)				
Investment income	\$ 9,000	\$ 9,000	\$ 9,394	\$ 12,780
Gain on disposal of capital assets	-	-	-	18,763
Gain on legal settlement	-	-	1,571,012	-
Debt service				
Principal	(135,000)	(135,000)	(135,000)	(135,000)
Interest and fiscal charges	(242,161)	(242,161)	(148,366)	(192,820)
Total nonoperating revenues (expenses)	(368,161)	(368,161)	1,297,040	(296,277)
Net income (loss) before transfers	(209,831)	(642,830)	2,899,816	932,490
Transfers out				
General Fund	(139,042)	(139,042)	(139,042)	(135,651)
Change in net position - budgetary basis	\$ (348,873)	\$ (781,872)	2,760,774	796,839
GAAP basis adjustments				
Depreciation and amortization			(242,297)	(205,868)
Principal expense			135,000	135,000
Change in net position - GAAP basis			2,653,477	725,971
Net position - beginning of year			4,836,420	4,110,449
Net position - end of year			\$ 7,489,897	\$ 4,836,420

Village of Glenview, Illinois

Glenview Sanitary Sewer Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Position -

Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Sewer charges	\$ 2,291,050	\$ 2,291,050	\$ 2,273,391	\$ 2,440,732
Sewer connection charges	6,000	6,000	12,758	8,890
Total charges for sales and services	<u>2,297,050</u>	<u>2,297,050</u>	<u>2,286,149</u>	<u>2,449,622</u>
Miscellaneous revenue				
Other	70,644	70,644	69,302	73,400
Total operating revenues	<u>2,367,694</u>	<u>2,367,694</u>	<u>2,355,451</u>	<u>2,523,022</u>
Operating expenses				
Sewerage services				
Personnel	412,718	412,718	422,960	422,507
Contractual services	72,143	78,543	67,023	113,972
Commodities	30,396	23,996	27,792	37,333
Other charges	135,618	135,618	122,834	96,103
Capital outlay				
Machinery and equipment	3,379,140	3,402,003	684,028	589,637
Total operating expenses	<u>4,030,015</u>	<u>4,052,878</u>	<u>1,324,637</u>	<u>1,259,552</u>
Operating income (loss)	<u>(1,662,321)</u>	<u>(1,685,184)</u>	<u>1,030,814</u>	<u>1,263,470</u>

(Continued)

Village of Glenview, Illinois

Glenview Sanitary Sewer Fund - Major Fund

Schedule of Revenues, Expenses, and Changes in Net Position -

Budget and Actual (Budgetary Basis) (Continued)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
Nonoperating revenues (expenses)				
Fines and fees				
Heatherfield	\$ 7,000	\$ 7,000	\$ 6,290	\$ 23,184
Investment income	4,000	4,000	4,218	4,524
Loss on disposal of capital assets	-	-	-	(11,123)
Debt service				
Principal	(253,000)	(253,000)	(253,000)	(242,000)
Interest and fiscal charges	(38,543)	(38,543)	(37,526)	(46,028)
Total nonoperating revenues (expenses)	<u>(280,543)</u>	<u>(280,543)</u>	<u>(280,018)</u>	<u>(271,443)</u>
Income (loss) before transfers	<u>(1,942,864)</u>	<u>(1,965,727)</u>	<u>750,796</u>	<u>992,027</u>
Transfers in				
Village Permanent Fund	1,700,000	1,700,000	1,221	74,555
Capital Projects Fund	-	-	81,419	-
Total transfers in	<u>1,700,000</u>	<u>1,700,000</u>	<u>82,640</u>	<u>74,555</u>
Change in net position - budgetary basis	<u>\$ (242,864)</u>	<u>\$ (265,727)</u>	<u>833,436</u>	<u>1,066,582</u>
GAAP basis adjustments				
Depreciation and amortization			(427,720)	(412,806)
Principal expense			253,000	242,000
Change in net position - GAAP basis			<u>658,716</u>	<u>895,776</u>
Net position - beginning of year			<u>17,059,096</u>	<u>16,163,320</u>
Net position - end of year			<u>\$ 17,717,812</u>	<u>\$ 17,059,096</u>

Village of Glenview, Illinois

Combining Statement of Net Position

Nonmajor Enterprise Funds

December 31, 2013

Assets	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
Current assets			
Cash and cash equivalents	\$ 794,328	\$ 1,101,802	\$ 1,896,130
Investments	281,521	201,483	483,004
Accounts receivable, net of uncollectibles	360,375	-	360,375
Total current assets	1,436,224	1,303,285	2,739,509
Noncurrent assets			
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	(1,305,433)	(668,705)	(1,974,138)
Total noncurrent assets	1,207,200	2,214,358	3,421,558
Total assets	2,643,424	3,517,643	6,161,067
Liabilities			
Accounts payable	165,079	15,475	180,554
Accrued payroll	1,886	-	1,886
Accrued expenses	-	1,500	1,500
Total liabilities	166,965	16,975	183,940
Net Position			
Net investment in capital assets	1,207,200	2,214,358	3,421,558
Unrestricted	1,269,259	1,286,310	2,555,569
Total net position	\$ 2,476,459	\$ 3,500,668	\$ 5,977,127

Village of Glenview, Illinois

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

Nonmajor Enterprise Funds

For the Year Ended December 31, 2013

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
Operating revenues			
Charges for sales and services			
Water sales	\$ 2,190,544	\$ -	\$ 2,190,544
Parking meter fees	-	195,533	195,533
Parking decals	-	367,637	367,637
Total charges for sales and services	<u>2,190,544</u>	<u>563,170</u>	<u>2,753,714</u>
Miscellaneous revenues	-	7,500	7,500
Total operating revenues	<u>2,190,544</u>	<u>570,670</u>	<u>2,761,214</u>
Operating expenses			
Operations	1,066,261	297,094	1,363,355
Depreciation and amortization	62,816	67,585	130,401
Total operating expenses	<u>1,129,077</u>	<u>364,679</u>	<u>1,493,756</u>
Operating income	<u>1,061,467</u>	<u>205,991</u>	<u>1,267,458</u>
Nonoperating revenues			
Investment income	2,181	2,136	4,317
Total nonoperating revenues	<u>2,181</u>	<u>2,136</u>	<u>4,317</u>
Income before transfers	1,063,648	208,127	1,271,775
Transfers out	<u>(765,920)</u>	-	<u>(765,920)</u>
Changes in net position	297,728	208,127	505,855
Net position - beginning	<u>2,178,731</u>	<u>3,292,541</u>	<u>5,471,272</u>
Net position - ending	<u>\$ 2,476,459</u>	<u>\$ 3,500,668</u>	<u>\$ 5,977,127</u>

Village of Glenview, Illinois

Combining Statement of Cash Flows

Nonmajor Enterprise Funds

For the Year Ended December 31, 2013

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
Cash flows from operating activities			
Cash received from customers and users	\$ 1,999,261	\$ 574,143	\$ 2,573,404
Cash payments for goods and services	(973,648)	(293,219)	(1,266,867)
Cash payments to employees	(81,433)	-	(81,433)
Net cash provided by operating activities	944,180	280,924	1,225,104
Cash flows from noncapital financing activities			
Transfers out	(765,920)	-	(765,920)
Net cash used in noncapital financing activities	(765,920)	-	(765,920)
Cash flows from investing activities			
Purchase of investments	(963)	(689)	(1,652)
Sale of investments	-	-	-
Interest received	2,181	2,136	4,317
Net cash provided by investing activities	1,218	1,447	2,665
Increase in cash and cash equivalents	179,478	282,371	461,849
Cash and cash equivalents – beginning of year	614,850	819,431	1,434,281
Cash and cash equivalents – end of year	\$ 794,328	\$ 1,101,802	\$ 1,896,130

(Continued)

Village of Glenview, Illinois

Combining Statement of Cash Flows (Continued)
 Nonmajor Enterprise Funds
 For the Year Ended December 31, 2013

	Wholesale Water Fund	Commuter Parking Lot Fund	Total Nonmajor Enterprise Funds
<hr/>			
Reconciliation of operating income to net cash provided by operating activities			
Operating income	\$ 1,061,467	\$ 205,991	\$ 1,267,458
<hr/>			
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization	62,816	67,585	130,401
Changes in assets and liabilities			
Accounts receivable	(191,283)	-	(191,283)
Due from other governments	-	3,473	3,473
Accounts payable	11,265	2,375	13,640
Accrued payroll	358	-	358
Accrued expenses	(443)	1,500	1,057
<hr/>			
Total adjustments	(117,287)	74,933	(42,354)
<hr/>			
Net cash provided by operating activities	\$ 944,180	\$ 280,924	\$ 1,225,104
<hr/>			

Village of Glenview, Illinois

Wholesale Water Fund

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Water sales	\$ 2,141,489	\$ 2,141,489	\$ 2,190,544	\$ 2,063,759
Total operating revenues	<u>2,141,489</u>	<u>2,141,489</u>	<u>2,190,544</u>	<u>2,063,759</u>
Operating expenses				
Personnel	80,647	80,647	81,433	76,831
Contractual services	1,000,189	985,089	954,588	972,769
Commodities	17,000	32,100	12,911	8,930
Other charges	17,329	17,329	17,329	21,363
Total operating expenses	<u>1,115,165</u>	<u>1,115,165</u>	<u>1,066,261</u>	<u>1,079,893</u>
Operating income	<u>1,026,324</u>	<u>1,026,324</u>	<u>1,124,283</u>	<u>983,866</u>
Nonoperating revenues (expenses)				
Investment income	2,900	2,900	2,181	3,149
Debt Service				
Principal	-	-	-	(225,000)
Interest and fiscal charges	-	-	-	(8,240)
Total nonoperating revenues (expenses)	<u>2,900</u>	<u>2,900</u>	<u>2,181</u>	<u>(230,091)</u>
Income before transfers	<u>1,029,224</u>	<u>1,029,224</u>	<u>1,126,464</u>	<u>753,775</u>
Transfers out				
General Fund	(300,000)	(300,000)	(300,000)	(300,000)
Capital Projects Fund	(465,920)	(465,920)	(465,920)	(465,920)
Total transfers out	<u>(765,920)</u>	<u>(765,920)</u>	<u>(765,920)</u>	<u>(765,920)</u>
Change in net position - budgetary basis	<u>\$ 263,304</u>	<u>\$ 263,304</u>	360,544	(12,145)
GAAP Basis adjustments				
Depreciation and amortization			(62,816)	(69,702)
Principal expense			-	225,000
Change in net position - GAAP Basis			297,728	143,153
Net position - beginning of year			<u>2,178,731</u>	<u>2,035,578</u>
Net position - end of year			<u>\$ 2,476,459</u>	<u>\$ 2,178,731</u>

Village of Glenview, Illinois

Commuter Parking Lot Fund

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Operating revenues				
Charges for sales and services				
Parking meter fees	\$ 150,000	\$ 150,000	\$ 195,533	\$ 163,548
Parking decals	370,000	370,000	367,637	353,664
Total charges for sales and services	520,000	520,000	563,170	517,212
Miscellaneous revenues				
Vendor lease rental fee	9,000	9,000	7,500	9,000
Total operating revenues	529,000	529,000	570,670	526,212
Operating expenses				
Contractual services	272,045	253,045	220,765	195,229
Commodities	62,846	81,846	45,935	43,532
Other charges	3,942	3,942	6,942	139,328
Capital outlay				
Machinery and equipment	4,000	4,000	23,452	4,000
Total operating expenses	342,833	342,833	297,094	382,089
Operating income	186,167	186,167	273,576	144,123
Nonoperating revenues				
Investment income	2,780	2,780	2,136	3,618
Total nonoperating revenues	2,780	188,947	2,136	3,618
Change in net position - budgetary basis	\$ 188,947	\$ 188,947	275,712	147,741
GAAP basis adjustments				
Depreciation and amortization			(67,585)	(67,585)
Change in net position - GAAP basis			208,127	80,156
Net position - beginning of year			3,292,541	3,212,385
Net position - end of year			\$ 3,500,668	\$ 3,292,541

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/expenses 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 Position

December 31, 2013

Assets	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund
Current assets		
Cash and cash equivalents	\$ 1,028,009	\$ 311,904
Investments	3,866,865	3,250
Accounts receivable, net of uncollectible amounts	-	40,021
Accrued interest receivable	17,690	-
Other receivables	-	-
Prepaid expenses	-	-
Inventory	-	360,162
Total assets	<u>4,912,564</u>	<u>715,337</u>
Liabilities		
Current liabilities		
Accounts payable	18,949	104,437
Accrued payroll	-	10,396
Accrued expenses	300	3,262
Claims payable	-	-
Unearned revenues	-	-
Total current liabilities	<u>19,249</u>	<u>118,095</u>
Noncurrent liabilities		
Claims payable	-	-
Total liabilities	<u>19,249</u>	<u>118,095</u>
Net Position		
Unrestricted	<u>4,893,315</u>	<u>597,242</u>
Total net position	<u>\$ 4,893,315</u>	<u>\$ 597,242</u>

Insurance and Risk Fund	Facilities Replacement Fund	Total Internal Service Funds
\$ 440,592	\$ 642,876	\$ 2,423,381
6,783,915	3,820,288	14,474,318
50,017	-	90,038
29,693	8,265	55,648
40,000	-	40,000
94,600	-	94,600
-	-	360,162
<u>7,438,817</u>	<u>4,471,429</u>	<u>17,538,147</u>
3,932	81,918	209,236
2,132	-	12,528
23	184,280	187,865
678,448	-	678,448
20,620	-	20,620
<u>705,155</u>	<u>266,198</u>	<u>1,108,697</u>
<u>1,017,673</u>	<u>-</u>	<u>1,017,673</u>
<u>1,722,828</u>	<u>266,198</u>	<u>2,126,370</u>
<u>5,715,989</u>	<u>4,205,231</u>	<u>15,411,777</u>
<u>\$ 5,715,989</u>	<u>\$ 4,205,231</u>	<u>\$ 15,411,777</u>

Village of Glenview, Illinois

Internal Service Funds

Combining Statement of Revenues, Expenses, and Changes in Fund Net Position

For the Year Ended December 31, 2013

	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund
<hr/>		
Operating revenues		
Charges for services	\$ 1,281,384	\$ 1,467,818
Miscellaneous	114,069	168,583
Total operating revenues	<u>1,395,453</u>	<u>1,636,401</u>
Operating expenses		
Personnel	-	435,239
Contractual services	-	416,604
Commodities	119,328	213,082
Other charges	-	572,939
Capital outlay	52,338	-
Total operating expenses	<u>171,666</u>	<u>1,637,864</u>
Operating income (loss)	<u>1,223,787</u>	<u>(1,463)</u>
Nonoperating revenues		
Investment income	24,412	434
Reassignment of capital assets	(1,437,858)	-
Total nonoperating revenues	<u>(1,413,446)</u>	<u>434</u>
Income (loss) before transfers	<u>(189,659)</u>	<u>(1,029)</u>
Transfers in	75,231	-
Transfers out	-	-
Total transfers	<u>75,231</u>	<u>-</u>
Change in net position	(114,428)	(1,029)
Net position – beginning of year	<u>5,007,743</u>	<u>598,271</u>
Net position – end of year	<u>\$ 4,893,315</u>	<u>\$ 597,242</u>

Insurance and Risk Fund	Facilities Replacement Fund	Total Internal Service Funds
\$ 6,979,309	\$ -	\$ 9,728,511
67,218	4,775	354,645
<u>7,046,527</u>	<u>4,775</u>	<u>10,083,156</u>
386,386	-	821,625
6,612,719	767,345	7,796,668
-	-	332,410
-	-	572,939
-	101,524	153,862
<u>6,999,105</u>	<u>868,869</u>	<u>9,677,504</u>
47,422	(864,094)	405,652
398,481	21,126	444,453
-	(149,919)	(1,587,777)
<u>398,481</u>	<u>(128,793)</u>	<u>(1,143,324)</u>
445,903	(992,887)	(737,672)
-	486,541	561,772
<u>(954,590)</u>	<u>-</u>	<u>(954,590)</u>
<u>(954,590)</u>	<u>486,541</u>	<u>(392,818)</u>
(508,687)	(506,346)	(1,130,490)
<u>6,224,676</u>	<u>4,711,577</u>	<u>16,542,267</u>
<u>\$ 5,715,989</u>	<u>\$ 4,205,231</u>	<u>\$ 15,411,777</u>

Village of Glenview, Illinois

Internal Service Funds

Combining Statement of Cash Flows
For the Year Ended December 31, 2013

	Capital Equipment Replacement Fund	Municipal Equipment Repair Fund
Cash flows from operating activities		
Cash received from customers and users	\$ 1,395,453	\$ 1,636,813
Cash payments for goods and services	(420,257)	(1,203,336)
Cash payments to employees	-	(435,239)
Net cash provided by (used in) operating activities	<u>975,196</u>	<u>(1,762)</u>
Cash flows from noncapital financing activities		
Transfers in	75,231	-
Transfers out	-	-
Net cash provided by (used in) noncapital financing activities	<u>75,231</u>	<u>-</u>
Cash flows from capital and related financing activities		
Purchases of capital assets	(441,276)	-
Proceeds from sales of capital assets	-	-
Net cash used in capital and related financing activities	<u>(441,276)</u>	<u>-</u>
Cash flows from investing activities		
Purchase of investments	(500,934)	(11)
Sale of investments	492,800	-
Interest received	15,317	434
Net cash provided by (used in) investing activities	<u>7,183</u>	<u>423</u>
Increase (decrease) in cash and cash equivalents	616,334	(1,339)
Cash and cash equivalents – beginning of year	<u>411,675</u>	<u>313,243</u>
Cash and cash equivalents – end of year	<u>\$ 1,028,009</u>	<u>\$ 311,904</u>
Reconciliation of operating income (loss) to net cash provided by (Used in) operating activities:		
Operating income (loss)	\$ 1,223,787	\$ (1,463)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Changes in assets and liabilities:		
Accounts receivable	-	412
Prepaid expenses	-	-
Inventory	-	(21,045)
Accounts payable	(192,215)	15,138
Accrued payroll	-	1,934
Accrued expenses	(56,376)	3,262
Claims payable	-	-
Unearned revenues	-	-
Total adjustments	<u>(248,591)</u>	<u>(299)</u>
Net cash provided by (used in) operating activities	<u>\$ 975,196</u>	<u>\$ (1,762)</u>

Insurance and Risk Fund	Facilities Replacement Fund	Total Internal Service Funds
\$ 7,044,814	\$ 4,775	\$ 10,081,855
(6,739,621)	(783,592)	(9,146,806)
(386,386)	-	(821,625)
(81,193)	(778,817)	113,424
-	486,541	561,772
(954,590)	-	(954,590)
(954,590)	486,541	(392,818)
-	(149,919)	(591,195)
-	-	-
-	(149,919)	(591,195)
(2,761,249)	(1,415,217)	(4,677,411)
3,153,372	1,202,492	4,848,664
392,857	17,424	426,032
784,980	(195,301)	597,285
(250,803)	(637,496)	(273,304)
691,395	1,280,372	2,696,685
\$ 440,592	\$ 642,876	\$ 2,423,381
\$ 47,422	\$ (864,094)	\$ 405,652
(1,641)	-	(1,229)
(9,336)	-	(9,336)
-	-	(21,045)
(7,326)	(558)	(184,961)
(1,051)	-	883
(2,320)	85,835	30,401
(106,869)	-	(106,869)
(72)	-	(72)
(128,615)	85,277	(292,228)
\$ (81,193)	\$ (778,817)	\$ 113,424

Village of Glenview, Illinois

Capital Equipment Replacement Fund (CERF)

Schedule of Revenues, Expenses, and Changes in Net Position -

Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013	2012
	Original	Final	Actual	Actual
Operating revenues				
Charges for services				
CERF charges	\$ 1,281,384	\$ 1,281,384	\$ 1,281,384	\$ 1,363,107
Total charges for services	1,281,384	1,281,384	1,281,384	1,363,107
Miscellaneous revenues				
Other charges	83,070	83,070	114,069	64,706
Total miscellaneous revenues	83,070	83,070	114,069	64,706
Total operating revenues	1,364,454	1,364,454	1,395,453	1,427,813
Operating expenses				
Commodities	153,593	157,568	119,328	237,350
Capital outlay				
Machinery and equipment	75,350	129,238	24,108	68,846
Computer servers	5,453	5,453	5,656	31,339
Vehicles	31,828	32,008	22,574	30,540
Total operating expenses	266,224	324,267	171,666	368,075
Operating income	1,098,230	1,040,187	1,223,787	1,059,738
Nonoperating revenues (expenses)				
Investment income	20,000	20,000	24,412	17,881
Reassignment of capital assets	(1,998,271)	(2,009,201)	(1,437,858)	(1,853,225)
Total nonoperating revenue (expenses)	(1,978,271)	(1,989,201)	(1,413,446)	(1,835,344)
Loss before transfers	(880,041)	(949,014)	(189,659)	(775,606)
Transfer from other funds				
Transfers in from General Fund	-	-	75,231	248,378
Change in net position	\$ (880,041)	\$ (949,014)	(114,428)	(527,228)
Net position - beginning			5,007,743	5,534,971
Net position - ending			\$ 4,893,315	\$ 5,007,743

Village of Glenview, Illinois

Municipal Equipment Repair Fund

Schedule of Revenues, Expenses, and Changes in Net Position -
Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Operating revenues				
Charges for services				
Village	\$ 1,628,630	\$ 1,628,630	\$ 1,462,934	\$ 1,481,266
Library	5,000	5,000	4,884	1,111
Total charges for services	<u>1,633,630</u>	<u>1,633,630</u>	<u>1,467,818</u>	<u>1,482,377</u>
Miscellaneous revenues				
Other charges	155,000	155,000	168,583	178,960
Total miscellaneous revenues	<u>155,000</u>	<u>155,000</u>	<u>168,583</u>	<u>178,960</u>
Total operating revenues	<u>1,788,630</u>	<u>1,788,630</u>	<u>1,636,401</u>	<u>1,661,337</u>
Operating expenses				
Fleet management				
Personnel	434,033	434,033	435,239	432,737
Contractual services	378,000	448,750	416,604	351,081
Commodities	221,067	262,067	213,082	202,316
Other charges	733,282	621,532	572,939	584,487
Total fleet management	<u>1,766,382</u>	<u>1,766,382</u>	<u>1,637,864</u>	<u>1,570,621</u>
Total operating expenses	<u>1,766,382</u>	<u>1,766,382</u>	<u>1,637,864</u>	<u>1,570,621</u>
Operating income (loss)	<u>22,248</u>	<u>22,248</u>	<u>(1,463)</u>	<u>90,716</u>
Nonoperating revenues				
Investment income	800	800	434	962
Total nonoperating revenues	<u>800</u>	<u>800</u>	<u>434</u>	<u>962</u>
Change in net position	<u>\$ 23,048</u>	<u>\$ 23,048</u>	<u>(1,029)</u>	<u>91,678</u>
Net position - beginning			<u>598,271</u>	<u>506,593</u>
Net position - ending			<u>\$ 597,242</u>	<u>\$ 598,271</u>

Village of Glenview, Illinois

Insurance and Risk Fund

Schedule of Revenues, Expenses, and Changes in Net Position -
Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Operating revenues			
Charges for services			
Insurance premiums			
Employees	\$ 829,368	\$ 813,307	\$ 895,236
Village	3,457,327	3,473,190	3,719,561
Retirees	944,624	889,565	930,308
Component unit - Library	524,859	553,123	501,980
Other	1,250,123	1,250,124	1,463,246
Total charges for services	<u>7,006,301</u>	<u>6,979,309</u>	<u>7,510,331</u>
Miscellaneous			
Insurance recoveries	80,000	67,218	124,144
Total miscellaneous revenues	<u>80,000</u>	<u>67,218</u>	<u>124,144</u>
Total operating revenues	<u>7,086,301</u>	<u>7,046,527</u>	<u>7,634,475</u>
Operating expenses			
Personnel	415,538	386,386	415,867
Contractual services	7,693,227	6,612,719	5,935,274
Total operating expenses	<u>8,108,765</u>	<u>6,999,105</u>	<u>6,351,141</u>
Operating income (loss)	<u>(1,022,464)</u>	<u>47,422</u>	<u>1,283,334</u>
Nonoperating income			
Investment income	<u>313,000</u>	<u>398,481</u>	<u>400,117</u>
Income (loss) before transfers	(709,464)	445,903	1,683,451
Transfers to other funds			
Transfers out to General Fund	<u>(1,000,000)</u>	<u>(954,590)</u>	<u>-</u>
Change in net position	<u>\$ (1,709,464)</u>	<u>(508,687)</u>	<u>1,683,451</u>
Net position - beginning		<u>6,224,676</u>	<u>4,541,225</u>
Net position - ending		<u>\$ 5,715,989</u>	<u>\$ 6,224,676</u>

Village of Glenview, Illinois

Facilities Replacement Fund

Schedule of Revenues, Expenses, and Changes in Net Position -

Budget and Actual (Budgetary Basis)

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Budget		2013 Actual	2012 Actual
	Original	Final		
Operating revenues				
Charges for services				
Facilities charges	\$ 82,250	\$ 82,250	\$ -	\$ 826,013
Total charges for services	82,250	82,250	-	826,013
Miscellaneous				
Intergovernmental	250,000	250,000	-	-
Other income	-	-	4,775	166,212
Total miscellaneous revenues	250,000	250,000	4,775	166,212
Total operating revenues	332,250	332,250	4,775	992,225
Operating expenses				
Contractual services	-	427,627	767,345	77,582
Capital outlay				
Furniture and fixtures	-	-	17,809	-
Vehicles and equipment	100,000	100,000	4,525	-
Building improvements	449,682	345,153	79,190	190,214
Total operating expenses	549,682	872,780	868,869	267,796
Operating income (loss)	(217,432)	(540,530)	(864,094)	724,429
Nonoperating revenues				
Investment income	25,000	25,000	21,126	18,397
Reassignment of capital assets	(851,318)	(653,429)	(149,919)	(1,011,090)
Total nonoperating revenue	(826,318)	(628,429)	(128,793)	(992,693)
Loss before transfers	(1,043,750)	(1,168,959)	(992,887)	(268,264)
Transfers from other funds				
Transfers in from Village Permanent Fund	-	-	486,541	-
Change in net position	\$ (1,043,750)	\$ (1,168,959)	(506,346)	(268,264)
Net position - beginning			4,711,577	4,979,841
Net position - ending			\$ 4,205,231	\$ 4,711,577

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 Fiduciary Net Position

December 31, 2013

	Police Pension Fund	Firefighters' Pension Fund	Total
Assets			
Cash and cash equivalents	\$ 1,973,875	\$ 818,184	\$ 2,792,059
Investments			
U.S. government and agency obligations	19,738,630	22,609,439	42,348,069
Municipal obligations	249,949	3,521,188	3,771,137
Corporate obligations	7,811,715	-	7,811,715
Equity mutual funds	32,169,605	34,992,273	67,161,878
Accrued interest receivable	137,212	117,048	254,260
Due from other funds	8,637	16,951	25,588
Prepaid expenses	6,650	2,737	9,387
Total assets	62,096,273	62,077,820	124,174,093
Liabilities			
Accrued expenses	12,489	5,434	17,923
Net Position			
Held in trust for pension benefits	\$ 62,083,784	\$ 62,072,386	\$ 124,156,170

Village of Glenview, Illinois

Pension Trust Funds

Combining Statement of Changes in Fiduciary Net Position

For the Year Ended December 31, 2013

	Police Pension Fund	Firefighters' Pension Fund	Total
Additions			
Contributions			
Employer	\$ 1,632,373	\$ 3,116,164	\$ 4,748,537
Participant	677,024	758,222	1,435,246
Total contributions	<u>2,309,397</u>	<u>3,874,386</u>	<u>6,183,783</u>
Investment income			
Net appreciation in fair value of investments	4,406,988	6,242,163	10,649,151
Interest income	2,092,307	1,442,145	3,534,452
Less investment expenses	(108,909)	(151,961)	(260,870)
Net investment income	<u>6,390,386</u>	<u>7,532,347</u>	<u>13,922,733</u>
Total additions	<u>8,699,783</u>	<u>11,406,733</u>	<u>20,106,516</u>
Deductions			
Retirement pensions	2,592,949	3,849,481	6,442,430
Widow pensions	261,800	275,563	537,363
Disability pensions	132,575	405,870	538,445
Total deductions	<u>2,987,324</u>	<u>4,530,914</u>	<u>7,518,238</u>
Change in net position	5,712,459	6,875,819	12,588,278
Net position held in trust at beginning of year	<u>56,371,325</u>	<u>55,196,567</u>	<u>111,567,892</u>
Net position held in trust at end of year	<u>\$ 62,083,784</u>	<u>\$ 62,072,386</u>	<u>\$ 124,156,170</u>

Village of Glenview, Illinois

Police Pension Fund

Schedule of Changes in Plan Net Position - Budget and Actual

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Additions			
Contributions			
Employer	\$ 1,612,832	\$ 1,632,373	\$ 1,812,692
Participant	676,467	677,024	663,702
Total contributions	<u>2,289,299</u>	<u>2,309,397</u>	<u>2,476,394</u>
Investment income			
Net appreciation in fair value of investments	2,900,000	4,406,988	2,480,278
Interest income	800,000	2,092,307	1,406,963
Less investment expense	(78,327)	(108,909)	(88,696)
Net investment income	<u>3,621,673</u>	<u>6,390,386</u>	<u>3,798,545</u>
Total additions	<u>5,910,972</u>	<u>8,699,783</u>	<u>6,274,939</u>
Deductions			
Retirement pensions	2,323,440	2,592,949	2,300,198
Widow pensions	244,978	261,800	246,438
Disability pensions	50,049	132,575	48,593
Contribution refunds	50,000	-	-
Total deductions	<u>2,668,467</u>	<u>2,987,324</u>	<u>2,595,229</u>
Change in net position	<u>\$ 3,242,505</u>	5,712,459	3,679,710
Net position held in trust for pension benefits			
Beginning		<u>56,371,325</u>	<u>52,691,615</u>
Ending		<u>\$ 62,083,784</u>	<u>\$ 56,371,325</u>

Village of Glenview, Illinois

Firefighters' Pension Fund

Schedule of Changes in Plan Net Position - Budget and Actual

For the Year Ended December 31, 2013

(With comparative totals for the year ended December 31, 2012)

	Original and Final Budget	2013 Actual	2012 Actual
Additions			
Contributions			
Employer	\$ 3,081,840	\$ 3,116,164	\$ 2,926,010
Participant	717,020	758,222	723,089
Total contributions	<u>3,798,860</u>	<u>3,874,386</u>	<u>3,649,099</u>
Investment income			
Net appreciation			
in fair value of investments	2,900,000	6,242,163	3,733,431
Interest income	800,000	1,442,145	1,492,527
Less investment expense	<u>(153,407)</u>	<u>(151,961)</u>	<u>(138,318)</u>
Net investment income	<u>3,546,593</u>	<u>7,532,347</u>	<u>5,087,640</u>
Total additions	<u>7,345,453</u>	<u>11,406,733</u>	<u>8,736,739</u>
Deductions			
Retirement pensions	3,808,634	3,849,481	3,706,420
Widow pensions	261,918	275,563	265,329
Disability pensions	473,344	405,870	455,103
Contribution refunds	<u>50,000</u>	<u>-</u>	<u>-</u>
Total deductions	<u>4,593,896</u>	<u>4,530,914</u>	<u>4,426,852</u>
Change in net position	<u>\$ 2,751,557</u>	6,875,819	4,309,887
Net position held in trust for pension benefits			
Beginning		<u>55,196,567</u>	<u>50,886,680</u>
Ending		<u>\$ 62,072,386</u>	<u>\$ 55,196,567</u>

Village of Glenview, Illinois

Agency Funds

Statements of Changes in Assets and Liabilities

For the Year Ended December 31, 2013

	Balances, January 1	Additions	Subtractions	Balances, December 31
COMBINING STATEMENT - ALL AGENCY FUNDS				
Assets				
Cash and cash equivalents	\$ 536,013	\$ 1,413,610	\$ 1,386,743	\$ 562,880
Investments	3,295,776	707,825	730,779	3,272,822
Receivables				-
Property taxes	273,008	269,699	273,008	269,699
Interest	5,749	3,988	-	9,737
Total assets	\$ 4,110,546	\$ 2,395,122	\$ 2,390,530	\$ 4,115,138
Liabilities				
Accounts payable	\$ 123,480	\$ 265,487	\$ 382,289	\$ 6,678
Refundable deposits	3,583,298	830,679	710,880	3,703,097
Due to other funds	10,413	1,911	12,324	-
Due to bond holders	393,355	601,124	589,116	405,363
Total liabilities	\$ 4,110,546	\$ 1,699,201	\$ 1,694,609	\$ 4,115,138
INDIVIDUAL AGENCY FUND STATEMENTS				
Special Service Area (SSA) Bond Fund				
Assets				
Cash and cash equivalents	\$ 130,760	\$ 282,283	\$ 277,379	\$ 135,664
Receivables - property taxes	273,008	269,699	273,008	269,699
Total assets	\$ 403,768	\$ 551,982	\$ 550,387	\$ 405,363
Liabilities				
Due to other funds	\$ 10,413	\$ 1,911	\$ 12,324	\$ -
Due to bond holders	393,355	601,124	589,116	405,363
Total liabilities	\$ 403,768	\$ 603,035	\$ 601,440	\$ 405,363

(Continued)

Village of Glenview, Illinois

Statements of Changes in Assets and Liabilities (Continued)

Agency Funds

For the Year Ended December 31, 2013

	Balances, January 1	Additions	Subtractions	Balances, December 31
INDIVIDUAL AGENCY FUND STATEMENTS (CONTINUED)				
Escrow Deposit Fund				
Assets				
Cash and cash equivalents	\$ 405,253	\$ 1,131,327	\$ 1,109,364	\$ 427,216
Investments	3,295,776	707,825	730,779	3,272,822
Receivables - interest	5,749	3,988	-	9,737
Total assets	<u>\$ 3,706,778</u>	<u>\$ 1,843,140</u>	<u>\$ 1,840,143</u>	<u>\$ 3,709,775</u>
Liabilities				
Accounts payable	\$ 123,480	\$ 265,487	\$ 382,289	\$ 6,678
Refundable deposits	3,583,298	830,679	710,880	3,703,097
Total liabilities	<u>\$ 3,706,778</u>	<u>\$ 1,096,166</u>	<u>\$ 1,093,169</u>	<u>\$ 3,709,775</u>

GLENVIEW LIBRARY COMPONENT UNIT

The Glenview Library (Library) is a discretely presented component unit of the Village of Glenview. 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

Combining Balance Sheet and Statement of Net Position
 Glenview Library - Component Unit
 December 31, 2013

	Combining Balance Sheet			
	Library General Fund	Library Obligation Bond Series of 2009A	Nonmajor Library Funds	Total Library
Assets				
Current assets				
Cash and cash equivalents	\$ 380,529	\$ 177,298	\$ 243,309	\$ 801,136
Investments	3,081,208	-	646,583	3,727,791
Receivables, net of allowances				
Property taxes	5,650,917	1,856,951	-	7,507,868
Total current assets	9,112,654	2,034,249	889,892	12,036,795
Noncurrent assets				
Capital assets not depreciated	-	-	-	-
Capital assets depreciated (net)	-	-	-	-
Total noncurrent assets	-	-	-	-
Total assets	\$ 9,112,654	\$ 2,034,249	\$ 889,892	\$ 12,036,795

Statement of Net Position

<u>Adjustments</u>	<u>Total Component Unit</u>
\$ -	\$ 801,136
-	3,727,791
-	<u>7,507,868</u>
-	<u>12,036,795</u>
5,426,987	5,426,987
<u>26,434,302</u>	<u>26,434,302</u>
<u>31,861,289</u>	<u>31,861,289</u>
<u>\$ 31,861,289</u>	<u>\$ 43,898,084</u>

(Continued)

Village of Glenview, Illinois

Combining Balance Sheet and Statement of Net Position (Continued)

Glenview Library - Component Unit

December 31, 2013

	Combining Balance Sheet			
	Library General Fund	Library General Obligation Bond Series of 2009A	Nonmajor Library Funds	Total Library
Liabilities				
Current liabilities				
Accounts payable	\$ 477,632	\$ -	\$ 1,312	\$ 478,944
Accrued payroll	120,794	-	-	120,794
Accrued interest	-	-	-	-
Current portion of bonds payable	-	-	-	-
Current portion of compensated absences	-	-	-	-
Total current liabilities	598,426	-	1,312	599,738
Noncurrent liabilities				
Bond payable	-	-	-	-
Compensated absences	-	-	-	-
Total noncurrent liabilities	-	-	-	-
Total liabilities	598,426	-	1,312	599,738
Deferred Inflows of Resources				
Deferred outflows of resources	5,621,271	1,844,644	-	7,465,915
Fund Balance/Net Position				
Net investment in capital assets	-	-	-	-
Restricted	-	189,605	888,580	1,078,185
Unassigned/unrestricted	2,892,957	-	-	2,892,957
Total fund balance/net position	2,892,957	189,605	888,580	3,971,142
Total liabilities, deferred outflows or resources and fund balance/net position	\$ 9,112,654	\$ 2,034,249	\$ 889,892	\$ 12,036,795

Statement of Net Position

Adjustments	Total Component Unit
\$ -	\$ 478,944
-	120,794
70,561	70,561
1,095,000	1,095,000
58,291	58,291
1,223,852	1,823,590
21,610,000	21,610,000
233,163	233,163
21,843,163	21,843,163
23,067,015	23,666,753
-	7,465,915
9,156,289	9,156,289
-	1,078,185
(362,015)	2,530,942
8,794,274	12,765,416
\$ 31,861,289	\$ 43,898,084

Village of Glenview, Illinois

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances and Statement of Activities
Glenview Library - Component Unit
Year Ended December 31, 2013

	Statement of Revenues, Expenditures, and Changes in Fund Balances			
	Library General Fund	Library Obligation Bond Series of 2009A	Nonmajor Library Funds	Total Library
Revenues				
Property taxes	\$ 5,760,621	\$ 2,020,860	\$ -	\$ 7,781,481
Charges for services	58,034	-	-	58,034
Fines and forfeitures	75,555	-	-	75,555
Intergovernmental	961,052	-	-	961,052
Other revenue	37,522	-	44,483	82,005
Investment income	13,400	2,919	2,458	18,777
Total revenues	6,906,184	2,023,779	46,941	8,976,904
Expenditures				
Current				
Culture and recreation	6,950,128	-	29,294	6,979,422
Debt service				
Principal	-	1,070,000	-	1,070,000
Interest and other	-	879,331	-	879,331
Capital outlay	7,636	-	27,739	35,375
Total expenditures	6,957,764	1,949,331	57,033	8,964,128
Excess (deficiency) of revenues over expenditures	(51,580)	74,448	(10,092)	12,776
Other financing sources (uses)				
Transfers in	-	-	32,739	32,739
Transfers out	-	-	(32,739)	(32,739)
Total other financing sources (uses)	-	-	-	-
Net change in fund balances/ net position	(51,580)	74,448	(10,092)	12,776
Fund balances/net position				
Beginning	2,944,537	115,157	898,672	3,958,366
Ending	\$ 2,892,957	\$ 189,605	\$ 888,580	\$ 3,971,142

Statement of Activities

Adjustments	Total Component Unit
\$ -	\$ 7,781,481
-	58,034
-	75,555
-	961,052
-	82,005
-	18,777
-	8,976,904
569,179	7,548,601
(1,070,000)	-
(2,675)	876,656
(35,375)	-
(538,871)	8,425,257
538,871	551,647
(32,739)	-
32,739	-
-	-
538,871	551,647
8,255,403	12,213,769
\$ 8,794,274	\$ 12,765,416

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, 2013

	Budget		2013	2012
	Original	Final	Actual	Actual
Revenues				
Local taxes				
Property taxes for Library				
Current year	\$ 5,712,860	\$ 5,712,860	\$ 5,828,274	\$ 5,800,316
Prior year	22,000	22,000	(67,653)	(12,461)
Total local taxes	<u>5,734,860</u>	<u>5,734,860</u>	<u>5,760,621</u>	<u>5,787,855</u>
Charges for services				
Nonresident fee	17,400	17,400	15,549	18,658
Personal books	2,000	2,000	1,060	1,730
Copying fees	13,000	13,000	11,525	12,667
Circular collection fees	50	50	1	15
Video fees	27,500	27,500	27,866	27,645
Rental fees	2,000	2,000	2,033	2,110
Total charges for services	<u>61,950</u>	<u>61,950</u>	<u>58,034</u>	<u>62,825</u>
Fines and forfeitures				
Library fines	70,000	70,000	64,233	68,206
Lost and paid	12,000	12,000	11,322	12,969
Total fines and forfeitures	<u>82,000</u>	<u>82,000</u>	<u>75,555</u>	<u>81,175</u>
Intergovernmental				
Property replacement tax	29,000	29,000	29,000	29,000
Make-whole TIF area taxes	876,244	876,244	886,124	820,132
Grant proceeds	45,000	45,000	45,928	45,832
Total intergovernmental	<u>950,244</u>	<u>950,244</u>	<u>961,052</u>	<u>894,964</u>
Investment income				
Interest	<u>8,500</u>	<u>8,500</u>	<u>13,400</u>	<u>23,863</u>
Other revenue				
Employee dental contribution	14,900	14,900	15,616	15,215
Miscellaneous	19,000	19,000	21,906	24,381
Total other revenues	<u>33,900</u>	<u>33,900</u>	<u>37,522</u>	<u>39,596</u>
Total revenues	<u>6,871,454</u>	<u>6,871,454</u>	<u>6,906,184</u>	<u>6,890,278</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, 2013

	Budget		2013 Actual	2012 Actual
	Original	Final		
Expenditures				
Culture and recreation				
Library administration				
Personnel	\$ 1,086,416	\$ 1,088,491	\$ 1,088,295	\$ 1,000,891
Contractual services	332,893	332,893	329,201	313,541
Commodities	8,600	8,600	7,369	9,627
Other charges	78,200	78,200	76,169	60,206
Total library administration	1,506,109	1,508,184	1,501,034	1,384,265
Readers' services				
Personnel	812,218	803,646	768,464	705,893
Contractual services	36,450	36,450	34,485	14,369
Commodities	254,600	254,600	247,123	257,588
Other charges	3,400	3,400	1,607	2,681
Total readers' services	1,106,668	1,098,096	1,051,679	980,531
Buildings and grounds maintenance				
Personnel	190,929	191,213	196,701	196,668
Contractual services	104,900	104,900	106,585	106,825
Commodities	66,850	66,850	51,746	50,650
Other charges	1,000	1,000	530	478
Total building and grounds maintenance	363,679	363,963	355,562	354,621
Circulation				
Personnel	895,038	880,136	857,144	845,797
Contractual services	12,915	12,915	12,100	17,347
Commodities	19,475	19,475	7,453	10,701
Other charges	4,080	4,080	1,733	2,021
Total circulation	931,508	916,606	878,430	875,866

(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, 2013

	Budget		2013 Actual	2012 Actual
	Original	Final		
Expenditures (continued)				
Public information				
Personnel	\$ 158,643	\$ 160,029	\$ 157,494	\$ 145,838
Contractual services	53,000	53,000	49,876	36,327
Commodities	3,300	3,300	3,382	2,887
Other charges	225	225	764	458
Total public information	215,168	216,554	211,516	185,510
Technical services				
Personnel	788,407	780,570	776,173	742,056
Contractual services	523,145	400,500	374,741	403,538
Commodities	22,950	22,950	23,857	25,461
Other charges	4,100	4,100	4,228	2,461
Total technical services	1,338,602	1,208,120	1,178,999	1,173,516
Youth services				
Personnel	657,755	656,220	662,508	617,428
Contractual services	51,000	51,000	50,339	49,146
Commodities	118,600	118,600	117,411	113,221
Other charges	5,000	5,000	3,744	3,997
Total youth services	832,355	830,820	834,002	783,792
Reference				
Personnel	657,118	652,198	617,321	617,131
Contractual services	175,050	175,050	170,833	144,450
Commodities	173,400	173,400	150,181	158,988
Other charges	3,285	3,285	571	2,431
Total reference	1,008,853	1,003,933	938,906	923,000
Total culture and recreation	7,302,942	7,146,276	6,950,128	6,661,101

(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, 2013

	Budget		2013 Actual	2012 Actual
	Original	Final		
Expenditures (continued)				
Capital outlay				
Furniture and fixtures	\$ 750	\$ 750	\$ -	\$ -
Machinery and equipment	4,400	4,400	7,636	6,276
Total capital outlay	<u>5,150</u>	<u>5,150</u>	<u>7,636</u>	<u>6,276</u>
Total expenditures	<u>7,308,092</u>	<u>7,151,426</u>	<u>6,957,764</u>	<u>6,667,377</u>
Excess (deficiency) of revenues over expenditures	(436,638)	(279,972)	(51,580)	222,901
Other financing uses				
Transfer out				
Library GO Bond Series 2009A	-	-	-	(488,795)
Net change in fund balance	<u>\$ (436,638)</u>	<u>\$ (279,972)</u>	(51,580)	(265,894)
Fund balance - beginning			<u>2,944,537</u>	<u>3,210,431</u>
Fund balance - ending			<u>\$ 2,892,957</u>	<u>\$ 2,944,537</u>

Village of Glenview, Illinois

Glenview Library - Component Unit - Library General Obligation Bond Series of 2009A

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

For the Year Ended December 31, 2013

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Property taxes	\$ 1,958,831	\$ 2,020,860	\$ 1,529,815
Other revenue			
Contributions from primary government	-	-	-
Investment income	1,000	2,919	4,175
Total revenues	<u>1,959,831</u>	<u>2,023,779</u>	<u>1,533,990</u>
Expenditures			
Debt service			
Principal	1,070,000	1,070,000	1,045,000
Interest and other	879,331	879,331	910,681
Total expenditures	<u>1,949,331</u>	<u>1,949,331</u>	<u>1,955,681</u>
Excess (deficiency) of revenues over expenditures	<u>10,500</u>	<u>74,448</u>	<u>(421,691)</u>
Other financing sources			
Transfer in			
Library General Fund	-	-	488,795
Net change in fund balance	<u>\$ 10,500</u>	74,448	67,104
Fund balance - beginning		<u>115,157</u>	<u>48,053</u>
Fund balance - ending		<u>\$ 189,605</u>	<u>\$ 115,157</u>

Village of Glenview, Illinois

Combining Balance Sheet
 Glenview Library - Component Unit - Library Nonmajor Funds
 December 31, 2013

Assets	Special Revenue Funds			
	Friends of the Library	Gift	Watson Gift	Total Special Revenue
Cash and cash equivalents	\$ 75,335	\$ 116,466	\$ -	\$ 191,801
Investments	-	-	-	-
Total assets	\$ 75,335	\$ 116,466	\$ -	\$ 191,801
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 1,312	\$ -	\$ -	\$ 1,312
Total liabilities	1,312	-	-	1,312
Fund balances				
Restricted	74,023	116,466	-	190,489
Total fund balances	74,023	116,466	-	190,489
Total liabilities and fund balances	\$ 75,335	\$ 116,466	\$ -	\$ 191,801

Capital Project Funds

Library Capital Contribution	Library Special Reserve	Library New Building	Total Capital Project	Total Nonmajor Library
\$ 46,274	\$ 5,234	\$ -	\$ 51,508	\$ 243,309
-	646,583	-	646,583	646,583
\$ 46,274	\$ 651,817	\$ -	\$ 698,091	\$ 889,892
\$ -	\$ -	\$ -	\$ -	\$ 1,312
-	-	-	-	1,312
46,274	651,817	-	698,091	888,580
46,274	651,817	-	698,091	888,580
\$ 46,274	\$ 651,817	\$ -	\$ 698,091	\$ 889,892

Village of Glenview, Illinois

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Glenview Library - Component Unit - Library Nonmajor Funds
 For the Year Ended December 31, 2013

	Special Revenue Funds			
	Friends of the Library	Gift	Watson Gift	Total Special Revenue
Revenues				
Other revenue				
Donations	\$ 40,000	\$ 700	\$ -	\$ 40,700
Investment income	200	431	39	670
Total revenues	<u>40,200</u>	<u>1,131</u>	<u>39</u>	<u>41,370</u>
Expenditures				
Culture and recreation				
Miscellaneous	29,294	-	-	29,294
Capital outlay	-	-	-	-
Total expenditures	<u>29,294</u>	<u>-</u>	<u>-</u>	<u>29,294</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(16,262)	(16,262)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(16,262)</u>	<u>(16,262)</u>
Net change in fund balances	10,906	1,131	(16,223)	(4,186)
Fund balances - beginning	<u>63,117</u>	<u>115,335</u>	<u>16,223</u>	<u>194,675</u>
Fund balances (deficit) - ending	<u>\$ 74,023</u>	<u>\$ 116,466</u>	<u>\$ -</u>	<u>\$ 190,489</u>

Capital Project Funds

Library Capital Contribution	Library Special Reserve	Library New Building	Total Capital Project	Total Nonmajor Library
\$ 3,783	\$ -	\$ -	\$ 3,783	\$ 44,483
187	1,601	-	1,788	2,458
<u>3,970</u>	<u>1,601</u>	<u>-</u>	<u>5,571</u>	<u>46,941</u>
-	-	-	-	29,294
-	-	27,739	27,739	27,739
<u>-</u>	<u>-</u>	<u>27,739</u>	<u>27,739</u>	<u>57,033</u>
-	-	32,739	32,739	32,739
(16,477)	-	-	(16,477)	(32,739)
<u>(16,477)</u>	<u>-</u>	<u>32,739</u>	<u>16,262</u>	<u>-</u>
(12,507)	1,601	5,000	(5,906)	(10,092)
<u>58,781</u>	<u>650,216</u>	<u>(5,000)</u>	<u>703,997</u>	<u>898,672</u>
<u>\$ 46,274</u>	<u>\$ 651,817</u>	<u>\$ -</u>	<u>\$ 698,091</u>	<u>\$ 888,580</u>

Village of Glenview, Illinois

Glenview Library - Component Unit - Library New Building Fund

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

For the Year Ended December 31, 2013

	Original and Final Budget	2013 Actual	2012 Actual
Revenues			
Total revenues	\$ -	\$ -	\$ -
Expenditures			
Capital outlay	28,597	27,739	4,813
Total expenditures	28,597	27,739	4,813
Deficiency of revenues over expenditures	(28,597)	(27,739)	(4,813)
Other financing sources			
Transfer in	13,597	32,739	65,154
Total other financing sources	13,597	32,739	65,154
Net change in fund balance	<u>\$ (15,000)</u>	5,000	60,341
Fund balance (deficit) - beginning		<u>(5,000)</u>	<u>(65,341)</u>
Fund balance (deficit) - ending		<u>\$ -</u>	<u>\$ (5,000)</u>

Village of Glenview, Illinois

Glenview Library - Component Unit - Library Special Reserve Fund

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

For the Year Ended December 31, 2013

	Original and Final Budget	2013 Actual	2012 Actual
<hr/>			
Revenues			
Investment income	\$ 1,850	\$ 1,601	\$ 1,565
Total revenues	<u>1,850</u>	<u>1,601</u>	<u>1,565</u>
Expenditures			
Miscellaneous	350,000	-	-
Total expenditures	<u>350,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (348,150)</u>	1,601	1,565
Fund balance - beginning		<u>650,216</u>	<u>648,651</u>
Fund balance - ending		<u>\$ 651,817</u>	<u>\$ 650,216</u>

OTHER SUPPLEMENTAL INFORMATION

Village of Glenview, Illinois

Corporate Purpose Notes Series 1997

Long-term Debt Requirements

December 31, 2013

Date of issue: September 2, 1997
Date of maturity: September 1, 2019
Authorized issue: \$ 2,850,000
Interest rate: 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 December 31	Requirements		
	Principal	Interest	Total
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>\$ 1,095,199</u>	<u>\$ 197,050</u>	<u>\$ 1,292,249</u>

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

Village of Glenview, Illinois

General Obligation Bond Series 2004B

Long-term Debt Requirements

December 31, 2013

Date of issue: August 1, 2004
 Date of maturity: December 1, 2024*
 Authorized issue: \$ 22,315,000
 Denomination of bonds: \$ 5,000
 Interest rate: 4.000%
 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	Requirements			Interest Due on			
	December 31	Principal	Interest	Total	June 1	Amount	December 1
2014	\$ 1,225,000	\$ 49,000	\$ 1,274,000	2014	\$ 24,500	2014	\$ 24,500

*Note: In 2012, the Village refunded Series 2004B with the proceeds from the issuance of Series 2012B. The refunding included all principal and interest starting in 2015. The remaining Principal and interest is payable from a property tax levy.

Village of Glenview, Illinois

General Obligation Bond Series 2006A

Long-term Debt Requirements

December 31, 2013

Date of issue:	December 1, 2006
Date of maturity:	December 1, 2018
Authorized issue:	\$ 10,000,000
Denomination of bonds:	\$ 5,000
Interest rate:	3.750%
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 December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
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>\$ 1,331,252</u>	<u>\$ 11,331,252</u>		<u>\$ 665,626</u>		<u>\$ 665,626</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, 2013

Date of issue: December 15, 2007
 Date of maturity: December 1, 2016
 Authorized issue: \$ 5,000,000
 Denomination of bonds: \$ 5,000
 Interest rate: 3.50% - 3.75%
 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 December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
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>\$ 1,850,000</u>	<u>\$ 135,488</u>	<u>\$ 1,985,488</u>		<u>\$ 67,744</u>		<u>\$ 67,744</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, 2013

Date of issue: December 15, 2007
 Date of maturity: December 1, 2016
 Authorized issue: \$ 1,200,000
 Denomination of bonds: \$ 5,000
 Interest rate: 4.80% - 5.00%
 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 December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
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>\$ 390,000</u>	<u>\$ 38,804</u>	<u>\$ 428,804</u>		<u>\$ 19,402</u>		<u>\$ 19,402</u>

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

Village of Glenview, Illinois

General Obligation Bond Series 2009A

Long-term Debt Requirements

December 31, 2013

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, IL

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
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>\$ 22,705,000</u>	<u>\$ 8,202,290</u>	<u>\$ 30,907,290</u>		<u>\$ 4,101,149</u>		<u>\$ 4,101,149</u>

Note: Principal and interest is payable from proceeds of the library property tax levy.

Village of Glenview, Illinois

General Obligation Bond Series 2009D

Long-term Debt Requirements

December 31, 2013

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, IL

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
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>\$ 6,835,000</u>	<u>\$ 674,750</u>	<u>\$ 7,509,750</u>		<u>\$ 337,375</u>		<u>\$ 337,375</u>

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

Village of Glenview, Illinois

Illinois Environmental Protection Agency Loan

Long-term Debt Requirements

December 31, 2013

Date of issue: October 1, 2010
 Date of maturity: April 14, 2031
 Authorized issue: \$ 633,827
 Interest rates: 0.00%
 Principal maturity date: April 14 and October 14
 Payable at: Illinois Environmental Protection Agency
 Loan Number: L17-4483

FUTURE PRINCIPAL REQUIREMENTS

Fiscal Year Ending	Requirements			
	December 31	April 14	October 14	Total
2014	\$	12,185	\$ 12,185	\$ 24,371
2015		12,185	12,185	24,371
2016		12,185	12,185	24,371
2017		12,185	12,185	24,371
2018		12,185	12,185	24,371
2019		12,185	12,185	24,371
2020		12,185	12,185	24,371
2021		12,185	12,185	24,371
2022		12,185	12,185	24,371
2023		12,185	12,185	24,371
2024		12,185	12,185	24,371
2025		12,185	12,185	24,371
2026		12,185	12,185	24,371
2027		12,185	12,185	24,371
2028		12,185	12,185	24,371
2029		12,185	12,185	24,371
2030		12,185	12,185	24,371
2031		12,185	-	12,185
	<u>\$</u>	<u>219,336</u>	<u>\$ 207,151</u>	<u>\$ 426,488</u>

Note: Principal will be paid by the Capital Projects Fund

Village of Glenview, Illinois

General Obligation Refunding Bond, Series 2012A

Long-term Debt Requirements

December 31, 2013

Date of issue:	June 14, 2012
Date of maturity:	December 1, 2021
Authorized issue:	\$ 18,090,000
Denomination of bonds:	\$ 5,000
Interest rates:	3.00% - 4.00%
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	Requirements			Interest Due on			
	December 31	Principal	Interest	Total	June 1	Amount	December 1
2014	\$ -	\$ 604,800	\$ 604,800	2014	\$ 302,400	2014	\$ 302,400
2015	-	604,800	604,800	2015	302,400	2015	302,400
2016	-	604,800	604,800	2016	302,400	2016	302,400
2017	-	604,800	604,800	2017	302,400	2017	302,400
2018	-	604,800	604,800	2018	302,400	2018	302,400
2019	5,850,000	604,800	6,454,800	2019	302,400	2019	302,400
2020	6,030,000	429,300	6,459,300	2020	214,650	2020	214,650
2021	6,210,000	248,400	6,458,400	2021	124,200	2021	124,200
	<u>\$ 18,090,000</u>	<u>\$ 4,306,500</u>	<u>\$ 22,396,500</u>		<u>\$ 2,153,250</u>		<u>\$ 2,153,250</u>

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

Village of Glenview, Illinois

General Obligation Refunding Bond, Series 2012B

Long-term Debt Requirements

December 31, 2013

Date of issue: December 18, 2012
 Date of maturity: December 1, 2024
 Authorized issue: \$ 14,575,000
 Denomination of bonds: \$ 5,000
 Interest rates: 3.00% - 4.00%
 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	Requirements			Interest Due on			
	December 31	Principal	Interest	Total	June 1	Amount	December 1
2014	\$ -	\$ 565,500	\$ 565,500	2014	\$ 282,750	2014	\$ 282,750
2015	1,200,000	565,500	1,765,500	2015	282,750	2015	282,750
2016	1,245,000	517,500	1,762,500	2016	258,750	2016	258,750
2017	1,295,000	467,700	1,762,700	2017	233,850	2017	233,850
2018	1,365,000	415,900	1,780,900	2018	207,950	2018	207,950
2019	1,410,000	361,300	1,771,300	2019	180,650	2019	180,650
2020	1,475,000	304,900	1,779,900	2020	152,450	2020	152,450
2021	1,540,000	245,900	1,785,900	2021	122,950	2021	122,950
2022	1,605,000	184,300	1,789,300	2022	92,150	2022	92,150
2023	1,690,000	120,100	1,810,100	2023	60,050	2023	60,050
2024	1,750,000	52,500	1,802,500	2024	26,250	2024	26,250
	<u>\$ 14,575,000</u>	<u>\$ 3,801,100</u>	<u>\$ 18,376,100</u>		<u>\$ 1,900,550</u>		<u>\$ 1,900,550</u>

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

Village of Glenview, Illinois

General Obligation Refunding Bond, Series 2012C

Long-term Debt Requirements

December 31, 2013

Date of issue: December 18, 2012
 Date of maturity: December 1, 2018
 Authorized issue: \$ 7,730,000
 Denomination of bonds: \$ 5,000
 Interest rates: 2.00% - 3.00%
 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 December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2014	\$ 1,365,000	\$ 203,850	\$ 1,568,850	2014	\$ 101,925	2014	\$ 101,925
2015	1,440,000	176,550	1,616,550	2015	88,275	2015	88,275
2016	1,540,000	147,750	1,687,750	2016	73,875	2016	73,875
2017	1,650,000	101,550	1,751,550	2017	50,775	2017	50,775
2018	1,735,000	52,050	1,787,050	2018	26,025	2018	26,025
	<u>\$ 7,730,000</u>	<u>\$ 681,750</u>	<u>\$ 8,411,750</u>		<u>\$ 340,875</u>		<u>\$ 340,875</u>

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

Village of Glenview, Illinois

General Obligation Bonds, Series 2013A

Long-term Debt Requirements

December 31, 2013

Date of issue:	December 19, 2013
Date of maturity:	December 1, 2033
Authorized issue:	\$ 6,065,000
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, IL

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2014	\$ 245,000	\$ 185,043	\$ 430,043	2014	\$ 87,652	2014	\$ 97,391
2015	240,000	189,882	429,882	2015	94,941	2015	94,941
2016	245,000	185,082	430,082	2016	92,541	2016	92,541
2017	245,000	180,182	425,182	2017	90,091	2017	90,091
2018	250,000	175,282	425,282	2018	87,641	2018	87,641
2019	260,000	170,282	430,282	2019	85,141	2019	85,141
2020	265,000	165,082	430,082	2020	82,541	2020	82,541
2021	270,000	157,132	427,132	2021	78,566	2021	78,566
2022	280,000	149,032	429,032	2022	74,516	2022	74,516
2023	285,000	140,632	425,632	2023	70,316	2023	70,316
2024	295,000	132,082	427,082	2024	66,041	2024	66,041
2025	305,000	123,232	428,232	2025	61,616	2025	61,616
2026	315,000	113,626	428,626	2026	56,813	2026	56,813
2027	325,000	102,600	427,600	2027	51,300	2027	51,300
2028	340,000	89,600	429,600	2028	44,800	2028	44,800
2029	350,000	76,000	426,000	2029	38,000	2029	38,000
2030	365,000	62,000	427,000	2030	31,000	2030	31,000
2031	380,000	47,400	427,400	2031	23,700	2031	23,700
2032	395,000	32,200	427,200	2032	16,100	2032	16,100
2033	410,000	16,400	426,400	2033	8,200	2033	8,200
	<u>\$ 6,065,000</u>	<u>\$ 2,492,771</u>	<u>\$ 8,557,771</u>		<u>\$ 1,241,516</u>		<u>\$ 1,251,255</u>

Note: Principal and interest will be paid by the Debt Service Fund via a transfer from the Corporate Fund.

Village of Glenview, Illinois

General Obligation Bonds, Series 2013B

Long-term Debt Requirements
December 31, 2013

Date of issue: December 19, 2013
 Date of maturity: December 1, 2023
 Authorized issue: \$ 4,385,000
 Denomination of bonds: \$ 5,000
 Interest rates: 1.50% - 3.50%
 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 December 31	Requirements			Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2014	\$ -	\$ 110,278	\$ 110,278	2014	\$ 52,237	2014	\$ 58,041
2015	-	116,082	116,082	2015	58,041	2015	58,041
2016	-	116,082	116,082	2016	58,041	2016	58,041
2017	585,000	116,082	701,082	2017	58,041	2017	58,041
2018	595,000	107,308	702,308	2018	53,654	2018	53,654
2019	605,000	95,408	700,408	2019	47,704	2019	47,704
2020	620,000	81,190	701,190	2020	40,595	2020	40,595
2021	640,000	64,450	704,450	2021	32,225	2021	32,225
2022	660,000	45,250	705,250	2022	22,625	2022	22,625
2023	680,000	23,800	703,800	2023	11,900	2023	11,900
	<u>\$ 4,385,000</u>	<u>\$ 875,930</u>	<u>\$ 5,260,930</u>		<u>\$ 435,063</u>		<u>\$ 440,867</u>

Note: Principal and interest will be paid by the Waukegan/Golf TIF Fund

Village of Glenview, Illinois

Taxable-Term Loan

Long-term Debt Requirements
December 31, 2013

Date of issue: November 25, 2013
 Date of maturity: December 1, 2014
 Authorized issue: \$ 28,125,000
 Interest rates: Variable, adjusts on first of each month to LIBOR plus 35 Basis Points (BPS)
 Interest dates: June 1 and December 1
 Principal maturity date: December 1
 Payable at: Glenview State Bank

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Requirements			Estimated Interest Due on			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2014	\$ 28,125,000	\$ 145,898	\$ 28,270,898	2014	\$ 72,949	2014	\$ 72,949

Note: Principal and interest will be paid by the Special Tax Allocation Fund

Village of Glenview, Illinois

Combining Balance Sheet
 Glenview Naval Air Station (GNAS) Redevelopment Area Funds
 December 31, 2013

	Special Revenue Fund	Capital Projects Fund	Total GNAS Redevelopment Area
	Special Tax Allocation	Glen Capital Projects	
Assets			
Cash and cash equivalents	\$ 1,950,885	\$ 271,901	\$ 2,222,786
Investments	9,077,487	8,168,853	17,246,340
Receivables, net of allowance			
Other receivables	304,120	481	304,601
Prepaid items	53,289	-	53,289
Land held for resale	22,698,200	-	22,698,200
Notes receivable	1,943,667	-	1,943,667
	<u>36,027,648</u>	<u>8,441,235</u>	<u>44,468,883</u>
Total assets	<u>\$ 36,027,648</u>	<u>\$ 8,441,235</u>	<u>\$ 44,468,883</u>
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 14,864,787	\$ 30,578	\$ 14,895,365
Accrued payroll	9,344	-	9,344
Other payables	698,571	79,289	777,860
Deferred revenues	750	-	750
Advances from other funds	15,219,506	-	15,219,506
	<u>30,792,958</u>	<u>109,867</u>	<u>30,902,825</u>
Total liabilities	<u>30,792,958</u>	<u>109,867</u>	<u>30,902,825</u>
Fund balances	<u>5,234,690</u>	<u>8,331,368</u>	<u>13,566,058</u>
	<u>\$ 36,027,648</u>	<u>\$ 8,441,235</u>	<u>\$ 44,468,883</u>
Total liabilities and fund balances	<u>\$ 36,027,648</u>	<u>\$ 8,441,235</u>	<u>\$ 44,468,883</u>

Village of Glenview, Illinois

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
 Glenview Naval Air Station (GNAS) Redevelopment Area Funds
 For the Year Ended December 31, 2013

	Special Revenue Fund Special Tax Allocation	Capital Projects Fund Glen Capital Projects	Total GNAS Redevelopment Area
Revenues			
Local taxes			
Property taxes - incremental	\$ 26,605,118	\$ -	\$ 26,605,118
Charges for services	17,180	-	17,180
Intergovernmental	82,845	13,414	96,259
Other revenues	8,470	2,437	10,907
Investment income	104,276	2,778	107,054
Total revenues	<u>26,817,889</u>	<u>18,629</u>	<u>26,836,518</u>
Expenditures			
Current			
General government	19,434,830	-	19,434,830
Capital outlay	-	209,261	209,261
Debt service			
Principal	29,785,000	-	29,785,000
Interest and fiscal charges	2,125,128	-	2,125,128
Total expenditures	<u>51,344,958</u>	<u>209,261</u>	<u>51,554,219</u>
Deficiency of revenues over expenditures	<u>(24,527,069)</u>	<u>(190,632)</u>	<u>(24,717,701)</u>
Other financing sources (uses)			
Provisions for loss on land held for resale	(1,193,062)	-	(1,193,062)
Proceeds from bond issuance	28,125,000	-	28,125,000
Transfers (out)	(281,580)	-	(281,580)
Total other financing sources (uses)	<u>26,650,358</u>	<u>-</u>	<u>26,650,358</u>
Net change in fund balances	2,123,289	(190,632)	1,932,657
Fund balances			
Beginning	<u>3,111,401</u>	<u>8,522,000</u>	<u>11,633,401</u>
Ending	<u>\$ 5,234,690</u>	<u>\$ 8,331,368</u>	<u>\$ 13,566,058</u>

Village of Glenview, Illinois

Index to Statistical Section

December 31, 2013

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.

	<u>Page</u>
Financial Trends <i>These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.</i>	187 - 196
Revenue Capacity <i>These schedules contain information to help the reader assess the Village's most significant local revenue sources.</i>	197 - 204
Debt Capacity <i>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.</i>	205 - 208
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.</i>	209 - 210
Operating Information <i>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.</i>	211 - 216

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

Net Position
Last Ten Fiscal Years

	Fiscal Year			
	2004	2005	2006	2007
Governmental activities				
Invested in capital assets, net of related debt	\$ 28,587,161	\$ 78,806,902	\$ 95,946,179	\$ 83,298,383
Restricted	82,555,054	26,303,618	53,518,524	54,229,537
Unrestricted	34,693,402	58,039,098	38,168,571	55,636,297
Total governmental activities	\$ 145,835,617	\$ 163,149,618	\$ 187,633,274	\$ 193,164,217
Business-type activities				
Invested in capital assets, net of related debt	\$ 25,037,005	\$ 29,095,596	\$ 42,488,713	\$ 40,143,214
Unrestricted	13,235,513	12,594,422	7,552,672	12,344,058
Total business-type activities	\$ 38,272,518	\$ 41,690,018	\$ 50,041,385	\$ 52,487,272
Total primary government				
Invested in capital assets, net of related debt	\$ 53,624,166	\$ 107,902,498	\$ 138,434,892	\$ 123,441,597
Restricted	82,555,054	26,303,618	53,518,524	54,229,537
Unrestricted	47,928,915	70,633,520	45,721,243	67,980,355
Total primary government	\$ 184,108,135	\$ 204,839,636	\$ 237,674,659	\$ 245,651,489

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

2008	2009	2010	2011	2012	2013
\$ 78,477,141	\$ 87,607,488	\$ 93,936,562	\$ 102,217,913	\$ 109,488,722	\$ 139,233,309
49,074,532	39,881,012	29,923,363	23,711,651	45,978,154	11,484,242
68,560,085	69,018,535	66,754,133	68,927,169	42,720,345	50,861,602
<u>\$ 196,111,758</u>	<u>\$ 196,507,035</u>	<u>\$ 190,614,058</u>	<u>\$ 194,856,733</u>	<u>\$ 198,187,221</u>	<u>\$ 201,579,153</u>
\$ 43,348,719	\$ 45,206,019	\$ 51,450,402	\$ 55,566,298	\$ 56,331,598	\$ 58,075,392
10,612,213	7,860,336	2,104,898	5,373,918	7,475,383	10,891,341
<u>\$ 53,960,932</u>	<u>\$ 53,066,355</u>	<u>\$ 53,555,300</u>	<u>\$ 60,940,216</u>	<u>\$ 63,806,981</u>	<u>\$ 68,966,733</u>
\$ 121,825,860	\$ 132,813,507	\$ 145,386,964	\$ 157,784,211	\$ 165,820,320	\$ 197,308,701
49,074,532	39,881,012	29,923,363	23,711,651	45,978,154	11,484,242
79,172,298	76,878,871	68,859,031	74,301,087	50,195,728	61,752,943
<u>\$ 250,072,690</u>	<u>\$ 249,573,390</u>	<u>\$ 244,169,358</u>	<u>\$ 255,796,949</u>	<u>\$ 261,994,202</u>	<u>\$ 270,545,886</u>

Village of Glenview, Illinois

Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year			
	2004	2005	2006	2007
Expenses				
Governmental activities				
General government	\$ 20,361,570	\$ 20,282,723	\$ 13,929,198	\$ 24,038,572
Public safety	19,521,633	25,343,033	28,395,261	25,405,356
Highways and streets	8,916,140	13,493,770	27,582,335	21,897,066
Public works	-	-	-	-
Development	-	-	-	-
Interest on long-term debt	4,446,952	5,066,331	4,813,795	6,751,793
Total governmental activities expenses	<u>53,246,295</u>	<u>64,185,857</u>	<u>74,720,589</u>	<u>78,092,787</u>
Business-type activities				
Water services	7,514,285	9,874,399	8,168,894	8,241,841
North Maine water and sewer services	5,021,042	4,923,144	5,396,165	5,822,693
Sanitary sewer services	921,736	1,083,937	1,544,514	1,221,484
Wholesale water	935,242	1,178,948	1,146,800	1,675,442
Commuter parking	335,308	412,459	433,318	458,586
Total business-type activities expenses	<u>14,727,613</u>	<u>17,472,887</u>	<u>16,689,691</u>	<u>17,420,046</u>
Total primary government expenses	<u>\$ 67,973,908</u>	<u>\$ 81,658,744</u>	<u>\$ 91,410,280</u>	<u>\$ 95,512,833</u>
Program revenues				
Governmental activities				
Charges for services				
General government	\$ 4,844,398	\$ 9,613,146	\$ 10,124,924	\$ 5,088,121
Public safety	3,751,639	3,826,995	4,059,578	4,104,495
Public works	-	-	-	-
Development	-	-	-	-
Operating grants and contributions	1,323,171	1,684,597	1,576,594	2,644,741
Capital grants and contributions	4,188,201	2,603,905	702,691	1,473,479
Total governmental activities program revenues	<u>14,107,409</u>	<u>17,728,643</u>	<u>16,463,787</u>	<u>13,310,836</u>
Business-type activities				
Charges for services - water and sewer				
Water services	7,446,294	8,726,117	7,654,017	8,251,413
North Maine water and sewer services	5,532,457	5,872,657	5,928,523	6,418,577
Sanitary sewer services	1,054,923	1,576,519	1,430,401	1,762,694
Wholesale water	1,655,339	1,707,316	1,692,776	1,522,626
Commuter parking	374,653	450,026	415,687	484,393
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	73,908
Total business-type activities program revenues	<u>16,063,666</u>	<u>18,332,635</u>	<u>17,121,404</u>	<u>18,513,611</u>
Total primary government program revenues	<u>\$ 30,171,075</u>	<u>\$ 36,061,278</u>	<u>\$ 33,585,191</u>	<u>\$ 31,824,447</u>
Net (expense) revenue				
Governmental activities	\$ (39,138,886)	\$ (46,457,214)	\$ (58,256,802)	\$ (64,781,951)
Business-type activities	1,336,053	859,748	431,713	1,093,565
Total primary government net (expense) revenue	<u>\$ (37,802,833)</u>	<u>\$ (45,597,466)</u>	<u>\$ (57,825,089)</u>	<u>\$ (63,688,386)</u>

Fiscal Year					
2008	2009	2010	2011	2012	2013
\$ 27,195,744	\$ 29,780,621	\$ 32,335,971	\$ 33,989,230	\$ 40,172,192	\$ 38,505,592
27,622,472	26,456,771	30,475,113	25,769,097	27,145,548	27,152,669
-	-	-	-	-	-
13,998,908	12,741,129	13,981,277	8,581,360	6,670,428	7,743,333
7,306,324	8,467,340	12,198,120	10,029,890	6,421,304	14,486,953
6,068,865	6,001,886	4,085,152	3,353,913	2,984,565	2,547,042
<u>82,192,313</u>	<u>83,447,747</u>	<u>93,075,633</u>	<u>81,723,490</u>	<u>83,394,037</u>	<u>90,435,589</u>
8,254,541	7,733,048	9,265,407	8,795,466	10,339,739	9,880,585
6,148,151	5,782,216	6,267,880	6,197,752	7,399,749	7,399,181
1,473,318	1,238,383	1,948,357	1,801,454	1,729,509	1,789,883
1,110,176	1,074,812	1,083,206	1,119,994	1,157,835	1,129,077
381,133	476,940	383,196	386,244	449,674	364,679
<u>17,367,319</u>	<u>16,305,399</u>	<u>18,948,046</u>	<u>18,300,910</u>	<u>21,076,506</u>	<u>20,563,405</u>
<u>\$ 99,559,632</u>	<u>\$ 99,753,146</u>	<u>\$ 112,023,679</u>	<u>\$ 100,024,400</u>	<u>\$ 104,470,543</u>	<u>\$ 110,998,994</u>
\$ 3,230,320	\$ 2,324,730	\$ 3,931,687	\$ 3,854,148	\$ 3,564,720	\$ 7,242,189
4,076,188	5,274,319	5,345,151	5,195,936	4,967,056	5,339,032
-	-	-	-	945,812	945,521
2,020,840	3,218,677	3,993,971	2,015,239	850,749	469,771
1,401,777	1,172,899	1,662,479	1,832,805	1,960,093	1,875,489
-	1,267,384	2,362,508	2,439,618	746,987	203,909
<u>10,729,125</u>	<u>13,258,009</u>	<u>17,295,796</u>	<u>15,337,746</u>	<u>13,035,417</u>	<u>16,075,911</u>
8,135,293	8,370,780	9,045,480	9,751,605	11,351,729	11,213,172
6,824,636	7,206,186	7,473,673	8,120,035	8,229,828	8,611,294
1,570,372	1,831,857	2,114,548	2,314,028	2,523,022	2,355,451
1,863,483	1,782,495	1,997,367	2,156,636	2,063,759	2,190,544
466,356	529,886	524,244	525,991	526,212	570,670
-	-	-	27,854	-	-
-	-	-	-	-	-
<u>18,860,140</u>	<u>19,721,204</u>	<u>21,155,312</u>	<u>22,896,149</u>	<u>24,694,550</u>	<u>24,941,131</u>
<u>\$ 29,589,265</u>	<u>\$ 32,979,213</u>	<u>\$ 38,451,108</u>	<u>\$ 38,233,895</u>	<u>\$ 37,729,967</u>	<u>\$ 41,017,042</u>
\$ (71,463,188)	\$ (70,189,738)	\$ (75,779,837)	\$ (66,385,744)	\$ (70,358,620)	\$ (74,359,678)
1,492,821	3,415,805	2,207,266	4,595,239	3,618,044	4,377,726
<u>\$ (69,970,367)</u>	<u>\$ (66,773,933)</u>	<u>\$ (73,572,571)</u>	<u>\$ (61,790,505)</u>	<u>\$ (66,740,576)</u>	<u>\$ (69,981,952)</u>

Village of Glenview, Illinois

Changes in Net Position (Continued)
Last Ten Fiscal Years

	Fiscal Year			
	2004	2005	2006	2007
General revenues and other changes in net position				
Governmental activities				
Taxes				
Property taxes	\$ 20,500,281	\$ 27,379,366	\$ 31,368,247	\$ 29,533,794
Other taxes	865,343	8,932,829	7,674,636	7,938,804
Sales taxes	13,588,877	16,410,735	17,797,774	18,238,196
Income taxes	2,659,483	3,521,197	3,342,154	3,933,680
Intergovernmental	6,385,543	739,758	801,157	959,789
Investment income	1,093,764	2,911,937	3,553,730	7,202,556
Miscellaneous	1,637,093	367,096	271,124	2,473,480
Gain on sale of capital assets	2,829,367	91,504	18,899,176	467,801
Transfers	958,460	167,762	(4,697,121)	(989,499)
Contributions	5,130,113	3,687,472	-	-
Total governmental activities	<u>55,648,324</u>	<u>64,209,656</u>	<u>79,010,877</u>	<u>69,758,601</u>
Business-type activities				
Investment income	97,800	252,200	427,441	351,186
Miscellaneous	-	75,102	18,166	33,313
Gain (loss) on sale of capital assets	-	(4,142)	(48,424)	(21,676)
Gain (loss) on legal settlement	-	-	-	-
Transfers	-	(167,762)	4,697,721	989,499
Total Business-type activities	<u>97,800</u>	<u>155,398</u>	<u>5,094,904</u>	<u>1,352,322</u>
Total primary government	<u>\$ 55,746,124</u>	<u>\$ 64,365,054</u>	<u>\$ 84,105,781</u>	<u>\$ 71,110,923</u>
Change in net position				
Governmental activities	\$ 17,467,898	\$ 14,077,300	\$ 20,753,475	\$ 4,977,650
Business-type activities	475,393	4,690,288	5,526,617	2,445,887
Total primary government change in net position	<u>\$ 17,943,291</u>	<u>\$ 18,767,588</u>	<u>\$ 26,280,092</u>	<u>\$ 7,423,537</u>

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

Fiscal Year					
2008	2009	2010	2011	2012	2013
\$ 37,030,734	\$ 33,863,907	\$ 34,759,914	\$ 40,146,639	\$ 37,275,705	\$ 37,383,036
7,213,927	12,659,075	12,962,485	13,257,071	13,495,498	13,944,053
18,649,183	11,943,633	12,336,353	12,792,723	13,091,218	13,833,697
4,207,152	3,612,282	3,497,759	3,823,315	3,962,313	4,309,714
1,486,645	2,519,306	2,772,575	2,502,500	2,614,374	2,739,777
2,234,453	975,360	731,839	397,478	860,108	785,925
3,301,455	611,793	470,187	464,084	1,562,876	4,104,857
-	-	-	-	-	-
287,180	4,399,659	1,777,004	(2,755,391)	827,016	822,322
-	-	-	-	-	-
<u>74,410,729</u>	<u>70,585,015</u>	<u>69,308,116</u>	<u>70,628,419</u>	<u>73,689,108</u>	<u>77,923,381</u>
232,871	60,349	24,419	26,807	33,790	27,046
35,148	28,928	(18,808)	7,479	41,947	6,290
-	-	-	-	-	-
-	-	-	-	-	1,571,012
<u>(287,180)</u>	<u>(4,399,659)</u>	<u>(1,723,932)</u>	<u>2,755,391</u>	<u>(827,016)</u>	<u>(822,322)</u>
<u>(19,161)</u>	<u>(4,310,382)</u>	<u>(1,718,321)</u>	<u>2,789,677</u>	<u>(751,279)</u>	<u>782,026</u>
<u>\$ 74,391,568</u>	<u>\$ 66,274,633</u>	<u>\$ 67,589,795</u>	<u>\$ 73,418,096</u>	<u>\$ 72,937,829</u>	<u>\$ 78,705,407</u>
\$ 2,947,541	\$ 395,277	\$ (6,471,721)	\$ 4,242,675	\$ 3,330,488	\$ 3,563,703
1,473,660	(894,577)	488,945	7,384,916	2,866,765	5,159,752
<u>\$ 4,421,201</u>	<u>\$ (499,300)</u>	<u>\$ (5,982,776)</u>	<u>\$ 11,627,591</u>	<u>\$ 6,197,253</u>	<u>\$ 8,723,455</u>

Village of Glenview, Illinois

Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2004	2005	2006	2007
General Fund				
Reserved	\$ 30,860	\$ 150,800	\$ 250,974	\$ 202,583
Unreserved	19,125,436	28,919,794	23,543,445	18,625,051
Nonspendable	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	19,156,296	29,070,594	23,794,419	18,827,634
All other governmental funds				
Reserved	95,327,109	60,405,636	68,100,595	70,662,782
Unreserved, reported in				
Special revenue funds	2,508,852	(2,175,404)	3,098,776	(2,172,942)
Capital project funds	(51,450)	400,940	37,589	(33,701)
Debt service funds	(11,871,587)	(16,480,597)	13,962,128	14,513,477
Nonspendable	-	-	-	-
Assigned	-	-	-	-
Restricted	-	-	-	-
Total all other governmental funds	85,912,924	42,150,575	85,199,088	82,969,616
Total fund balances - governmental funds	\$ 105,069,220	\$ 71,221,169	\$ 108,993,507	\$ 101,797,250

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

Fiscal Year					
2008	2009	2010	2011	2012	2013
\$ 236,776	\$ 82,583	\$ 82,583	\$ -	\$ -	\$ -
15,965,220	20,044,782	21,994,901	-	-	-
-	-	-	131,424	195,280	87,738
-	-	-	-	-	1,700,000
-	-	-	-	-	3,208,020
-	-	-	24,086,602	25,564,806	26,823,063
16,201,996	20,127,365	22,077,484	24,218,026	25,760,086	31,818,821
66,882,660	59,293,215	49,720,439	-	-	-
1,495,858	1,832,064	(921,028)	-	-	-
14,453,200	10,053,987	10,057,895	-	-	-
(77,170)	15,676	30,942	-	-	-
-	-	-	-	64,508	53,289
-	-	-	-	-	42,275,455
-	-	-	52,257,800	45,978,154	11,484,242
82,754,548	71,194,942	58,888,248	52,257,800	46,042,662	53,812,986
\$ 98,956,544	\$ 91,322,307	\$ 80,965,732	\$ 76,475,826	\$ 71,802,748	\$ 85,631,807

Village of Glenview, Illinois

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2004	2005	2006	2007
Revenues				
Taxes	\$ 28,087,345	\$ 38,404,632	\$ 40,230,230	\$ 40,995,097
Intergovernmental	25,352,795	25,621,631	25,820,915	26,398,055
Charges for services	3,184,513	8,197,463	3,125,289	3,347,415
Licenses and permits	2,128,826	1,935,601	1,444,631	1,317,359
Fines and forfeitures	249,956	223,917	223,430	242,596
Investment income	1,814,903	3,863,413	3,766,390	6,139,481
Miscellaneous				
Land sales	2,893,460	-	18,899,176	1,003,082
Other	741,306	696,380	732,406	1,892,301
Total revenues	64,453,104	78,943,037	94,242,467	81,335,386
Expenditures				
General government	20,690,822	17,362,221	23,179,532	24,981,918
Public safety	19,439,605	24,629,821	23,480,423	25,418,302
Highways and streets	7,380,427	10,227,675	9,257,360	12,229,547
Public works	-	-	-	-
Development	-	-	-	-
Debt service				
Principal	4,762,700	9,124,652	9,490,000	9,885,000
Interest and fiscal charges	4,986,212	6,075,973	5,764,058	6,678,361
Bond issuance costs	-	104,718	110,099	-
Capital outlay	19,988,453	46,376,551	18,451,941	8,918,984
Miscellaneous	-	-	-	-
Total expenditures	77,248,219	113,901,611	89,733,413	88,112,112
Excess of revenues over (under) expenditures	(12,795,115)	(34,958,574)	4,509,054	(6,776,726)
Other financing sources (uses)				
Transfers in	23,756,688	21,885,794	32,556,673	34,081,992
Transfers out	(22,798,228)	(21,718,032)	(37,162,062)	(35,071,491)
Bonds issued	47,315,000	10,000,000	37,940,000	-
Discounts on bonds issued	(164,724)	-	(87,732)	-
Premium on bonds issued	65,614	44,658	11,371	-
Payment to escrow agent	-	(10,000,000)	-	-
Provisions for loss on land held for resale	-	-	-	-
Sale of capital assets	37,801	91,504	5,035	15,675
Total other financing sources (uses)	48,212,151	303,924	33,263,285	(973,824)
Net change in fund balances	\$ 35,417,036	\$ (34,654,650)	\$ 37,772,339	\$ (7,750,550)
Debt service as a percentage of noncapital expenditures	12.43%	22.51%	18.28%	20.92%

	2008	2009	2010	2011	2012	2013
\$	49,775,754	\$ 46,522,982	\$ 47,721,989	\$ 53,403,710	\$ 50,771,203	\$ 51,327,089
	23,994,061	23,236,550	25,493,952	26,342,403	24,796,132	25,747,882
	3,879,939	5,787,188	6,892,913	6,111,175	6,519,625	8,082,885
	1,492,506	2,441,730	3,190,826	1,859,161	1,923,238	4,461,768
	174,506	189,433	134,783	181,361	224,198	228,419
	2,234,453	975,370	731,839	397,478	422,751	341,472
	3,126,283	-	-	-	-	-
	175,172	46,804	219,046	205,014	709,998	486,493
	<u>84,852,674</u>	<u>79,200,057</u>	<u>84,385,348</u>	<u>88,500,302</u>	<u>85,367,145</u>	<u>90,676,008</u>
	26,494,899	27,133,683	29,090,926	31,153,019	38,411,652	35,582,816
	26,685,166	25,745,800	27,884,435	25,710,435	26,369,673	26,687,294
	-	-	-	-	-	-
	7,656,205	7,918,533	7,811,605	7,883,609	7,036,995	7,489,675
	3,892,684	6,058,864	5,723,642	4,293,220	1,261,328	1,016,437
	9,335,000	9,660,000	9,740,000	10,051,617	8,208,235	30,983,776
	6,011,806	5,304,081	4,246,896	3,762,159	3,279,464	2,761,174
	-	37,153	-	38,818	139,044	61,176
	9,593,304	8,858,147	12,030,923	8,336,649	6,060,977	8,253,623
	-	-	-	-	-	-
	<u>89,669,064</u>	<u>90,716,261</u>	<u>96,528,427</u>	<u>91,229,526</u>	<u>90,767,368</u>	<u>112,835,971</u>
	(4,816,390)	(11,516,204)	(12,143,079)	(2,729,224)	(5,400,223)	(22,159,963)
	20,474,754	19,116,695	15,678,978	31,368,232	6,281,471	13,052,864
	(18,499,070)	(15,420,632)	(13,901,974)	(33,163,914)	(5,702,833)	(11,837,724)
	-	39,838,247	-	11,035,000	40,395,000	38,575,000
	-	-	-	-	-	(11,539)
	-	-	-	-	4,432,391	69,535
	-	(39,652,343)	-	(11,000,000)	(44,678,884)	-
	-	-	9,500	-	-	(6,359,114)
	-	-	-	-	-	2,500,000
	<u>1,975,684</u>	<u>3,881,967</u>	<u>1,786,504</u>	<u>(1,760,682)</u>	<u>727,145</u>	<u>35,989,022</u>
\$	<u>(2,840,706)</u>	<u>\$ (7,634,237)</u>	<u>\$ (10,356,575)</u>	<u>\$ (4,489,906)</u>	<u>\$ (4,673,078)</u>	<u>\$ 13,829,059</u>
	17.87%	18.33%	16.55%	15.71%	13.28%	31.21%

Village of Glenview, Illinois

Assessed Value and Actual Value of Taxable Property
Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad	Farm
2003	\$ 1,168,628,313	\$ 320,373,025	\$ 141,049,675	\$ 154,176	\$ 52,653
2004	1,583,440,346	462,293,352	202,403,525	196,030	589
2005	1,753,091,650	507,205,734	255,723,046	184,075	589
2006	1,478,823,650	477,703,360	213,822,559	184,075	589
2007	1,878,422,371	572,300,107	242,310,888	202,163	589
2008	2,026,139,779	638,159,198	248,243,038	221,084	589
2009	2,198,443,085	595,701,792	207,259,989	266,417	368
2010	2,298,836,300	388,196,316	27,515,890	333,270	368
2011	1,763,765,871	499,476,841	184,570,112	354,177	-
2012	1,637,952,132	481,487,771	171,866,548	400,750	-

Data Source

Office of the County Clerk

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

Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
\$ 1,630,257,842	5.04	\$ 4,890,773,526	33.333%
2,248,333,842	4.27	6,745,001,526	33.333%
2,516,205,094	4.21	7,548,615,282	33.333%
2,170,534,233	4.15	6,511,602,699	33.333%
2,693,236,118	3.69	8,079,708,354	33.333%
2,912,763,688	3.50	8,738,291,064	33.333%
3,001,671,651	3.62	9,005,014,953	33.333%
2,714,882,144	4.08	8,144,646,432	33.333%
2,448,167,001	4.56	7,344,501,003	33.333%
2,291,707,201	5.00	6,875,121,603	33.333%

Village of Glenview, Illinois

Direct and Overlapping Property Tax Rates
Last Ten Levy Years

	2003	2004	2005	2006
Village of Glenview				
Corporate	0.259	0.214	0.252	0.184
Bonds and interest	0.112	0.076	0.074	0.099
Police pension	0.049	0.048	0.045	0.060
Fire pension	0.046	0.047	0.051	0.072
IMRF	0.038	0.043	-	-
Total direct tax rate	0.504	0.428	0.422	0.415
Glenview Public Library	0.293	0.259	0.249	0.246
Glenview Special Service Area #9	0.487	0.406	0.402	0.284
Glenview Special Service Area #10	0.511	0.427	0.421	0.293
Glenview Special Service Area #11	0.214	0.169	0.160	0.160
Glenview Special Service Area #12	0.365	0.285	0.252	0.242
Glenview Special Service Area #17	0.550	0.374	0.317	0.324
Glenview Special Service Area #18	0.461	0.388	0.363	0.363
Glenview Special Service Area #20	0.275	0.236	0.219	0.217
Glenview Special Service Area #22	0.290	0.214	0.196	0.193
Glenview Special Service Area #24	0.535	0.538	0.507	-
Glenview Special Service Area #27	-	-	-	-
Glenview Special Service Area #31	0.237	-	-	-
Glenview Special Service Area #32	0.095	0.086	0.081	0.082
Glenview Special Service Area #33	0.590	0.456	0.427	0.440
Glenview Special Service Area #35	0.370	0.313	0.284	0.292
Glenview Special Service Area #36	-	0.233	0.200	0.191
Glenview Special Service Area #37	-	0.207	0.176	0.163
Glenview Special Service Area #38	-	-	-	-
Glenview Special Service Area #40	-	-	-	-
Glenview Special Service Area #41	-	-	-	-
Glenview Special Service Area #42	-	-	-	-
Glenview Special Service Area #43	-	-	-	-
Glenview Special Service Area #44	-	-	-	-
Glenview Special Service Area #45	-	-	-	-
Glenview Special Service Area #46	-	-	-	-
Glenview Special Service Area #47	-	-	-	-
Glenview Special Service Area #49	-	-	-	-
Glenview Special Service Area #50	-	-	-	-
Glenview Special Service Area #51	-	-	-	-
Glenview Special Service Area #52	-	-	-	-
Glenview Special Service Area #53	-	-	-	-
Glenview Special Service Area #54	-	-	-	-
Glenview Special Service Area #55	-	-	-	-
Glenview Special Service Area #56	-	-	-	-
Glenview Special Service Area #57	-	-	-	-
Glenview Special Service Area #61	-	-	-	-
Glenview Special Service Area #62	-	-	-	-
Glenview Special Service Area #63	-	-	-	-

2007	2008	2009	2010	2011	2012
0.184	0.174	0.148	0.162	0.177	0.188
0.072	0.068	0.068	0.076	0.084	0.083
0.049	0.040	0.060	0.065	0.074	0.073
0.064	0.068	0.085	0.105	0.120	0.139
-	-	-	-	-	-
0.369	0.350	0.361	0.408	0.455	0.483
0.149	0.195	0.210	0.253	0.303	0.347
0.227	0.200	0.093	-	-	-
0.238	0.209	0.100	-	-	-
0.127	0.175	-	-	-	-
0.172	0.159	-	-	-	-
0.192	0.192	0.177	0.210	0.115	-
0.269	0.242	0.221	0.280	0.148	-
0.180	0.160	0.155	0.165	-	-
0.137	0.129	0.117	0.142	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0.075	0.068	0.073	0.074	0.082	0.087
0.349	0.308	0.287	0.333	0.370	0.391
0.243	0.207	0.204	0.223	0.233	0.248
0.143	0.127	0.108	0.138	0.153	0.162
0.122	0.118	0.102	0.117	0.133	0.141
-	-	-	0.844	0.894	0.854
-	-	-	-	0.079	0.085
-	-	-	-	0.079	0.086
-	-	-	0.406	0.440	0.470
-	-	-	-	0.122	0.130
-	-	-	-	0.168	0.191
-	-	-	-	0.444	0.446
-	-	-	-	0.598	0.550
-	-	-	0.546	0.568	0.605
-	-	-	-	0.241	0.261
-	-	-	-	0.130	0.140
-	-	-	-	0.279	0.297
-	-	-	-	0.141	0.151
-	-	-	-	1.035	1.206
-	-	-	-	0.695	0.739
-	-	-	0.423	0.410	0.378
-	-	-	0.903	0.971	1.022
-	-	-	0.538	0.566	0.586
-	-	-	-	0.188	0.201
-	-	0.165	0.213	0.228	0.239
-	-	0.183	0.232	0.245	0.257

(Continued)

Village of Glenview, Illinois

Direct and Overlapping Property Tax Rates (Continued) Last Ten Levy Years

	2003	2004	2005	2006
Avoca School District #37	2.362	1.991	1.934	2.008
County Consolidated Elections	0.029	-	0.014	-
County of Cook	0.630	0.593	0.533	0.500
East Maine School District #63	2.609	2.624	2.542	2.617
Forest Preserve District	0.059	0.060	0.060	0.057
Glenview Park District	0.516	0.505	0.490	0.511
Glenview School District #34	2.552	2.330	2.259	2.334
Golf School District #67	2.338	2.129	2.041	2.094
Maine High School #207	2.012	1.795	1.757	1.826
Maine Township - General	0.079	0.071	0.070	0.073
Maine Township - General Assistance	0.016	0.015	0.015	0.016
Maine Township - Road and Bridge	0.040	0.036	0.036	0.038
Metropolitan Water Reclamation Dist.	0.361	0.347	0.315	0.284
New Trier High School #203	1.799	1.621	1.577	1.662
New Trier Township - General	0.045	0.037	0.037	0.073
New Trier Township - General Assistance	0.003	0.002	0.002	0.003
Niles High School #219	2.090	2.013	2.007	2.374
Niles Township - General	0.033	0.030	0.029	0.031
Niles Township - General Assistance	0.003	0.003	0.002	0.003
North Shore Mosquito Abatement	0.009	0.008	0.008	0.009
Northbrook School District #30	2.745	2.416	2.331	2.471
Northfield High School #225	1.736	1.516	1.475	1.623
Northfield Township - General	0.009	0.012	0.011	0.011
Oakton Community College #535	0.186	0.161	0.158	0.166
Suburban T.B. Sanitarium	0.004	0.001	0.005	0.005
West Northfield School District #31	1.811	1.605	1.542	1.624
Wilmette School District #39	2.707	2.238	2.151	2.261
Northfield Township - Road and Bridge	0.037	0.033	0.033	0.035
Northfield Township - General Assistance	0.010	0.006	0.008	0.008
Northfield Woods Sanitary District	0.062	0.055	0.053	0.056
North Maine Fire Protection District	0.862	0.717	0.785	0.914
Northbrook Park District	0.459	0.410	0.385	0.406
Oak Meadow Sanitary District	0.059	0.048	0.045	0.045
Northwest Mosquito Abatement	0.010	0.009	0.009	0.009

Data Source

Office of the County Clerk

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

2007	2008	2009	2010	2011	2012
1.594	1.755	1.698	2.022	2.281	2.557
0.012	-	0.021	-	0.025	-
0.446	0.415	0.394	0.423	0.462	0.531
2.276	2.233	2.235	2.499	2.775	3.100
0.053	0.051	0.049	0.051	0.058	0.063
0.429	0.429	0.422	0.483	0.538	0.579
1.953	1.909	1.876	2.160	2.429	2.706
1.859	1.807	1.943	2.203	2.449	2.961
1.602	1.577	1.617	1.782	1.995	2.215
0.065	0.064	0.067	0.075	0.085	0.096
0.002	0.015	0.016	0.018	0.021	0.023
0.034	0.033	0.034	0.038	0.043	0.049
0.263	0.252	0.261	0.274	0.320	0.370
1.299	1.290	1.237	1.474	1.674	1.864
0.031	0.031	0.030	0.037	0.042	0.047
0.003	0.003	0.003	0.004	0.005	0.006
2.114	2.120	2.267	2.538	2.904	3.256
0.027	0.027	0.029	0.032	0.037	0.042
0.003	0.003	0.003	0.004	0.005	0.006
0.008	0.008	0.008	0.009	0.010	0.010
2.138	2.089	2.089	2.327	2.641	2.999
1.403	1.383	1.395	1.609	1.819	2.028
0.010	0.009	0.010	0.013	0.020	0.024
0.141	0.140	0.140	0.160	0.196	0.219
-	-	-	-	-	-
1.405	1.402	1.494	1.730	2.018	2.525
1.848	1.812	1.716	2.314	2.620	2.922
0.030	0.030	0.031	0.036	0.041	0.046
0.008	0.009	0.010	0.011	0.008	0.009
0.049	0.049	0.054	0.067	0.079	0.082
0.882	0.986	1.112	1.254	1.366	1.452
0.342	0.332	0.334	0.375	0.424	0.471
0.004	0.037	0.038	0.045	0.051	0.056
0.008	0.008	0.008	0.009	0.010	0.011

Village of Glenview, Illinois

Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2013			2004		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
CLF (formerly Grubb & Ellis)	\$ 33,655,907	1	1.47%	\$ 21,615,202	2	1.17%
Kraft USA	32,435,474	2	1.42%	47,640,910	1	2.57%
Oliver McMillan LLC	26,025,093	3	1.14%			
Astella US Holdings	23,755,871	4	1.04%			
Mid America Asset	21,264,770	5	0.93%	10,671,803	8	0.58%
Thomson Reuters Pts (formerly Cole Real Estate)	16,471,341	6	0.72%			
Abt Electronics	15,234,484	7	0.66%			
Signode, Division of ITW	14,081,073	8	0.61%	17,258,616	3	0.93%
Vi (Classic Residence Hyatt)	13,893,875	9	0.61%			
Anixter, Inc.	13,734,590	10	0.60%			
Cattellus Development				14,189,757	4	0.77%
Pearson Tax Dept.				12,236,515	5	0.66%
Wyndham International				12,087,720	6	0.65%
CC Lake, Inc.				10,942,243	7	0.59%
Parkside Senior Services				10,219,886	9	0.55%
Heatherfield Cen LLC				8,494,956	10	0.46%
	<u>\$ 210,552,478</u>		<u>9.20%</u>	<u>\$ 165,357,608</u>		<u>8.93%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers 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

Levy Year	Fiscal Year	Property Taxes Levied	Collected within the Fiscal Year after the Levy		Subsequent Year Collections	Total Collections Per Levy	
			Taxes Received	Percentage of Levy		Taxes Received	Percentage of Levy
2003	2004	\$ 13,000,620	\$ 12,445,914	95.73%	374,478	\$ 12,820,392	98.61%
2004	2005	13,218,991	13,094,363	99.06%	(103,057)	12,991,306	98.28%
2005	2006	14,322,402	11,957,340	83.49%	2,112,389	14,069,729	98.24%
2006	2007	14,322,403	12,857,920	89.77%	1,258,740	14,116,660	98.56%
2007	2008	13,919,457	13,398,159	96.25%	130,789	13,528,948	97.19%
2008	2009	15,858,539	15,345,443	96.76%	166,897	15,512,340	97.82%
2009	2010	17,136,858	16,810,757	98.10%	(25,116)	16,785,641	97.95%
2010	2011	17,919,376	17,269,565	96.37%	408,409	17,677,974	98.65%
2011	2012	18,561,309	18,202,205	98.07%	222,893	18,425,098	99.27%
2012	2013	18,977,508	18,647,991	98.26%	-	18,647,991	98.26%

Source: Office of the County Clerk

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.

Village of Glenview, Illinois

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities			Percentage of Personal Income*	Total Outstanding Debt Per Capita*
	General Obligation Bonds	Loans Payable	Special Service Area	General Obligation Bonds	Notes Payable	Total Village		
2003	\$ 86,980,000	\$ -	\$ -	\$ 7,030,000	\$ 2,343,822	\$ 96,353,822	5.80%	\$ 2,302
2004	128,485,155	-	-	7,579,845	2,244,283	138,309,283	7.17%	3,112
2005	119,275,000	-	85,503	6,699,933	2,139,824	128,200,260	6.65%	2,884
2006	147,725,000	-	75,696	6,479,304	2,030,203	156,310,203	8.07%	3,500
2007	137,840,000	-	65,713	12,099,287	1,915,164	151,920,164	7.84%	3,402
2008	128,505,000	-	-	10,889,470	1,794,439	141,188,909	7.32%	3,177
2009	118,865,000	-	-	9,629,897	1,667,748	130,162,645	6.75%	2,996
2010	109,125,000	-	-	4,750,000	1,534,796	115,409,796	4.96%	2,582
2011	99,115,000	-	-	3,860,000	1,395,273	104,370,273	4.39%	2,335
2012	89,415,000	-	-	2,950,000	1,248,854	93,613,854	4.03%	2,095
2013	72,742,817	28,551,488	-	2,248,585	1,095,199	104,638,089	4.51%	2,341

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

* Additional demographic information is available in the schedule of *Demographic and Economic Statistics*.

Village of Glenview, Illinois

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Debt Service Funds	Total	Percentage of Assessed Taxable Value of Property (1)	Debt Per Capita (2)
2004	\$ 136,065,000	\$ 3,242,038	\$ 132,822,962	8.15%	\$ 3,795
2005	125,974,933	2,075,383	123,899,550	7.08%	3,540
2006	154,204,304	4,643,867	149,560,437	6.89%	4,273
2007	149,939,287	2,870,654	147,068,633	5.46%	4,202
2008	139,394,470	1,649,841	137,744,629	4.73%	3,099
2009	128,494,897	15,676	128,479,221	4.28%	2,890
2010	113,875,000	-	113,875,000	3.79%	2,548
2011	102,975,000	-	102,975,000	3.79%	2,304
2012	92,365,000	-	92,365,000	3.77%	2,067
2013	74,991,402	-	74,991,402	3.27%	1,678

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

Village of Glenview, Illinois

Direct and Overlapping Governmental Activities Debt
As of December 31, 2013

Governmental unit	Gross Debt	Percentage Debt Applicable to the Village of Glenview (1)	Village of Glenview Share of Debt
Direct bonded debt			
Village of Glenview	\$ 72,742,817	100.00%	\$ 72,742,817
Overlapping bonded debt			
Glenview Special Service Areas	383,029	100.00%	383,029
Glenview Park District	11,625,000	84.93%	9,873,113
Northbrook Park District	4,605,000	0.32%	14,736
Cook County, including Forest Preserve District	3,758,560,000	1.80%	67,654,080
Metropolitan Water Reclamation District	2,106,850,281	1.84%	38,766,045
School Districts			
Elementary school districts			
Avoca School District No. 37	1,478,214	8.48%	125,353
East Maine School District No. 63	10,615,000	4.33%	459,630
Glenview School District No. 34	13,640,000	89.23%	12,170,972
Golf School District No. 67	11,915,470	8.99%	1,071,201
Northbrook School District No. 30	380,201	33.90%	128,888
West Northfield School District No. 31	950,000	46.04%	437,380
Wilmette School District No. 39	14,105,000	5.11%	720,766
High school districts			
Maine Township District No. 207	9,800,000	1.03%	100,940
New Trier Township District No. 203	13,375,000	2.48%	331,700
Niles Township District No. 219	152,889,468	0.77%	1,177,249
Northfield Township District No. 225	85,058,911	41.41%	35,222,895
Community College District			
Oakton Community College No. 535	23,510,000	10.61%	2,494,411
Total overlapping bonded debt	<u>6,219,740,574</u>		<u>171,132,386</u>
Total direct and overlapping bonded debt	<u>\$ 6,292,483,391</u>		<u>\$ 243,875,203</u>

Source: Cook County Clerk as of 12/31/13

(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 2011 real property valuations.

Village of Glenview, Illinois

Legal Debt Margin Information
As of December 31, 2013

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

Fiscal Year	Population	Personal Income (in Thousands)	Per Capita Personal Income	Unemployment Rate
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%
2012	44,692	2,321,883	51,953	6.2%
2013	44,692	2,334,129	52,227	6.3%

Source:

Population information provided by the U.S. Census Bureau

Per capita 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	2013			2004		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
Glenbrook Hospital	1	1,300	2.91%	4	600	1.62%
Astellas	2	1,048	2.34%			
Abt Electronics	3	1,045	2.34%	1	2,100	5.66%
Anixter, Inc.	4	823	1.84%			
ITW/Signode	5	750	1.68%	2	1,200	3.24%
Glenview Comm. School Dist 34	6	680	1.52%	6	400	1.08%
Kraft Foods Technology Center	7	550	1.23%			
Glenbrook South High School	8	393	0.88%	8	330	0.89%
Glenview Terrace Nursing Home	9	350	0.78%			
North American Corporation of Illinois	10	332	0.74%			
Zenith Electronics				3	900	2.43%
Scott Foresman (Pearson)				5	475	1.28%
Avon Products				7	369	0.99%
Guarantee Trust Life Ins				9	310	0.84%
Omni-Circuits, Inc.				10	280	0.75%
			<u>16.26%</u>			<u>18.78%</u>

Source: Illinois Manufacturers Services Directory, Illinois Services Directory and Employer Contact

Village of Glenview, Illinois

Full-Time Equivalent Employees
Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007
General Government				
Management services	10	12	12	12
Finance	14	15	16	16
Administrative services	-	-	-	-
Planning and economic development (1) (2)	-	-	-	-
Planning	2	2	2	2
Code enforcement	16	16	16	16
Community development	13	14	14	14
Capital projects (2)	-	-	-	-
Total general government	55	59	60	60
Public safety				
Police				
Officers	78	78	78	78
Civilians	19	18	18	18
Fire				
Firefighters and officers	85	85	85	85
Civilians	12	12	11	11
Joint dispatch	-	-	-	-
Total public safety	194	193	192	192
Public works				
Administration	6	6	6	6
Engineering	8	8	8	8
Street maintenance	44	45	45	45
Water maintenance	21	21	21	21
Fleet maintenance	-	-	-	-
Natural resources	-	-	-	-
Total public works	79	80	80	80
Total full-time equivalent employees	328	332	332	332

(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

2008	2009	2010	2011	2012	2013
13	10	10	11	15	15
-	-	-	-	-	-
22	14	16	13	13	12
32	21	23	5	5	5
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17	13	11	25	25	20
84	58	60	54	58	52
77	74	73	71	70	70
19	18	17	16	12	12
84	82	84	80	80	80
-	-	2	2	2	2
15	20	20	19	21	27
195	194	196	188	185	191
6	6	4	6	6	6
-	-	-	-	-	-
22	21	21	20	21	21
29	28	29	21	18	19
6	6	5	3	4	4
2	1	1	1	1	1
65	62	60	51	50	50
344	314	316	293	293	293

Village of Glenview, Illinois

Operating Indicators
Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007
Public Safety				
Police				
Physical arrests	910	1,063	976	1,003
Parking violations	4,345	2,561	2,695	2,206
Traffic violations	5,360	6,998	6,266	5,800
Fire				
Emergency responses				
Emergency medical	4,035	4,297	4,487	4,707
Other responses	2,626	2,872	2,734	3,148
Fires extinguished	123	144	93	100
Fires extinguished (structures)	-	-	-	-
Public works				
Pothole repairs (hours)	4,632	5,201	1,311	1,062
Water				
Metered water customers	15,478	15,853	15,247	15,663
Water main breaks	101	210	99	130
Water purchases				
<i>(in ten-thousands of gallons)</i>	332,138	362,534	312,218	318,381
Average daily consumption	205	223	192	196
Building				
Permits issued	3,100	3,282	2,759	2,739
Value of construction				
<i>(in thousands of dollars)</i>	\$178,546	\$168,418	\$108,005	\$108,455

Data Source

Various Village departments.

2008	2009	2010	2011	2012	2013
1,677	1,475	1,088	571	544	570
2,962	3,518	2,998	2,243	1,125	2,272
4,101	3,024	2,301	2,446	2,511	2,646
4,873	4,588	4,653	4,948	4,832	4,495
2,885	2,561	2,249	2,359	2,327	2,835
-	-	52	28	63	47
39	11	21	26	27	26
2,425	5,910	4,444	3,453	4,267	4,390
15,754	15,769	15,781	15,786	15,894	15,889
93	96	134	114	171	146
306,164	301,349	292,882	285,877	306,706	289,550
186	183	141	133	138	129
2,837	2,376	2,535	2,552	1,471	1,918
\$106,000	\$ 133,737	\$ 110,191	\$ 98,541	\$ 39,693	\$ 164,556

Village of Glenview, Illinois

Capital Asset Statistics

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007
Public Safety				
Police				
Police stations	1	1	1	1
Marked patrol units	17	18	18	18
Unmarked patrol units	9	9	9	9
Motorcycles	2	2	3	3
Civilian vehicles	N/A	N/A	N/A	N/A
Fire				
Fire stations	5	5	5	5
Ambulances	3	3	3	4
Fire engines	4	4	4	4
Aerial ladder truck	1	1	1	1
Passenger vehicles	N/A	N/A	N/A	N/A
Public works				
Streets and highways				
Arterial street miles	7	7	7	7
Residential street miles	138	138	126	126
Streetlights	1,300	1,700	1,800	1,800
Water				
Water main miles	261	230	230	230
Fire hydrants	2,300	2,668	2,668	2,668
Storage capacity (in millions of gallons)	15,000	18,000	18,000	18,000
Wastewater				
Sanitary sewer miles	128	128	128	128
Storm sewer miles	175	175	175	175
Parking facilities				
Parking spaces	1,168	1,450	1,450	1,450

Data Source:

Various Village departments, data varies due to improved GIS capabilities.

2008	2009	2010	2011	2012	2013
1	1	1	1	1	1
18	18	18	18	18	18
9	12	12	12	12	11
3	4	4	4	4	4
N/A	N/A	N/A	N/A	3	3
5	5	5	5	5	5
4	4	4	4	4	4
4	6	6	6	6	6
1	1	1	1	1	2
N/A	N/A	N/A	N/A	6	6
7	18	18	18	18	18
126	158	158	158	158	158
1,800	1,800	1,800	1,800	1,800	1,800
230	230	230	230	230	230
2,668	2,713	2,733	2,733	2,733	2,733
18,000	16,050	16,050	16,050	16,050	16,050
128	128	150	150	150	150
165	165	262	262	262	262
1,450	1,450	1,450	1,450	2,048	2,153