

**VILLAGE OF DOWNERS GROVE, ILLINOIS**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**YEAR ENDED APRIL 30, 2000**

**Prepared by Financial Services Group**

VILLAGE OF DOWNERS GROVE, ILLINOIS

Comprehensive Annual Financial Report

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Year Ended April 30, 2000

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**INTRODUCTORY SECTION**

VILLAGE OF DOWNERS GROVE, ILLINOIS

Principal Officials  
April 30, 2000

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LEGISLATIVE

Brian J. Krajewski, Mayor

Commissioners

Michael Gilbert

Thomas J. Sisul

Susan A. McConnell

Marilyn J. Schnell

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ADMINISTRATIVE

Michael McCurdy, Village Manager

Gerald C. Sprecher, Deputy Village Manager

Daniel P. Blondin, Village Attorney

April Holden, Village Clerk

Martin Lyons, Village Treasurer/  
Director of Financial Services

Jeffrey R. Livergood, Director of Public Works

Kenneth J. Rathje, Director of Planning Services

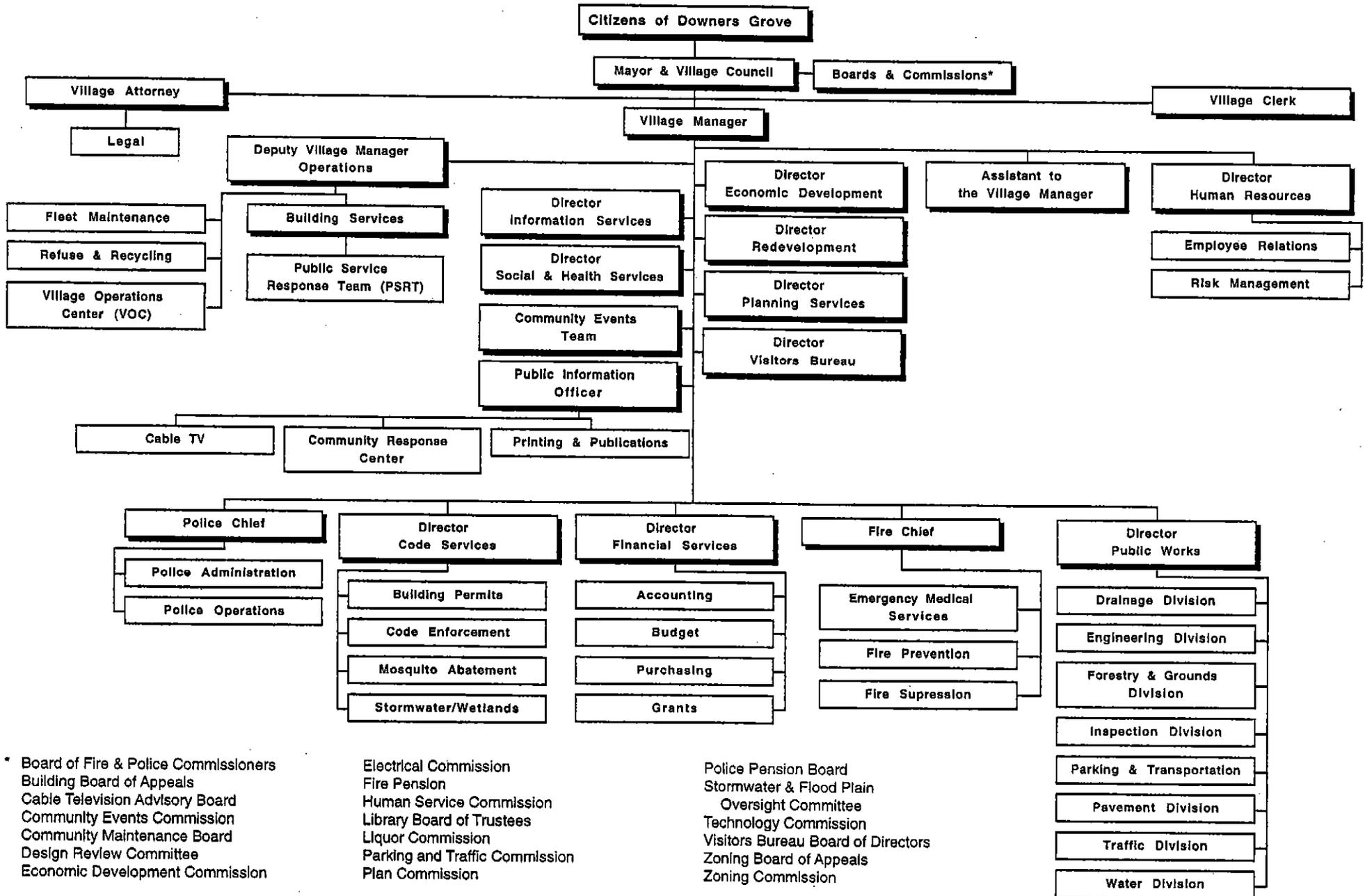
Donald Rosenthal, Director of Code Services

Lanson W. Russell, Chief of Fire

Rick Ginex, Chief of Police



# Village of Downers Grove, Illinois Organizational Chart



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Downers Grove,  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 1999

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



*Cary Brueck*  
President

*Jeffrey L. Esser*  
Executive Director

The Honorable Mayor and Members of the Village Council  
Village of Downers Grove  
801 Burlington  
Downers Grove, IL 60515

Mayor Krajewski and Commissioners:

The Comprehensive Annual Financial Report (CAFR) of the Village of Downers Grove, for the fiscal year ended April 30, 2000, is submitted herewith. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Village. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Village as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial affairs have been included.

The introductory section includes the list of principal officials, the Village's organizational chart, the Certificate of Achievement issued from the Government Finance Officers Association, the letter of transmittal from the Village Manager, and this transmittal letter. The financial section includes the independent auditor's report, the general purpose financial statements, as well as the combining, individual fund, and account group financial statements and schedules. The statistical section, which is unaudited, includes a variety of demographic data and tax levy statistics, generally presented on a multi-year basis, that should assist the reader in understanding the Village's overall financial strength.

The Village provides a full range of services. These services include police and fire protection; paramedic services; water services; commuter and charter bus transportation system; commuter and residential parking system; economic development services; visitor's bureau services; the construction and maintenance of highways, streets, and infrastructure; and the library. However, the Downers Grove School Districts, the Downers Grove Park District, and the Downers Grove Sanitary District have not met the established criteria for inclusion in the reporting entity, and accordingly, are excluded from this report.

## ECONOMIC CONDITION AND OUTLOOK

The Village of Downers Grove is a residential community with a 1990 census population of 46,858 people. The Village is approximately 12.58 square miles in size and continues to develop its residential and commercial bases, particularly in the northwest and western sections of the Village. Downers Grove enjoys a diverse commercial and residential tax base and, with the economic development expected to occur over the next five years, this diversity will increase.

The Village's equalized assessed valuation has increased from \$1,272,290,981 for the 1998 tax levy year to \$1,337,859,945 for the 1999 tax levy year, an increase of 5.15%. Because of the implementation of the Tax Increment Finance District, the total assessed value on which our tax rate is based is adjusted to \$1,337,005,487. The Tax Increment for the 1999 levy is \$854,458.

The Village of Downers Grove experiences an excellent collection rate for property taxes, as evidenced by the tax collection rate of 100.84 percent for the 1998 tax levy. The 1999 tax extensions (including Library and Library Debt Service) increased by 6.4% percent over the 1998 tax extensions, due to the increase in the Corporate, Fire, Fire Pension, and Library Operating Levies in 1999.

The following table represents the Village's property tax extensions and rates for the 1999 tax levy and the preceding two years:

Tax Extension	1999 Rate	1999 Amount	1998 Rate	1998 Amount	1997 Rate	1997 Amount
*Corporate Fund	.1032	\$1,379,790	.1033	\$1,313,117	.1082	\$1,313,799
Fire Protection Fund	.0958	\$1,273,348	.0960	\$1,213,141	.1005	\$1,213,078
Public Library Fund	.1857	\$2,482,819	.1860	\$2,364,372	.1855	\$2,252,400
Library Debt Service Fund	.0514	\$ 687,221	.0543	\$ 690,244	.0569	\$ 690,898
Fire Pension	.0649	\$ 867,717	.0544	\$ 691,515	.0501	\$ 608,330
Police Pension	.0194	\$ 259,379	.0204	\$ 259,318	.0206	\$ 250,132
Tax Increment *	n/a	\$ 4,447	n/a	\$ 5,777	n/a	\$ 3,369
<b>TOTAL</b>	<b>.5204</b>	<b>\$6,954,721</b>	<b>.5144</b>	<b>\$6,537,485</b>	<b>.5218</b>	<b>\$6,332,007</b>

\* The Village of Downers Grove portion of the Central Business District Tax Increment is shown for the first time.

Sales tax continues to be the largest revenue item of the Village. As the table below shows, over a ten-year period from 1990/91 to 19998/00, sales tax increased from \$7,916,981 to \$12,544,317, an increase of 58.5%.

SALES TAX REVENUE - VILLAGE OF DOWNERS GROVE		
Year	Amount	% Increase/(Decrease)
1990-91	\$7,985,206	0.9
1991-92	\$7,661,969 (8,358,977)*	(4.1) /4.7
1992-93	\$8,459,803	10.4 / 1.2
1993-94	\$8,671,374	2.5
1994-95	\$9,972,529	15.0
1995-96	\$10,462,090	4.9
1996-97	\$11,056,758	5.7
1997-98	\$11,356,079	2.7
1998-99	\$12,544,317	10.5
1999-00	\$12,533,376	0

\*Total received in 1991-92 with special A13th month distribution

Sales tax revenue is based on the strength of sales in the local community, due both to an increase in the number of businesses and increased local sales from current businesses. During FY 1999-00 a major automotive seller closed its doors nationally, and a large outlet was located in Downers Grove. Despite this closing total sales tax receipts remained stable, and the site is set for reoccupation by a sales tax generating use in 2001-02. The Village believes that sales tax revenues will continue in a strong upward trend due to regional economic strength, as well as the activities of the Economic Development Commission, Chamber of Commerce, and area merchant associations.

For the Future. For fiscal 2000-001, the Village Council has continued its comprehensive goals and objective setting process, detailing major work areas and objectives for the year. Economic development, revenue enhancements, and a balanced budget are projected as the highest priority financial objectives for FY 2000-01. To that end, the Village Staff will continue to review on a systematic basis, the cost of providing Village services and to prepare an evaluation on alternative service delivery options such as contracted versus in-house services, revenue options and potential adjustment of service levels to achieve equilibrium with Village operating revenues and expenses. The Economic Development Program and Visitor's Bureau continue to foster economic growth and vitality for the community. These programs are funded through

Hotel Use Tax revenues. It is the Village's goal that these programs will support themselves through increased Hotel Use Tax revenues as a result of Economic Development & Visitors Bureau activities.

## FINANCIAL INFORMATION

Management of the Village of Downers Grove is responsible for establishing and maintaining internal control designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurances recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. If the Village were a recipient of federal, state or county financial assistance of sufficient value, it would also be responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. Internal control is subject to periodic evaluation by management and the staff of the government.

During the fiscal year ending April 30, 2000, the Village of Downers Grove did not spend any federal, state, or county financial assistance that would require a single audit.

Budgetary Controls. In addition, the Village of Downers Grove maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village Council. Activities of all Village Funds are included in the annual budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the budgeted amount) is established by fund.

Budgetary control for all funds is also maintained by use of 1) a monthly budgetary allotment system; 2) a budget fund transfer system which is consistent with the Village's Purchasing Policy; and 3) a purchase order/encumbrance system. As a purchase order is issued, monies are reserved from the line-item budget by use of encumbrances for later payment so that budgets may not be overspent. Unencumbered amounts lapse at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the government continues to meet its responsibility for sound financial management.

General Government Functions. The schedule on the following page presents a summary of general fund, special revenue funds, debt service funds and capital projects funds revenues for the fiscal year ended April 30, 2000, and the amount and percentage of increases and decreases in relation to prior year revenues. All amounts are expressed in thousands.

Revenue	Amount	Percent of Total	Increase (Decrease) From 1999	Percent of Increase (Decrease)
Taxes	\$ 25,161	65.63%	(\$129)	-0.51%
Licenses & Permits	\$ 543	1.42%	\$9	1.69%
Intergovernmental	\$ 6,867	17.91%	\$1,981	40.54%
Charges for Services	\$ 2,965	7.73%	\$704	31.14%
Fines & Forfeits	\$ 573	1.49%	(\$29)	-4.82%
Interest	\$ 851	2.22%	(\$89)	-9.47%
Miscellaneous	\$ 1,375	3.59%	\$501	57.32%
<b>TOTAL REVENUES:</b>	<b>\$ 38,335</b>	<b>100.00%</b>	<b>\$2,948</b>	<b>8.33%</b>
<b>Other Financing Sources</b>				
Bond Proceeds	\$ 6,500	N/A	N/A	N/A
Operating Transfers In	\$ 1,867	N/A	N/A	N/A
<b>TOTAL ALL SOURCES</b>	<b>\$ 46,702</b>	<b>100.00%</b>	<b>\$8,015</b>	<b>20.72%</b>

Tax revenues consist of property taxes, sales tax, personal property replacement tax and a hotel tax. A continued healthy economy in FY 1999-00 helped increase economy related revenues including utility taxes, infrastructure maintenance fees, and hotel taxes. As noted above, total tax collections are down very slightly due to the temporary loss of sales tax receipts from a major retailer. This facility is slated to be back in operation in 2001-02.

Licenses and permits increased due to the number of large developments completed in FY 1999-00. A comprehensive review of license and permit fees is being done in FY 2000-01 to reflect increased service demands and the need for additional staffing.

Intergovernmental revenues increased in FY 1999-00 in the General and Motor Fuel Tax Funds due to the strong economy. The CBD/TIF fund received \$1.126 million in intergovernmental revenues in the form of a reimbursement from the Downers Grove Sanitary District of \$316,000, \$306,000 in Operation Green Light grant funds, and \$500,000 in Illinois First grant funding.

Charges for services in Governmental Fund types increased mainly due to a full year's collection of the Infrastructure Maintenance Fee totaling \$1.14 million, which is split between the General Fund and the Capital Projects Fund.

Interest income decreased in 1999-00 as a result of decreased investment rates, and decreased investment balances over prior years in the Capital Projects Fund. The Village Council's commitment to a balanced budget has continued to yield strong fund balances in the Village's General Fund.

The schedule below presents a summary of general fund, special revenue funds, debt service funds and capital project funds expenditures for the fiscal year ended April 30, 2000, and the percentage of increases and decreases in relation to prior year amounts. All amounts are expressed in thousands, and include expenditures for capital outlay.

	Amount	Percent of Total	Increase (Decrease) From 1999	Percent of Increase (Decrease)
<b>Current:</b>				
General Government	\$ 8,432	19.67%	(\$414)	-4.68%
Public Safety	\$ 14,707	34.31%	\$950	6.91%
Highways & Streets	\$ 5,675	13.24%	\$304	5.66%
Pensions	\$ 949	2.21%	\$94	10.99%
Culture & Recreation	\$ 2,714	6.33%	\$42	1.57%
Capital Outlay	\$ 9,329	21.76%	(\$686)	-6.85%
<b>Debt Service:</b>				
Principal	\$ 380	0.89%	\$110	40.74%
Interest & Fiscal Charges	\$ 683	1.59%	\$269	64.98%
<b>TOTAL EXPENDITURES</b>	<b>\$ 42,869</b>	<b>100.00%</b>	<b>\$669</b>	<b>1.59%</b>
<b>Other Financing Uses</b>				
Operating Transfers Out	\$ 1,792	N/A	N/A	N/A
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$ 44,661</b>	<b>100.00%</b>	<b>\$1,861</b>	<b>4.35%</b>

General Government expenditures decreased by 4.68%, reflecting the one time charge in health costs in 1998-99 not being repeated in 1999-00. Public Safety expenditures are up by 6.9 percent. This increase reflects increases in bargaining unit salaries within the Police and Fire Departments as well as the increase in staffing of line police officers.

Highway and street expenditures increased by just over 5.6% reflecting inflationary increases in salaries and fairly constant services levels as compared to 1999-00.

Pension expense continue to increase as a reflection of disability pension costs in the Fire department. Police Pension costs have remained stable.

Capital Expenditures decreased by 6.85% , however since 1998-99 capital expenditures increased by 94% over prior year levels, this decrease was anticipated and still reflects an increased commitment to infrastructure maintenance by the Village of Downers Grove. Major projects included in this area include the annual street construction program for \$1.6 million, and Phase II of the Central Business District Reconstruction project for \$4.7 million.

General Fund Balance. The fund balance of the General Fund as of April 30, equaled \$10,898,055. This is equal to 38.5 % of total expenses including transfers for FY 1999/00. The Village Council continues to annually review the level of unobligated fund reserves as a percentage of total annual expenses. Village policy calls for this level of reserves to remain between four and six month's worth of operating expenditures.

Enterprise Operations. The Village's enterprise operations are comprised of three separate and distinct activities: the Waterworks and Sewerage Fund, the Parking System Fund, and the Transportation Fund.

Several major construction projects were at various stages of completion during FY 1999-00, including the replacement of all watermains in the downtown Central Business District and the construction of a new tank in the south central portion of the community. These projects will be paid from current funds, and no rate fee increases are anticipated in the two years for the Water Fund.

The Parking Fund experienced a net operating loss of \$39,563, due to the reduced revenues in the commuter parking lots during the Central Business District reconstruction project, and due to increased maintenance costs.. Surplus funds in the Parking Fund are designated in part for the maintenance and upgrade of all Village parking lots. In the next five year capital plan, the Parking system is planned to be expanded in critical areas including the Central Business district.

The Village of Downers Grove is unique to the Chicago metropolitan area, as it operates its own transportation system and offers commuter bus shuttle to the local commuter railroad stations and various charter services. The Village continues to support the Transportation Fund with general tax revenues to maintain the system in good operating condition and the system still covers the majority of its costs through operating revenues.

Internal Service Fund Operations. The Village's internal service funds consist of the Equipment Replacement Fund, Fleet Services Fund, Risk Management Fund, and the Health Insurance Fund.

The Equipment Replacement fund derives its revenues from interfund transfers from all Village departments that use vehicles in their operations. Expenses are made for the purchase of new vehicles and are capitalized in this fund. As of April 30, 2000 the fund had a \$746,321 current asset balance.

The Fleet Services Fund is used to account for the maintenance of Village vehicles on a day-to-day basis. Fleet Services billed \$1,043,018 to other departments for work performed during this fiscal year with the cost of these services totaling \$987,872. This resulted in net operating income of \$56,902.

The Village has been self-insured since January 1, 1989. Accordingly, the Risk Management Fund accounts for the servicing and payment of all property and casualty claims against the Village, including Workers Compensation. Financing is provided through transfers from the various Village departments in accordance with loss experience and exposure. For fiscal year 1999-00 loss premiums charged to operating departments were again increased to reflect greater than anticipated claims in 1997-98 and 1998-99 and subsequent payment of these claims. In 1998-99 and 1999-00 the Village again experienced losses above the loss reserve that was established for known claims against the Village, and this resulted in the fund posting a net loss of \$244,020 for 1999-00. Increases in the fee transfer from our operating departments will be assessed to amortize this loss over the next five years.

The Village began a self-insurance program for its employee health insurance benefit plan on October 1, 1981. Individual departments and agencies contribute to this fund, based on the number of employees within the department and the type of coverage. Health insurance claims, as well as other administrative services, are then paid out of this fund. The fund posted a loss of \$237,271 in 1999-00 because of higher than expected normal claims, major medical claims and continued higher than normal drug card usage. The Village has increased the premiums charged to both operating departments and to individual employees by 10% subject to bargaining unit limitations to help mitigate this loss.

Pension Trust Fund Operations. Beginning with levy year 1994, the Village has re-established a property tax levy to pay for employer costs in these two funds. Both Pension tax levies increased due to salary increases and to continued lower interest rates for investment purposes. Further details on the Village's pension funds can be found in the notes to Financial Statements in this report.

Debt Administration. At April 30, 2000, the Village had three debt issues outstanding. Total outstanding debt at April 30, 2000 is \$16.865 million and represents \$339.46 per capita. During the past year, \$380,000 of general obligation debt was retired. The ratio of debt service expenditures as a percent of Total General Governmental Expenditures for the Village is 2.48%.

Cash Management. Cash investments were invested in Time Deposits, Treasury Bills, insured Certificates of Deposits, A1P1 Commercial Paper, and United States agency issues, with typical maturities ranging from one day to one year. Pension funds, indicative of their cash management objectives, were invested in longer-term instruments, such as Treasury Bonds, Treasury Strip Coupons, Government National Mortgage Association Bonds, Mutual funds, and Separate account annuities. All Village funds operate under adopted formal investment policies. The Village's Investment Policy was updated effective 4/1/99, and the Police and Fire Pension Fund Policies were also updated in January 2000.

#### OTHER INFORMATION

Independent Audit. Chapter 65, Section 8-8-3, of the Illinois Compiled Statutes, requires an annual audit of accounts, financial records and transactions of all departments of the Village by independent certified public accountants selected by the Village Council. This requirement has been complied with; the auditor's report on the general purpose financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

Awards. The Village of Downers Grove continues to submit its comprehensive annual financial report to the Government Finance Officers Association of the United States and Canada (GFOA) for participation in the program for Certificate of Achievement for Excellence in Financial Reporting.

The Village's submission again earned an award for the fiscal year ended April 30, 1999; a Certificate of Achievement is valid for a period of one year only.

#### ACKNOWLEDGEMENTS

The completion of the Comprehensive Annual Financial Report is truly a team effort. Our entire Accounting Department, Information Services department, and Financial Services staff are to be congratulated for working together with our auditors to produce a quality report each year. This report provides all the necessary data for finance professionals and is also used each year in the Village's Economic Development initiatives.

Submitted by:



Martin Lyons  
Director of Financial Services/Treasurer

**FINANCIAL SECTION**

**REPORT OF INDEPENDENT AUDITORS**



# CROWE CHIZEK

## REPORT OF INDEPENDENT AUDITORS

The Honorable Mayor  
Members of the Village Council  
Village of Downers Grove, Illinois

We have audited the accompanying general purpose financial statements and the combining, individual fund, and account group financial statements of the Village of Downers Grove, Illinois as of and for the year ended April 30, 2000, as listed in the accompanying table of contents. These financial statements are the responsibility of the Village of Downers Grove, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Downers Grove, Illinois as of April 30, 2000 and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Village of Downers Grove, Illinois as of April 30, 2000 and the results of operations of such funds and cash flows of individual proprietary funds for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining, individual fund, and account group financial statements. The accompanying financial information listed as supplemental and schedules in the accompanying table of contents and the analysis of funding progress and employer contributions on pages 38 to 43 are presented for purposes of additional analysis and are not a required part of the financial statements of the Village of Downers Grove, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements and, in our opinion, is fairly presented in

all material respects in relation to the general purpose financial statements and each of the combining, individual fund, and account group financial statements taken as a whole.

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

*Crowe, Chizek and Company LLP*  
Crowe, Chizek and Company LLP

Oak Brook, Illinois  
September 1, 2000

**GENERAL PURPOSE FINANCIAL STATEMENTS**

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Fund Types and Account Groups

Combined Balance Sheet  
April 30, 2000

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(See Following Page)

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Fund Types and Account Groups

Combined Balance Sheet

April 30, 2000

	Governmental Fund Types				Proprietary Fund Types		Fiduciary	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Fund Types	General	General	(Memorandum Only)
							Trust and Agency	Fixed Assets	Long-Term Debt	
<b>ASSETS AND OTHER DEBITS</b>										
<b>Assets</b>										
Cash	\$ 744,092	\$ 1,585,823	\$ 158,188	\$ 2,597,928	\$ 1,112,406	\$ 100,049	\$ 1,216,660	\$ -	\$ -	\$ 7,515,146
Investments	5,424,757	1,145,000	-	1,875,000	4,828,010	-	38,047,495	-	-	51,320,262
Receivables (net, where applicable, of allowances for uncollectibles)										
Property taxes	3,951,426	2,617,132	680,349	-	-	-	-	-	-	7,248,907
Sales taxes	3,225,373	-	-	-	-	-	-	-	-	3,225,373
Income taxes	393,391	-	-	-	-	-	-	-	-	393,391
Accounts	-	-	-	225,944	1,223,307	66,325	-	-	-	1,515,576
Accrued interest	43,134	10,864	-	11,631	36,481	-	14,675	-	-	116,785
Hotel taxes	-	91,041	-	-	-	-	-	-	-	91,041
Other	746,308	243,265	26,438	-	-	-	-	-	-	1,016,011
Due from other funds	1,130,156	-	-	-	-	734,542	181	-	-	1,864,879
Due from other governments	-	500,000	-	-	-	-	-	-	-	500,000
Inventory	-	-	-	-	18,460	16,823	-	-	-	35,283
Note receivable	8,840	-	-	-	-	-	-	-	-	8,840
Fixed assets (net)	-	-	-	-	26,569,185	2,881,478	-	33,931,737	-	63,382,400
<b>Other debits</b>										
Amount available for debt service	-	-	-	-	-	-	-	-	184,626	184,626
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	-	-	20,187,581	20,187,581
<b>Total assets and other debits</b>	<b>\$ 15,667,477</b>	<b>\$ 6,193,125</b>	<b>\$ 864,975</b>	<b>\$ 4,710,503</b>	<b>\$ 33,787,849</b>	<b>\$ 3,799,217</b>	<b>\$ 39,279,011</b>	<b>\$ 33,931,737</b>	<b>\$ 20,372,207</b>	<b>\$ 158,606,101</b>

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	(Memorandum Only)
<b>LIABILITIES AND EQUITY AND OTHER CREDITS</b>										
Liabilities										
Vouchers and accounts payable	\$ 609,044	\$ 600,408	\$ -	\$ 169,538	\$ 762,700	\$ 155,707	\$ 58,345	\$ -	\$ -	\$ 2,355,742
Due to other funds	181	1,129,960	-	-	-	734,542	196	-	-	1,864,879
Compensated absences payable	177,565	25,349	-	-	104,133	129,222	-	-	3,040,178	3,476,447
Deposits payable	-	-	-	539,294	65,400	-	1,370,269	-	-	1,974,963
Other payables	31,206	-	-	-	-	-	-	-	-	31,206
Claims payable	-	-	-	-	-	902,690	-	-	-	902,690
Deferred revenue	3,951,426	2,518,291	680,349	-	-	-	-	-	-	7,150,066
Pension contributions payable	-	-	-	-	-	-	-	-	445,608	445,608
Installment contracts payable	-	-	-	-	-	-	-	-	21,421	21,421
General obligation bonds payable	-	-	-	-	-	-	-	-	16,865,000	16,865,000
<b>Total liabilities</b>	<b>4,769,422</b>	<b>4,274,008</b>	<b>680,349</b>	<b>708,832</b>	<b>932,233</b>	<b>1,922,161</b>	<b>1,428,810</b>	<b>-</b>	<b>20,372,207</b>	<b>35,088,022</b>
Equity and other credits										
Investment in general fixed assets	-	-	-	-	-	-	-	33,931,737	-	33,931,737
Contributed capital	-	-	-	-	1,132,375	1,357,794	-	-	-	2,490,169
Retained earnings	-	-	-	-	31,723,241	519,262	-	-	-	32,242,503
Fund balances										
Reserved										
Long-term receivables	8,840	-	-	-	-	-	-	-	-	8,840
Debt service	-	-	184,626	-	-	-	-	-	-	184,626
Employees' retirement	-	-	-	-	-	-	37,850,201	-	-	37,850,201
Unreserved - designated										
Historical society	3,860	-	-	-	-	-	-	-	-	3,860
Drug forfeitures	2,827	-	-	-	-	-	-	-	-	2,827
Private contributions	-	180,541	-	-	-	-	-	-	-	180,541
Unreserved - undesignated	10,882,528	1,738,576	-	4,001,671	-	-	-	-	-	16,622,775
<b>Total equity and other credits</b>	<b>10,898,055</b>	<b>1,919,117</b>	<b>184,626</b>	<b>4,001,671</b>	<b>32,855,616</b>	<b>1,877,056</b>	<b>37,850,201</b>	<b>33,931,737</b>	<b>-</b>	<b>123,518,079</b>
<b>Total liabilities and equity and other credits</b>	<b>\$ 15,667,477</b>	<b>\$ 6,193,125</b>	<b>\$ 864,975</b>	<b>\$ 4,710,503</b>	<b>\$ 33,787,849</b>	<b>\$ 3,799,217</b>	<b>\$ 39,279,011</b>	<b>\$ 33,931,737</b>	<b>\$ 20,372,207</b>	<b>\$ 158,606,101</b>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Governmental Fund Types

Combined Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Year Ended April 30, 2000

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals (Memorandum Only)</u>
<b>Revenues</b>					
Taxes	\$ 20,094,644	\$ 3,317,548	\$ 686,800	\$ 1,061,358	\$ 25,160,350
Licenses and permits	543,243	-	-	-	543,243
Intergovernmental	4,202,056	2,457,199	208,064	-	6,867,319
Charges for services	2,138,946	96,055	-	730,115	2,965,116
Fines and forfeits	494,865	77,686	-	-	572,551
Interest	448,896	188,956	18,090	194,971	850,913
Miscellaneous	661,934	121,610	-	591,804	1,375,348
Total revenues	<u>28,584,584</u>	<u>6,259,054</u>	<u>912,954</u>	<u>2,578,248</u>	<u>38,334,840</u>
<b>Expenditures</b>					
<b>Current</b>					
General government	7,495,117	820,563	-	116,018	8,431,698
Public safety	14,707,386	-	-	-	14,707,386
Highways and streets	4,443,851	1,231,436	-	-	5,675,287
Pension	948,776	-	-	-	948,776
Culture and recreation	-	2,713,922	-	-	2,713,922
Capital outlay	-	6,552,837	-	2,775,810	9,328,647
<b>Debt service</b>					
Principal retirement	-	-	380,000	-	380,000
Interest and fiscal charges	-	-	683,561	-	683,561
Total expenditures	<u>27,595,130</u>	<u>11,318,758</u>	<u>1,063,561</u>	<u>2,891,828</u>	<u>42,869,277</u>
Excess (deficiency) of revenues over expenditures	<u>989,454</u>	<u>(5,059,704)</u>	<u>(150,607)</u>	<u>(313,580)</u>	<u>(4,534,437)</u>
<b>Other financing sources</b>					
Bond proceeds	-	6,500,000	-	-	6,500,000
Operating transfers in	-	-	170,000	1,696,773	1,866,773
Operating transfers (out)	(696,773)	-	-	(1,095,000)	(1,791,773)
	<u>(696,773)</u>	<u>6,500,000</u>	<u>170,000</u>	<u>601,773</u>	<u>6,575,000</u>
Excess of revenues and other financing sources over expenditures and other financing uses	292,681	1,440,296	19,393	288,193	2,040,563
<b>Fund balances</b>					
May 1	<u>10,605,374</u>	<u>478,821</u>	<u>165,233</u>	<u>3,713,478</u>	<u>14,962,906</u>
April 30	<u>\$ 10,898,055</u>	<u>\$ 1,919,117</u>	<u>\$ 184,626</u>	<u>\$ 4,001,671</u>	<u>\$ 17,003,469</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Governmental Fund Types

Combined Statement of Revenues, Expenditures,  
and Changes in Fund Balances - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000

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(See Following Page)

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Governmental Fund Types

Combined Schedule of Revenues, Expenditures,  
and Changes in Fund Balances - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000

	General			Special Revenue			Debt Service		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues</b>									
Taxes	\$ 19,835,886	\$ 20,094,644	\$ 258,758	\$ 3,346,000	\$ 3,317,548	\$ (28,452)	\$ 265,000	\$ 894,864	\$ 629,864
Licenses and permits	475,260	543,243	67,983	-	-	-	-	-	-
Intergovernmental	4,230,650	4,202,056	(28,594)	1,654,350	2,457,199	802,849	-	-	-
Charges for services	2,137,469	2,138,946	1,477	77,000	96,055	19,055	-	-	-
Fines and forfeits	696,800	494,865	(201,935)	92,000	77,686	(14,314)	-	-	-
Interest	360,000	448,896	88,896	293,637	188,956	(104,681)	12,500	18,090	5,590
Miscellaneous	568,421	661,934	93,513	10,500	131,777	121,277	-	-	-
Total revenues	<u>28,304,486</u>	<u>28,584,584</u>	<u>280,098</u>	<u>5,473,487</u>	<u>6,269,221</u>	<u>795,734</u>	<u>277,500</u>	<u>912,954</u>	<u>635,454</u>
<b>Expenditures</b>									
Current									
General government	7,412,498	7,495,117	(82,619)	973,639	820,563	153,076	-	-	-
Public safety	14,757,719	14,707,386	50,333	-	-	-	-	-	-
Highways and streets	4,431,192	4,443,851	(12,659)	2,500,000	1,231,436	1,268,564	-	-	-
Pension	940,062	948,776	(8,714)	-	-	-	-	-	-
Culture and recreation	-	-	-	2,762,986	2,713,922	49,064	-	-	-
Capital outlay	-	-	-	9,991,196	6,492,812	3,498,384	-	-	-
Debt service									
Principal retirement	-	-	-	-	-	-	420,000	380,000	40,000
Interest and fiscal charges	-	-	-	-	-	-	813,068	683,561	129,507
Total expenditures	<u>27,541,471</u>	<u>27,595,130</u>	<u>(53,659)</u>	<u>16,227,821</u>	<u>11,258,733</u>	<u>4,969,088</u>	<u>1,233,068</u>	<u>1,063,561</u>	<u>169,507</u>
Excess (deficiency) of revenues over expenditures	<u>763,015</u>	<u>989,454</u>	<u>226,439</u>	<u>(10,754,334)</u>	<u>(4,989,512)</u>	<u>5,764,822</u>	<u>(955,568)</u>	<u>(150,607)</u>	<u>804,961</u>

	General			Special Revenue			Debt Service		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Other financing sources									
Bond proceeds	\$ -	\$ -	\$ -	\$ 9,000,000	\$ 6,500,000	\$ (2,500,000)	\$ -	\$ -	\$ -
Operating transfers in	-	-	-	-	-	-	306,000	170,000	(136,000)
Operating transfers (out)	<u>(696,773)</u>	<u>(696,773)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(696,773)</u>	<u>(696,773)</u>	<u>-</u>	<u>9,000,000</u>	<u>6,500,000</u>	<u>(2,500,000)</u>	<u>306,000</u>	<u>170,000</u>	<u>(136,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>\$ 66,242</u>	292,681	<u>\$ 226,439</u>	<u>\$ (1,754,334)</u>	1,510,488	<u>\$ 3,264,822</u>	<u>\$ (649,568)</u>	19,393	<u>\$ 668,961</u>
Fund balances (budgetary basis)									
May 1		<u>10,605,374</u>			<u>408,629</u>			<u>165,233</u>	
April 30		<u>10,898,055</u>			<u>1,919,117</u>			<u>184,626</u>	

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Governmental Fund Types

Combined Schedule of Revenues, Expenditures,  
and Changes in Fund Balances - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000

	Capital Projects			Totals (Memorandum Only)		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues						
Taxes	\$ 1,158,171	\$ 1,061,358	\$ (96,813)	\$ 24,605,057	\$ 25,368,414	\$ 763,357
Licenses and permits	-	-	-	475,260	543,243	67,983
Intergovernmental	450,000	570,434	120,434	6,335,000	7,229,689	894,689
Charges for services	185,000	159,681	(25,319)	2,399,469	2,394,682	(4,787)
Fines and forfeits	-	-	-	788,800	572,551	(216,249)
Interest	90,000	194,971	104,971	756,137	850,913	94,776
Miscellaneous	251,000	591,804	340,804	829,921	1,385,515	555,594
Total revenues	<u>2,134,171</u>	<u>2,578,248</u>	<u>444,077</u>	<u>36,189,644</u>	<u>38,345,007</u>	<u>2,155,363</u>
Expenditures						
Current						
General government	185,693	92,582	93,111	8,571,830	\$ 8,408,262	163,568
Public safety	-	-	-	14,757,719	14,707,386	50,333
Highways and streets	-	-	-	6,931,192	5,675,287	1,255,905
Pension	-	-	-	940,062	948,776	(8,714)
Culture and recreation	-	-	-	2,762,986	2,713,922	49,064
Capital outlay	3,476,000	2,775,810	700,190	13,467,196	9,268,622	4,198,574
Debt service						
Principal retirement	-	-	-	420,000	380,000	40,000
Interest and fiscal charges	-	-	-	813,068	683,561	129,507
Total expenditures	<u>3,661,693</u>	<u>2,868,392</u>	<u>793,301</u>	<u>48,664,053</u>	<u>42,785,816</u>	<u>5,878,237</u>
Excess (deficiency) of revenues over expenditures	<u>(1,527,522)</u>	<u>(290,144)</u>	<u>1,237,378</u>	<u>(12,474,409)</u>	<u>(4,440,809)</u>	<u>8,033,600</u>

	Capital Projects			Totals (Memorandum Only)		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Other financing sources						
Bond proceeds	-	-	-	9,000,000	6,500,000	(2,500,000)
Operating transfers in	1,000,000	1,696,773	696,773	1,306,000	1,866,773	560,773
Operating transfers (out)	<u>(1,206,000)</u>	<u>(1,095,000)</u>	<u>111,000</u>	<u>(1,902,773)</u>	<u>(1,791,773)</u>	<u>111,000</u>
	<u>(206,000)</u>	<u>601,773</u>	<u>807,773</u>	<u>8,403,227</u>	<u>6,575,000</u>	<u>(1,828,227)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>\$ (1,733,522)</u>	311,629	<u>\$ 2,045,151</u>	<u>\$ (4,071,182)</u>	2,134,191	<u>\$ 6,205,373</u>
Fund balances (budgetary basis)						
May 1		<u>3,690,042</u>			<u>14,869,278</u>	
April 30		<u>\$ 4,001,671</u>			<u>\$ 17,003,469</u>	

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Proprietary Fund Types

Combined Statement of Revenues, Expenses,  
and Changes in Retained Earnings  
Year Ended April 30, 2000

	Proprietary Fund Types		Totals
	Enterprise	Internal Service	(Memorandum Only)
Operating revenues			
Charges for services	\$ 7,466,870	\$ 5,601,200	\$ 13,068,070
Operating expenses			
Personal services	847,855	598,789	1,446,644
Supplies	213,367	313,085	526,452
Contractual services	4,355,028	138,853	4,493,881
Other charges and services	1,327,432	4,146,411	5,473,843
Capital outlay	-	1,589	-
Engineering and capital projects	(65)	-	(65)
Depreciation	1,181,263	403,345	1,584,608
Total operating expenses	7,924,880	5,602,072	13,526,952
Operating (loss)	(458,010)	(872)	(458,882)
Nonoperating revenues			
Interest income	305,296	26,164	331,460
Gain on sale of fixed assets	-	3,803	3,803
	305,296	29,967	335,263
Income (loss) before operating transfers	(152,714)	29,095	(123,619)
Operating transfers (out)	(75,000)	-	(75,000)
Net income (loss)	(227,714)	29,095	(198,619)
Retained earnings			
May 1	31,950,955	490,167	32,441,122
April 30	\$ 31,723,241	\$ 519,262	\$ 32,242,503

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Proprietary Fund Types

Combined Statement of Cash Flows

Year Ended April 30, 2000

	<u>Enterprise</u>	<u>Internal Service</u>	Totals (Memorandum Only)
<b>Cash flows from operating activities</b>			
Operating (loss)	\$ (458,010)	\$ (872)	\$ (458,882)
Adjustments to reconcile operating (loss) to net cash provided by operating activities			
Depreciation	1,181,263	403,345	1,584,608
Changes in assets and liabilities			
Accounts receivable	14,993	647,400	662,393
Due from other funds	-	381,206	381,206
Inventory	1,899	(9,341)	(7,442)
Vouchers and accounts payable	(315,364)	108,674	(206,690)
Due to other funds	-	(952,429)	(952,429)
Compensated absences payable	22,301	28,898	51,199
Deposits and other payables	(29,647)	-	(29,647)
Claims payable	-	(124,427)	(124,427)
	<u>417,435</u>	<u>482,454</u>	<u>899,889</u>
<b>Cash flows from noncapital financing activities</b>			
Operating transfers (out)	<u>(75,000)</u>	<u>-</u>	<u>(75,000)</u>
<b>Cash flows from capital and related financing activities</b>			
Proceeds from sale of fixed assets	-	40,900	40,900
Gain on sale of fixed assets	-	3,803	3,803
Fixed assets purchased	<u>(1,903,337)</u>	<u>(507,804)</u>	<u>(2,411,141)</u>
	<u>(1,903,337)</u>	<u>(463,101)</u>	<u>(2,366,438)</u>
<b>Cash flows from investing activities</b>			
Maturity of investments	5,539,698	-	5,539,698
Purchase of investments	(4,828,010)	-	(4,828,010)
Interest	<u>305,296</u>	<u>26,164</u>	<u>331,460</u>
	<u>1,016,984</u>	<u>26,164</u>	<u>1,043,148</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

All Proprietary Fund Types

Combined Statement of Cash Flows

Year Ended April 30, 2000

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	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
Net increase (decrease) in cash and cash equivalents	\$ (543,918)	\$ 45,517	\$ (498,401)
<b>Cash and cash equivalents</b>			
May 1	<u>1,656,324</u>	<u>54,532</u>	<u>1,710,856</u>
April 30	<u>\$ 1,112,406</u>	<u>\$ 100,049</u>	<u>\$ 1,212,455</u>
<b>Cash and investments</b>			
Cash and cash equivalents	\$ 1,112,406	\$ 100,049	\$ 1,212,455
Investments	<u>4,828,010</u>	<u>-</u>	<u>4,828,010</u>
	<u>\$ 5,940,416</u>	<u>\$ 100,049</u>	<u>\$ 6,040,465</u>
<b>Noncash transactions from capital and related financing activities</b>			
Contributed capital		<u>\$ 14,836</u>	<u>\$ 14,836</u>

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See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Plan Net Assets

Year Ended April 30, 2000

	<u>Police</u> <u>Pension</u>	<u>Firefighters'</u> <u>Pension</u>	<u>Totals</u>
<b>Additions</b>			
Contributions-employers	\$ 257,474	\$ 689,357	\$ 946,831
Employees' contributions	329,841	354,926	684,767
<b>Investment income</b>			
Net appreciation in fair value of investments	423,539	448,513	872,052
Interest earned on investments	<u>867,905</u>	<u>283,335</u>	<u>1,151,240</u>
<b>Total additions</b>	<u>1,878,759</u>	<u>1,776,131</u>	<u>3,654,890</u>
<b>Deductions</b>			
Other charges and services	15,911	11,273	27,184
Benefits and refunds	<u>1,028,475</u>	<u>691,157</u>	<u>1,719,632</u>
<b>Total deductions</b>	<u>1,044,386</u>	<u>702,430</u>	<u>1,746,816</u>
<b>Net increase</b>	834,373	1,073,701	1,908,074
<b>Net assets held in trust for pension benefits</b>			
May 1	<u>24,123,906</u>	<u>11,818,221</u>	<u>35,942,127</u>
April 30	<u>\$ 24,958,279</u>	<u>\$ 12,891,922</u>	<u>\$ 37,850,201</u>

See accompanying notes to financial statements.

# VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Downers Grove, Illinois (Government) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Government's accounting policies are described below.

**Reporting Entity:** The Government is a municipal corporation governed by an elected board. The Government operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire); highways and streets; health, social, and cultural services; water and sanitation; public improvements; planning and zoning; and general administrative services. As required by generally accepted accounting principles, these financial statements present the Government (the primary government) and its component units. As of the date of this report, there were no component units.

The Government's financial statements include pension trust funds:

### Police Pension Employees Retirement System

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

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reporting Entity: (Continued)**

**Firefighters' Pension Employees Retirement System**

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

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

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

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

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

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Fund Accounting:** (Continued)

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

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, either a pension trust fund, a nonexpendable trust fund, or an expendable trust fund is used. The terms "nonexpendable" and "expendable" refer to whether or not the government is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent.

The general fixed assets account group is used to account for fixed assets not accounted for in proprietary or trust funds. The general long-term debt account group is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

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

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

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Basis of Accounting: (Continued)**

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

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue, and charges for services. Sales, income, and motor fuel taxes collected and held by the state at year end on behalf of the Government also are recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

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

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

**Budgets:** Budgets are adopted on a basis consistent with generally accepted accounting principles, except that encumbrances are included as expenditures. Annual appropriated budgets are adopted (at the fund level) for the general, special revenue, debt service, capital projects, enterprise, internal service, and pension trust funds. All annual appropriations lapse at fiscal year end.

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Budgets: (Continued)**

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting—under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation—is utilized in the governmental funds. Material encumbrances outstanding at year end are reported as reservations of fund balances and, on a GAAP basis, do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

**Cash and Investments:** For purposes of the statement of cash flows, the Government's proprietary types consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**Investments:** All other investments are stated at fair value.

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

**Advances to Other Funds:** Noncurrent portions of long-term interfund loan receivables are reported as advances and are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

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

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

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(Continued)

# VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Depreciation on fixed assets acquired through intergovernmental grants, entitlements, or shared revenues externally restricted to capital acquisitions is closed to contributed capital.

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

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

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

**Compensated Absences:** Vested or accumulated vacation leave including related social security, medicare, and the Government's share of pension costs for IMRF that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

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(Continued)

# VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Comparative Data:** Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the Government's financial position, operations, and cash flows.

**GASB Pronouncements:** The Government has elected, under the provisions of GASB Statement 20, titled "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting," to apply all applicable GASB pronouncements and all FASB Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARB) issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements.

**NOTE 2 - LEGAL COMPLIANCE AND ACCOUNTABILITY**

**Budgets:** All departments of the Government submit requests for budget to the Government's Manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates, and requested budgets for the next fiscal year.

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

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

Expenditures may not legally exceed budgeted appropriations at the fund level.

**Deficit Fund Balances/Retained Earnings of Individual Funds:** The following funds had a deficit in fund balance/retained earnings as of the date of this report.

<u>Fund</u>	<u>Deficit</u>
CBD Tax Increment Finance	\$ (937,036)
Risk Management	(1,082,127)
Health Insurance	(602,309)

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 2 - LEGAL COMPLIANCE AND ACCOUNTABILITY (Continued)**

**Excess of Actual Expenditures/Expenses Over Budget in Individual Funds:** The following funds had an excess of actual expenditures/expenses (exclusive of depreciation and amortization) over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
General	\$ 53,659
Library Construction	182,709
Transportation	39,997
Health Insurance	6,438
Police Pension	51,786
Firefighters' Pension	27,905

**NOTE 3 - DEPOSITS AND INVESTMENTS**

The Government maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the Government's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

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

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)**

**Deposits:** At year end, the carrying amount of the Government's deposits totaled \$14,734,468 and the bank balances totaled \$15,239,871.

	<u>Bank Balances</u>
Category 1 Deposits covered by federal depository insurance, or by collateral held by the Government, or its agent, in the Government's name.	\$ 13,868,513
Category 2 Deposits covered by collateral held by the pledging financial institution's trust department, or by its agents, in the Government's name.	-
Category 3 Deposits covered by collateral held by the pledging financial institution, or its trust department, or its agent but not in the Government's name, and deposits which are uninsured and uncollateralized.	<u>1,374,358</u>
Total Deposits	<u>\$ 15,239,871</u>

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

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

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

Investments: (Continued)

	Carrying Amount/Fair Value			Totals
	Category			
	<u>1</u>	<u>2</u>	<u>3</u>	
U.S. government securities	\$ 3,081,574	\$ -	\$ 11,325,211	\$ 14,406,785
Mortgage-GNMAs and FNMA's	651,698	-	7,123,259	7,774,957
Commercial paper	<u>999,872</u>	-	-	<u>999,872</u>
	<u>\$ 4,733,144</u>	<u>\$ -</u>	<u>\$ 18,448,470</u>	23,181,614
* Insurance contracts				11,752,046
* # The Illinois Funds				6,449,218
* Mutual funds				<u>2,718,062</u>
Total investments				<u>\$ 44,100,940</u>

\* (Not subject to risk categorization)

# The fair value of the position in the external investment pool is the same as the value of the pool shares and it is SEC registered.

The pension trust funds own approximately 79% of the investments in Category 1 and 100% of the investments in Category 3.

Investments classified as Category 3 are composed of U.S. securities which are backed by the full faith and credit of the U.S. Government and held in the counterparty's account at the Depository Trust Corporation.

NOTE 4 - RECEIVABLES - TAXES

Property taxes for 1999 attach as an enforceable lien on January 1, 2000 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about April 1, 1999 and are payable in two installments, on or about June 1, 2000 and September 1, 2000. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy to reflect actual collection experience.

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

NOTE 5 - FIXED ASSETS

**General Fixed Assets Account Group:** The following is a summary of changes in the general fixed assets account group of the primary government during the fiscal year:

	Balances <u>May 1</u>	<u>Additions</u>	<u>Retirements</u>	Balances <u>April 30</u>
Land	\$ 4,342,768	\$ 500,000	\$ -	\$ 4,842,768
Buildings and improvements	20,537,136	316,424	-	20,853,560
Automotive equipment	2,149,940	44,483	-	2,194,423
Machinery and equipment	3,920,014	362,103	67,887	4,214,230
Office equipment	<u>1,599,415</u>	<u>361,875</u>	<u>134,534</u>	<u>1,826,756</u>
	<u>\$ 32,549,273</u>	<u>\$ 1,584,885</u>	<u>\$ 202,421</u>	<u>\$ 33,931,737</u>

**Proprietary Fixed Assets:** The following is a summary of proprietary fund-type fixed assets as of the date of this report:

	<u>Enterprise Funds</u>			<u>Totals</u>
	<u>Waterworks and Sewerage</u>	<u>Parking System</u>	<u>Trans- portation System</u>	
Land	\$ 2,029,747	\$ 1,450,400	\$ -	\$ 3,480,147
Buildings and improvements	31,551,989	2,675,687	-	34,227,676
Equipment and vehicles	463,774	184,764	1,524,798	2,173,336
Construction in progress	<u>79,122</u>	<u>53,442</u>	<u>-</u>	<u>132,564</u>
Totals	<u>34,124,632</u>	<u>4,364,298</u>	<u>1,524,798</u>	<u>40,013,723</u>
Accumulated depreciation	<u>10,577,389</u>	<u>1,937,764</u>	<u>929,385</u>	<u>13,444,538</u>
	<u>\$ 23,547,243</u>	<u>\$ 2,426,529</u>	<u>\$ 595,413</u>	<u>\$ 26,569,185</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

NOTE 5 - FIXED ASSETS (Continued)

Proprietary Fixed Assets: (Continued)

	<u>Internal Service Funds</u>		
	<u>Garage</u>	<u>Equipment Replacement</u>	<u>Totals</u>
Improvements other than buildings	\$ 642,704	\$ -	\$ 642,704
Equipment and vehicles	322,029	4,786,830	5,108,859
Construction in Process	<u>8,940</u>	<u>80,061</u>	<u>89,001</u>
Totals	973,673	4,866,891	5,840,564
Accumulated depreciation	<u>481,536</u>	<u>2,477,550</u>	<u>2,959,086</u>
	<u>\$ 492,137</u>	<u>\$ 2,389,341</u>	<u>\$ 2,881,478</u>

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

Buildings	5-50 years
Equipment and vehicles	3-10 years
Improvements other than buildings	8-40 years

NOTE 6 - RISK MANAGEMENT

The Government is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. The Government is self-insured for all risks and has established a risk financing fund, Risk Management Internal Service Funds ("Fund"), for all risks. It is accounted for as an internal service fund where assets are set aside for claim settlements. Under this program, the Fund provides coverage up to a maximum of \$1,000,000 for each general liability claim, \$300,000 for each workers' compensation claim, \$1,000,000 for each property damage claim, and \$65,000 for each health claim. The Government purchases commercial insurance for claims in excess of the coverages provided by the Fund up to \$50,000,000. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds of the Government participate and make payments to the Fund based upon actuarial estimates of the amounts needed to pay prior and current-year claims. Liabilities of the Fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

**NOTE 6 - RISK MANAGEMENT (Continued)**

(IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and societal factors. Changes in the balances of aggregate claims liabilities during the past two fiscal years are as follows:

	Fiscal Year Ended April 30,	
	<u>2000</u>	<u>1999</u>
Unpaid claims - beginning	\$ 1,027,117	\$ 1,313,693
Incurred claims (including IBNR)	900,050	682,421
Claim payments	<u>(1,024,477)</u>	<u>(968,997)</u>
Unpaid claims - ending	\$ <u>902,690</u>	\$ <u>1,027,117</u>

**NOTE 7 - LEASE OBLIGATIONS**

No material capital or operating leases were in effect as of the date of this report.

**NOTE 8 - LONG-TERM DEBT**

**General Obligation Bonds:** The Government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

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

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Balances May 1</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances April 30</u>
\$8,175,000 General Obligations Bonds, Series of 1996 dated October 1, 1996, due in installments of \$160,000 to \$640,000 plus interest at 4.10% to 5.60% to January 1, 2017	Debt Service	7,745,000	-	280,000	7,465,000

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

NOTE 8 - LONG-TERM DEBT

General Obligation Bonds: (Continued)

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Balances May 1</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances April 30</u>
\$3,000,000 General Obligations Bonds, Series of 1998 dated October 1, 1998, due in installments of \$100,000 to \$275,000 plus interest at 3.70% to 4.00% to January 1, 2014	Debt Service	\$ 3,000,000	\$ -	\$ 100,000	\$ 2,900,000
\$6,500,000 General Obligations Bonds, Series of 1999 dated July 1, 1999, due in installments of \$70,000 to \$1,000,000 plus interest at 4.70% to 6.00% to January 1, 2019	Debt Service	-	6,500,000	-	6,500,000
		<u>\$ 10,745,000</u>	<u>\$ 6,500,000</u>	<u>\$ 380,000</u>	<u>\$ 16,865,000</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements

April 30, 2000

NOTE 8 - LONG-TERM DEBT (Continued)

Debt Service Requirements to Maturity: Annual debt service requirements to maturity are as follows:

<u>Fiscal Year Ending April 30</u>	<u>General Obligation Bonds</u>	<u>Installment Contracts</u>
2001	\$ 1,274,921	\$ 22,155
2002	1,281,321	-
2003	1,356,371	-
2004	1,330,843	-
2005	1,345,705	-
2006	1,363,219	-
2007	1,368,355	-
2008	1,397,048	-
2009	1,452,358	-
2010	1,502,774	-
2011	1,568,162	-
2012	1,577,578	-
2013	1,613,618	-
2014	1,644,876	-
2015	1,486,177	-
2016	1,568,965	-
2017	1,618,240	-
2018	1,020,800	-
2019	<u>1,052,500</u>	<u>-</u>
Total principal and interest	<u>\$ 26,823,831</u>	<u>\$ 22,155</u>
Interest portion	<u>\$ 9,958,831</u>	<u>\$ 734</u>

Changes in Long-Term Liabilities: During the fiscal year the following changes occurred in liabilities reported in the general long-term debt account group:

	Balances <u>May 1</u>	<u>Additions</u>	<u>Reductions</u>	Balances <u>April 30</u>
Compensated absences	\$ 2,759,034	\$ 281,144	\$ -	\$ 3,040,178
Installment contracts	45,444	-	24,023	21,421
Pension contributions	351,587	94,021	-	445,608
General obligation bonds	<u>10,745,000</u>	<u>6,500,000</u>	<u>380,000</u>	<u>16,865,000</u>
Total	<u>\$ 13,901,065</u>	<u>\$ 6,875,165</u>	<u>\$ 404,023</u>	<u>\$ 20,372,207</u>

(Continued)

# VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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## NOTE 8 - LONG-TERM DEBT (Continued)

**Legal Debt Margin:** The Government is a home rule municipality.

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

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

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

### **Noncommitment Debt - Industrial Development Revenue Bonds:**

The Government qualifies as a Home Rule Unit under Section 6(a) of Article VII of the 1970 Constitution of Illinois and, under the powers granted by this Section, can exercise any power and perform any function pertaining to its government and affairs which is not prohibited by the Illinois State Statutes.

The issuance of Industrial Development Revenue Bonds by the Government is to finance in whole or in part the cost of the acquisition, purchase, construction, reconstruction, improvement, equipping, betterment, or extension of any economic development project in order to encourage economic development within or near the Government.

Industrial Development Revenue Bonds are not a debt of the Government. The entity using the bond proceeds to finance a construction or improvement project is liable for the bonds. Since the Government does not act as an agent for Industrial Development Revenue Bonds, the transactions relating to the bonds and property do not appear in the Government's financial statements.

The Government has authorized the issuance of the following such bonds:

#### **Red Roof Downers Grove Company**

Under authority of Ordinance No. 2705, dated March 28, 1993, the Village issued \$2,725,000 of Industrial Revenue Bonds, dated as of April 5, 1983, at a floating interest rate equal to 70% of prime plus 1%. Final bond payment date is March 1, 2013. Bond proceeds were specified to finance the acquisition and construction of a Red Roof Inn motel.

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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NOTE 8 - LONG-TERM DEBT (Continued)

Noncommitment Debt - Industrial Development Revenue Bonds: (Continued)

ITOFCA, Inc.

Under authority of Ordinance No. 2561, dated September 14, 1981, the Village issued \$3,600,000 of Industrial Revenue Bonds, dated as of September 15, 1981, at 12 5/8% interest. Final payment date of the bonds is July 1, 2001. Bond proceeds were specified to finance the acquisition and equipping of an executive office building for ITOFCA, Inc.

Ralston Purina Company

Under authority of Ordinance No. 2598, dated January 11, 1982, the Village issued \$2,000,000 of Industrial Revenue Bonds, dated as of December 1, 1981, at 11% interest. The final bond payment date is December 1, 2006. Bond proceeds were specified to finance the acquisition and construction of a "Carlos Murphy" restaurant for Ralston Purina Company.

SAGA Corporation

Under authority of Ordinance No. 2661, dated September 20, 1982, the Village issued \$900,000 of Industrial Revenue Bonds, dated as of September 1, 1982, at 9.75% interest. The date of final bond payment is September 1, 2002. Bond proceeds were specified to finance the acquisition and construction of a restaurant for SAGA Corporation.

University Printing Services, Inc.

Under authority of Ordinance No. 3716, dated January 23, 1995, the Village issued \$1,000,000 of Industrial Revenue Bonds, dated as of January 23, 1995, at an interest rate of 78% of the sum of the prime rate plus twenty-five basis points. Final bond payment date was January 23, 2015. Bond proceeds were specified to finance the acquisition of equipment.

Brook Drive Associates, Inc.

Under authority of Ordinance No. 2859, dated December 17, 1984, the Village issued \$1,100,000 of Industrial Revenue Bonds, dated as of December 1, 1984, at a floating interest rate per annum equal to 75% per annum of the standard base rate of interest announced by American National Bank and Trust Company of Chicago. Final bond payment date was January 1, 2000. Bond proceeds were specified to finance the acquisition of land and the construction of a warehouse and office facilities.

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 8 - LONG-TERM DEBT (Continued)**

**Noncommitment Debt - Industrial Development Revenue Bonds: (Continued)**

KBS Partnership/Rockford Controls Company

Under authority of Ordinance No. 2858, dated December 17, 1984, the Village issued \$630,000 of Industrial Revenue Bonds, dated as of December 1, 1984, at a floating interest rate equal to 75% of the prime rate. Final bond payment date is January 1, 2010. Bond proceeds were specified to finance the acquisition of land and a certain office and warehouse facility.

Deluxe Poster Company, Inc.

Under authority of Ordinance No. 2959, dated December 23, 1985, the Village issued \$700,000 of Industrial Revenue Bonds, dated as of January 1, 1986, at a floating interest rate equal to 75% of the prime rate. Final bond payment date is December 1, 2005. Bond proceeds were specified to finance the acquisition and improvement of land and a certain print shop.

Avery Coonley School

Under authority of Ordinance No. 3466, dated May 26, 1992, the Village issued \$2,500,000 of Industrial Revenue Bonds, dated as of June 11, 1992, at a variable rate of interest. Final bond payment date is July 1, 2012. Bond proceeds were specified to finance an addition to the existing facility.

Nash Industries (Harold H. Hawkins and Jean Hawkins)

Under authority of Ordinance No. 3474, dated June 22, 1992, the Village issued \$700,000 of Industrial Revenue Bonds, dated as of June 1, 1992, at a floating interest rate equal to 90% of the prime rate. Final bond payment date is December 1, 2017. Bond proceeds were specified for the construction of a manufacturing facility.

Illinois Benedictine College

Under authority of Ordinance No. 3623, dated December 20, 1993, the Village issued \$3,000,000 of Industrial Revenue Bonds, dated as of December 1, 1993, at 4.99% per annum until occurrence of a determination of taxability and thereafter at a rate of 7.5% per annum. Final bond payment date was December 1, 2000. Bond proceeds were specified for refunding of Series 1975 bonds and construction of improvements and facilities.

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

**NOTE 9 - INTERFUND ASSETS/LIABILITIES**

**Due From/To Other Funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	CBD Tax Increment Finance District	\$ 1,129,960
	Police Pension	<u>196</u>
		<u>1,130,156</u>
Internal Service		
Equipment Replacement	Risk Management	418,697
	Health Insurance	<u>315,845</u>
		<u>734,542</u>
Trust and Agency		
Firefighters' Pension	General	<u>181</u>
		<u>\$ 1,864,879</u>

**NOTE 10 - COMMITMENTS**

**DuPage Water Commission (DWC)**

The Government has committed to purchase water from the DuPage Water Commission. The Government expects to pay the following minimum amounts:

<u>Fiscal Year Ending April 30</u>	<u>Amount</u>
2001	\$ 985,650
2002	985,650
2003	985,650
2004	985,650
2005	985,605

These amounts have been calculated using the Government's current allocation percentage of 7.38%. In future years, this allocation percentage will be subject to change.

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

**NOTE 11 - SEGMENT INFORMATION - ENTERPRISE FUNDS**

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

	<u>Waterworks &amp; Sewerage</u>	<u>Parking System</u>	<u>Transportation System</u>	<u>Totals</u>
Operating revenues	\$ 6,582,998	\$ 558,789	\$ 325,083	\$ 7,466,870
Depreciation and amortization expense	929,549	128,289	123,425	1,181,263
Operating loss)	(144,139)	(39,563)	(274,308)	(458,010)
Operating grants, entitlements, and shared revenues	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers (out)	-	(75,000)	-	(75,000)
Tax revenues	-	-	-	-
Net income (loss)	127,560	(82,319)	(272,955)	(227,714)
Current capital contributions	-	-	-	-
Current capital transfers	-	-	-	-
Plant, property, and equipment				
Additions	1,404,036	384,728	-	1,788,764
Deletions	-	30,440	-	30,440
Total assets	30,296,457	2,937,645	553,747	33,787,849
Net working capital	5,964,197	467,648	(42,526)	6,389,319
Bonds and other long-term liabilities				
Payable from operating revenues	-	-	-	-
Payable from other sources	-	-	-	-
Total equity	29,411,466	2,894,177	549,973	32,855,616

**NOTE 12 - CONTRIBUTED CAPITAL**

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

	<u>Enterprise Waterworks and Sewerage</u>	<u>Internal Service Equipment Replacement</u>
Increases	\$ -	\$ 14,836
Decreases	-	-
Net increase	-	14,836
Contributed capital		
May 1	<u>1,132,375</u>	<u>1,342,958</u>
April 30	<u>\$ 1,132,375</u>	<u>\$ 1,357,794</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 13 - CONTINGENT LIABILITIES**

**Litigation:** The Government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Government's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Government.

**DuPage Water Commission (DWC):** The Government's water supply agreement with DuPage Water Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

**NOTE 14 - JOINT VENTURES**

The Government does not participate in any Joint Ventures as defined in GASB Codification Section J50.

**NOTE 15 - POSTEMPLOYMENT HEALTH CARE BENEFITS**

In addition to providing pension benefits, the Government provides postemployment health care and life insurance benefits, in accordance with the personnel policy manual, to all employees who meet the eligibility requirements under the applicable retirement system. Currently, 73 retirees meet those eligibility requirements. The employee pays 100% of the cost of the health and life insurance premiums for the postemployment benefits. Expenditures, if any, for postemployment health care and life insurance benefits are recognized as insurance premiums are paid.

**NOTE 16 - EMPLOYEE RETIREMENT SYSTEMS**

**Plan Descriptions and Provisions:**

**Illinois Municipal Retirement**

The Government contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Government's total payroll for the year ended December 31, 1999 was \$19,395,466. Of this amount, \$9,231,961 in payroll earnings were reported to and covered by the IMRF system.

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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NOTE 16 - EMPLOYEE RETIREMENT SYSTEMS

Plan Descriptions and Provisions: (Continued)

Illinois Municipal Retirement (Continued)

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings for each year of credited service up to 15 years and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statutes.

Funding Policy - Participating members are required to contribute 4.5% of their annual salary to IMRF. The Government is required to contribute the remaining amounts necessary to fund the coverage of its own employees in the system, using the actuarial basis specified by state statute (entry age normal); for 1999 the rate was 8.80%.

IMRF issues a separate financial report which may be obtained by writing them at: IMRF, Drake Oak Brook Plaza, Suite 500, 2211 S. York Road, Oak Brook, Illinois 60521-2374.

Police Pension

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 contributions levels are governed by Illinois Compiled Statutes (Chapter 40-Article 5/3) and may be amended only by the Illinois legislature. The Government accounts for the plan as a pension trust fund. The Government's payroll for employees covered by the Police Pension Plan for the year ended April 30, 1999 was \$3,686,820 out of a total payroll of \$19,629,827. At April 30, 2000, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	35
Current employees	
Vested	47
Nonvested	<u>23</u>
Total	<u>105</u>

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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**NOTE 16 - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**Plan Descriptions and Provisions: (Continued)**

**Police Pension (Continued)**

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. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2% of such salary for each additional year of service over 20 years up to 30 years and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% simple interest annually thereafter.

**Funding Policy** - Covered employees are required to contribute 9 percent of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Government is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Government's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded by the year 2033.

No separate Police Pension Fund annual financial report is issued.

**Firefighters' Pension**

Fire sworn personnel are covered by the Firefighters' Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contributions levels are mandated by Illinois Compiled Statutes (Chapter 40-Article 5/4) and may be amended only by the Illinois legislature. The Government accounts for the plan as a pension trust fund. The Government's payroll for employees covered by the Firefighters' Pension Plan for the year ended April 30, 1999 was \$3,994,949 out of a total payroll of \$19,629,827. At April 30, 2000, the Firefighters' Pension Plan membership consisted of:

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

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NOTE 16 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions: (Continued)

Firefighters' Pension (Continued)

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	20
Current employees	
Vested	30
Nonvested	<u>46</u>
Total	<u>96</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. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2% of such monthly salary for each additional month over 20 years of service through 30 years of service and one-twelfth of 1% of such monthly service for each additional month over 30 years of service, to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% annually thereafter.

Funding Policy - Covered employees are required to contribute 8¼% of their salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Government is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Government's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded by the year 2033.

No separate Firefighters' Pension Fund annual financial report is issued.

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

**NOTE 16 - EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**Summary of Significant Accounting Policies and Plan Asset Matters:**

**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.

**Method Used to Value Investments** - Investments are reported at fair value. Investment income is recognized as earned.

**Gains and losses on sales and exchanges of fixed-income securities** are recognized on the trade date.

**Significant Investments** - There are no investments (other than U.S. government and U.S. government - guaranteed obligations) in any one organization that represent 5% or more of net assets available for benefits:

**Related Party Transactions** - There were no securities of the employer or any other related parties included in plan assets, including any loans.

**Funding Policy and Annual Pension Cost**

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>	<u>Firefighters' Pension</u>
<b>Contribution rates</b>			
Government	8.80%	6.76%	15.16%
Members	4.50%	9.00%	8.46%
<b>Annual pension cost</b>	\$ 812,412	\$ 226,428	\$ 699,786
<b>Contributions made</b>	\$ 812,412	\$ 249,085	\$ 605,765
<b>Actuarial valuation date</b>	12/31/99	4/30/99	4/30/99
<b>Actuarial method</b>	Entry age	Entry age	Entry age
<b>Amortization method</b>	Level percentage of pay, closed	Level percentage of pay, closed	Level percentage of pay, closed
<b>Remaining amortization period</b>	33 years	34 years	34 years
<b>Asset valuation method</b>	5-year smoothed market	3-year smoothed market	3-year smoothed market
<b>Actuarial assumptions</b>			
Investment rate of return*	7.50%	8.75%	8.75%
Projected salary increases*	0.40% to 11.60%	6.00%	6.00%
*Includes inflation of	4.00%	3.00%	3.00%

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Notes to Financial Statements  
April 30, 2000

NOTE 17 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

**Net Pension Obligation:** The Government's annual pension cost and net pension obligation to the pension funds for the May 1, 1999 valuation (most recent data available) were as follows:

	<u>Police Pension</u>	<u>Firefighters' Pension</u>
Annual required contribution	\$ 255,632	\$ 684,430
Interest on net pension obligation	(58,509)	30,764
Adjustment to annual required contribution	<u>29,305</u>	<u>(15,408)</u>
Annual pension cost	226,428	696,786
Contributions made	<u>249,085</u>	<u>605,765</u>
Increase (decrease) in net pension obligation	(22,657)	94,021
Net pension obligation (asset) - beginning of period	<u>(668,676)</u>	<u>351,587</u>
 Net pension obligation (asset) - end of period	 <u>\$ (691,333)</u>	 <u>\$ 445,608</u>

**Trend Information:** Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due.

	<u>Year</u>	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>	<u>Firefighters' Pension</u>
Annual pension cost (APC)	1997	\$ 766,467	\$ 303,204	\$ 562,329
	1998	833,645	221,342	614,649
	1999	812,412	226,428	699,786
	2000	N/A	N/A	N/A
Percentage of APC contributed	1997	100.00%	107.71%	99.32%
	1998	100.00	147.71	89.71
	1999	100.00	110.02	86.56
	2000	N/A	N/A	N/A
Net pension obligation (asset)	1997	\$ -	\$ (563,071)	\$ 288,313
	1998	-	(668,676)	351,587
	1999	-	(691,333)	445,608
	2000	N/A	N/A	N/A

N/A - Information not available.

**REQUIRED SUPPLEMENTARY INFORMATION**

VILLAGE OF DOWNERS GROVE, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Analysis of Funding Progress

April 30, 2000

Actuarial Valuation Date <u>December 31</u>	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
1994	\$ 10,012,123	\$ 11,666,669	85.82%	\$ 1,654,546	\$ 6,874,171	24.07%
1995	12,376,787	13,938,778	88.79	1,561,991	7,323,389	21.33
1996	13,617,632	15,068,623	90.37	1,450,991	7,749,381	18.72
1997	16,155,843	17,195,780	93.95	1,039,937	8,239,761	12.62
1998	18,137,602	18,858,257	96.18	720,655	9,002,648	8.00
1999	20,777,237	20,063,074	103.56	(714,163)	9,231,961	(7.74)

Notes to the Required Supplementary Information -

The information presented was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was entry age normal; the amortization method was level percent of pay, closed and the amortization period was 33 years; the asset valuation method was a five-year smoothed market method; and the significant actuarial assumptions were an investment rate of return at 7.5% compounded annually including a 4.0% inflation factor, a projected salary increases assumption of 0.4 to 11.6% compounded annually including a 4.25% inflation factor, and post-retirement benefit increases of 3.0% compounded annually.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Police Pension Fund

Required Supplementary Information  
 Analysis of Funding Progress  
 April 30, 2000

Actuarial Valuation Date <u>April 30</u>	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
1995	N/A	N/A	N/A	N/A	N/A	N/A
1996	N/A	N/A	N/A	N/A	N/A	N/A
1997	\$ 19,723,641	\$ 19,690,988	100.20%	\$ (32,653)	\$ 3,392,097	(.96)%
1998	22,369,817	21,950,622	101.90	(419,195)	3,431,354	(12.22)
1999	24,123,915	23,466,785	102.80	(657,130)	3,686,820	(17.82)
2000	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information is presented for as many of the six prior years as information according to the disclosure parameters is available. Information for these years is not available.

Notes to the Required Supplementary Information -

The information presented was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was entry age normal; the amortization method was level percent of pay, closed and the amortization period was 34 years; the asset valuation method was a three-year smoothed market method; and the significant actuarial assumptions were an investment rate of return at 8.75% (9.00% in 1997) compounded annually including a 3.0% inflation factor, a projected salary increases assumption of 6.0% compounded annually including a 3.0% inflation factor, and post-retirement benefit increases of 3.0% compounded annually.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information

Analysis of Funding Progress

April 30, 2000

Actuarial Valuation Date <u>April 30</u>	(1) Actuarial Value of Plan <u>Assets</u>	(2) Actuarial Accrued Liability (AAL) <u>- Entry Age</u>	(3) Funded Ratio <u>(1) ÷ (2)</u>	(4) Unfunded Actuarial Liability <u>(2) - (1)</u>	(5) Annual Covered <u>Payroll</u>	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll <u>(4) ÷ (5)</u>
1995	N/A	N/A	N/A	N/A	N/A	N/A
1996	N/A	N/A	N/A	N/A	N/A	N/A
1997	\$ 9,058,294	\$ 13,619,835	66.51%	\$4,561,541	\$ 3,689,363	123.65%
1998	10,841,777	16,189,322	67.00	5,347,545	3,813,925	140.21
1999	11,818,272	18,777,923	62.94	6,959,701	3,994,949	174.21
2000	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information is presented for as many of the six prior years as information according to the disclosure parameters is available. Information for these years is not available.

Notes to the Required Supplementary Information -

The information presented was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was entry age normal; the amortization method was level percent of pay, closed and the amortization period was 34 years; the asset valuation method was a three-year smoothed market method; and the significant actuarial assumptions were an investment rate of return at 8.75% (9.00% in 1997) compounded annually including a 3.0% inflation factor, a projected salary increases assumption of 6.0% compounded annually including a 3.0% inflation factor, and post-retirement benefit increases of 3.0% compounded annually.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information  
Employer Contributions  
Year Ended April 30, 2000

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<u>Year Ended December 31</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
1994	\$ 690,854	\$ 690,854	100.00%
1995	693,525	693,525	100.00
1996	723,017	723,017	100.00
1997	766,467	766,467	100.00
1998	833,645	833,645	100.00
1999	812,412	812,412	100.00

Notes to the Required Supplementary Information -

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was entry age normal; the amortization method was level percent of pay, closed and the amortization period was 33 years; the asset valuation method was a five-year smoothed market method; and the significant actuarial assumptions were an investment rate of return at 7.5% compounded annually including a 4.25% inflation factor, a projected salary increases assumption of 0.4% to 11.6% compounded annually including a 4.25% inflation factor, and post-retirement benefit increases of 3.0% compounded annually.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Police Pension Fund

Required Supplementary Information  
Employer Contributions  
Year Ended April 30, 2000

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<u>Year Ended April 30</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
1995	N/A	N/A	N/A
1996	N/A	N/A	N/A
1997	\$ 326,585	\$ 303,204	107.71%
1998	326,947	221,342	147.71
1999	249,085	255,632	97.45
2000	257,474	N/A	N/A

N/A - Information is presented for as many of the six prior years as information according to the disclosure parameters is available. Information for these years is not available.

Notes to the Required Supplementary Information -

The information presented was determined as part of the actuarial valuations as of April 30 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was entry age normal; the amortization method was level percent of pay, closed and the amortization period was 34 years; the asset valuation method was a three-year smoothed market method; and the significant actuarial assumptions were an investment rate of return at 8.75% (9.00% in 1997) compounded annually including a 3.0% inflation factor, a projected salary increases assumption of 6.0% compounded annually including a 3.0% inflation factor, and post-retirement benefit increases of 3.0% compounded annually.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information  
Employer Contributions  
Year Ended April 30, 2000

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<u>Year Ended April 30</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
1995	N/A	N/A	N/A
1996	N/A	N/A	N/A
1997	\$ 558,503	\$ 562,329	99.32%
1998	551,375	614,649	89.71
1999	605,765	684,430	88.51
2000	689,357	N/A	N/A

N/A - Information is presented for as many of the six prior years as information according to the disclosure parameters is available. Information for these years is not available.

Notes to the Required Supplementary Information -

The information presented was determined as part of the actuarial valuations as of April 30 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was entry age normal; the amortization method was level percent of pay, closed and the amortization period was 34 years; the asset valuation method was a three-year smoothed market method; and the significant actuarial assumptions were an investment rate of return at 8.75% (9.00% in 1997) compounded annually including a 3.0% inflation factor, a projected salary increases assumption of 6.0% compounded annually including a 3.0% inflation factor, and post-retirement benefit increases of 3.0% compounded annually.

**GOVERNMENTAL FUND TYPES**

## GENERAL FUND

**General Fund** - to account for resources traditionally associated with government operations which are not required to be accounted for in another fund.

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Balance Sheet

April 30, 2000

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<b>ASSETS</b>	
Cash	\$ 744,092
Investments	5,424,757
Receivables	
Property taxes	3,951,426
Sales taxes	3,225,373
Income taxes	393,391
Accrued interest	43,134
Other	746,308
Due from other funds	1,130,156
Note receivable	<u>8,840</u>
Total assets	<u>\$ 15,667,477</u>
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Vouchers and accounts payable	\$ 609,044
Due to other funds	181
Compensated absences payable	177,565
Other payables	31,206
Deferred revenue	<u>3,951,426</u>
Total liabilities	<u>4,769,422</u>
Fund balance	
Reserved	
Long-term receivable	8,840
Unreserved - designated	
Historical society	3,860
Drug forfeitures	2,827
Unreserved - undesignated	<u>10,882,528</u>
Total fund balance	<u>10,898,055</u>
Total liabilities and fund balance	<u>\$ 15,667,477</u>

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See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
Taxes	\$ 19,835,886	\$ 20,094,644	\$ 19,990,284
Licenses and permits	475,260	543,243	534,458
Intergovernmental	4,230,650	4,202,056	3,487,732
Charges for services	2,137,469	2,138,946	1,992,823
Fines and forfeits	696,800	494,865	529,605
Interest	360,000	448,896	464,753
Miscellaneous	568,421	661,934	680,459
Total revenues	<u>28,304,486</u>	<u>28,584,584</u>	<u>27,680,114</u>
<b>Expenditures</b>			
General government	7,412,498	7,495,117	7,694,815
Public safety	14,757,719	14,707,386	13,757,305
Highways and streets	4,431,192	4,443,851	4,170,654
Pension	940,062	948,776	854,850
Total expenditures	<u>27,541,471</u>	<u>27,595,130</u>	<u>26,477,624</u>
Excess of revenues over expenditures	763,015	989,454	1,202,490
<b>Other financing (uses)</b>			
Operating transfers (out)			
Capital Improvements Fund	<u>(696,773)</u>	<u>(696,773)</u>	<u>(600,000)</u>
Excess of revenues over expenditures and other financing uses	<u>\$ 66,242</u>	292,681	602,490
<b>Fund balance</b>			
May 1		<u>10,605,374</u>	<u>10,002,884</u>
April 30		<u>\$ 10,898,055</u>	<u>\$ 10,605,374</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Taxes</b>			
Property taxes - current			
General	\$ 2,500,000	\$ 2,781,068	\$ 2,979,477
Pension	940,062	946,056	854,850
Property taxes - prior	13,424	381	326
Sales tax	12,100,000	12,533,376	12,544,317
Personal property replacement tax	582,000	336,648	315,665
Foreign fire insurance tax	35,000	-	36,197
Utility tax	3,180,000	2,891,087	2,824,087
Infrastructure maintenance fee	455,000	570,428	406,144
Pull tab tax	-	3,424	-
Auto rental tax	30,400	32,176	29,221
	<u>19,835,886</u>	<u>20,094,644</u>	<u>19,990,284</u>
<b>Licenses and permits</b>			
Alcoholic beverage licenses	118,500	112,612	114,349
Professional and occupational licenses	20,600	33,961	20,790
Amusement licenses	5,200	3,040	5,950
Building	170,000	240,505	264,875
Plumbing	20,600	21,746	21,112
Electrical	60,000	76,773	77,535
Other licenses and permits	80,360	54,606	29,847
	<u>475,260</u>	<u>543,243</u>	<u>534,458</u>
<b>Intergovernmental</b>			
Grant revenue	111,000	96,266	-
Illinois income tax	3,517,500	3,463,436	3,294,545
Photofinishing tax	97,850	102,715	94,427
State reimbursements	504,300	532,876	98,760
Sales of gas-other governments	-	6,763	-
	<u>4,230,650</u>	<u>4,202,056</u>	<u>3,487,732</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Charges for services			
Material or equipment sales	\$ 4,700	\$ 3,983	\$ -
Souvenir sales	5,500	3,128	-
Liquor license application fee	5,000	7,430	-
Public hearing fees	6,000	16,290	8,035
Sale of maps and publications	1,100	743	860
Copy fees	12,000	13,528	13,315
Administration citation fee	900	90	-
Review and inspection fees	50,000	54,470	49,495
Storm water permit and management fees	-	26,700	48,017
Ambulance user fee - nonresident	135,000	94,102	150,957
Animal control and traps	4,700	5,365	-
Booth electric hook-up fee	42,630	56,646	-
Health and human resource fees	110,750	111,231	101,369
Elevator inspections fees	17,000	16,450	-
Special police services	45,000	78,283	30,397
Alarm board services	159,000	175,450	124,850
Taxi booklets	30,000	24,462	26,076
Cellular antenna rental	187,850	194,863	-
Costs recovered	38,000	37,335	41,560
Administrative services	899,979	893,210	870,515
Franchise fees	353,600	293,092	525,968
Attractions and shows	28,760	32,095	-
Claims for loss	-	-	1,409
	<u>2,137,469</u>	<u>2,138,946</u>	<u>1,992,823</u>
Fines and forfeits			
Court fines	535,000	356,452	373,479
Village fines, equipment and license violations	161,800	138,413	156,126
	<u>696,800</u>	<u>494,865</u>	<u>529,605</u>
Interest	<u>360,000</u>	<u>448,896</u>	<u>464,753</u>
Miscellaneous			
Contributions from other funds	342,596	300,727	310,769
Contributions and donations	42,375	24,992	-
Heritage festival	85,450	112,826	190,253
Bond issue proceeds	-	50,089	-
Other	98,000	173,300	179,437
	<u>568,421</u>	<u>661,934</u>	<u>680,459</u>
Total revenues	<u>\$ 28,304,486</u>	<u>\$ 28,584,584</u>	<u>\$ 27,680,114</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government			
Legislative and general management			
Personal services	\$ 1,664,633	\$ 1,735,765	\$ 1,047,630
Supplies	131,560	105,593	36,558
Contractual services	341,353	312,073	223,850
Other charges and services	276,357	295,477	391,767
Capital outlay	<u>198,901</u>	<u>168,597</u>	<u>56,154</u>
	<u>2,612,804</u>	<u>2,617,505</u>	<u>1,755,959</u>
Administrative services			
Personal services	804,577	806,311	1,067,941
Supplies	29,855	25,540	51,245
Contractual services	308,891	380,430	332,190
Other charges and services	66,855	52,809	100,408
Capital outlay	<u>128,236</u>	<u>230,966</u>	<u>289,358</u>
	<u>1,338,414</u>	<u>1,496,056</u>	<u>1,841,142</u>
Community services			
Personal services	1,298,040	1,318,802	1,183,184
Supplies	30,340	25,913	21,474
Contractual services	99,022	97,096	92,486
Other charges and services	65,051	61,717	100,047
Capital outlay	<u>15,356</u>	<u>30,294</u>	<u>68,503</u>
	<u>1,507,809</u>	<u>1,533,822</u>	<u>1,465,694</u>
Community development			
Personal services	617,971	592,073	524,565
Supplies	4,821	3,809	3,416
Contractual services	54,008	40,073	57,367
Other charges and services	27,004	17,882	25,670
Capital outlay	<u>24,700</u>	<u>6,826</u>	<u>5,346</u>
	<u>728,504</u>	<u>660,663</u>	<u>616,364</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>General Government (Continued)</b>			
Other Village activities			
Personal services	\$ 733,867	\$ 702,688	\$ 731,304
Supplies	68,365	62,839	62,622
Contractual services	268,445	295,853	277,329
Other charges and services	149,400	123,637	941,633
Capital outlay	4,890	2,054	2,768
	<u>1,224,967</u>	<u>1,187,071</u>	<u>2,015,656</u>
Total General Government	<u>7,412,498</u>	<u>7,495,117</u>	<u>7,694,815</u>
<b>Public Safety</b>			
Police			
Personal services	6,505,136	6,383,624	5,931,998
Supplies	246,125	202,290	192,622
Contractual services	180,230	125,179	120,386
Other charges and services	873,431	946,872	710,217
Capital outlay	119,198	83,589	143,431
Total Police	<u>7,924,120</u>	<u>7,741,554</u>	<u>7,098,654</u>
Fire			
Personal services	5,713,211	5,893,700	5,508,346
Supplies	192,420	187,555	172,536
Contractual services	122,535	109,789	110,521
Other charges and services	704,673	671,650	730,286
Capital outlay	100,760	103,138	136,962
Total Fire	<u>6,833,599</u>	<u>6,965,832</u>	<u>6,658,651</u>
Total Public Safety	<u>14,757,719</u>	<u>14,707,386</u>	<u>13,757,305</u>
<b>Highways and streets</b>			
Public works			
Personal services	2,718,095	2,711,857	2,569,397
Supplies	402,418	429,506	380,299
Contractual services	521,470	450,802	492,002
Other charges and services	732,974	824,577	696,169
Capital outlay	56,235	27,109	32,787
Total highways and streets	<u>4,431,192</u>	<u>4,443,851</u>	<u>4,170,654</u>
Pension expense	<u>940,062</u>	<u>948,776</u>	<u>854,850</u>
Total expenditures	<u>\$ 27,541,471</u>	<u>\$ 27,595,130</u>	<u>\$ 26,477,624</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
<b>General Government</b>			
Legislative and general management			
Regular salaries	\$ 1,146,229	\$ 1,149,038	\$ 714,244
Part-time employees	166,772	163,291	121,197
Overtime allowance	10,050	12,861	4,731
Employer, pension IMRF	114,238	114,765	72,503
Employer, FICA	77,892	82,026	46,946
Medicare contributions	19,476	19,414	11,824
Hospital and life insurance	111,201	97,906	60,471
Optical insurance	3,695	3,102	1,938
Dental insurance	11,080	9,056	5,759
Compensated absences	-	53,210	-
Deferred compensation expense	4,000	4,231	3,231
Separation expense	-	26,865	4,786
	<u>1,664,633</u>	<u>1,735,765</u>	<u>1,047,630</u>
<b>Supplies</b>			
Office supplies	11,811	8,421	3,478
Computer supplies	60,018	48,975	2,366
Books, magazines, pamphlets and maps	15,055	14,856	10,711
Photo, draft and blueprint supplies	-	-	1,706
Souvenirs for resale	3,600	3,363	-
Office equipment	6,830	4,113	4,038
Operating supplies	11,841	12,622	876
Supplies for maintenance, other equipment	905	75	68
Printing and copying supplies	15,075	10,763	9,286
Wearing apparel	1,500	1,030	-
Gasoline, oil and antifreeze	250	-	-
Computer equipment under \$500	4,625	1,375	540
Small equipment/tools	50	-	-
Electrical, lighting	-	-	3,489
	<u>131,560</u>	<u>105,593</u>	<u>36,558</u>
<b>Contractual services</b>			
Consulting fees	14,150	314	-
Special legal	70,000	49,329	117,864
Advertising and public relations	67,565	73,566	50,873

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General Government (Continued)			
Legislative and general management (Continued)			
Contractual services			
Other professional services	\$ 57,470	\$ 72,308	\$ 11,870
Telephone	3,800	6,496	1,327
Utilities - electric	13,700	25,561	-
Waste disposal and hauling	4,700	1,050	-
Intergovernmental contracts	5,400	4,950	6,300
Postage	6,010	5,562	2,616
Travel expense	6,600	7,179	413
Automobile allowance	6,300	5,850	4,425
Printing and binding	13,880	4,053	8,823
Legal notices and publications	5,547	4,517	4,773
Photo and blueprinting service	395	42	57
Rentals, automotive equipment	4,300	2,625	3,938
Rentals, equipment	39,130	24,160	106
Maintenance service, office equipment	3,000	3,954	734
Maintenance service, towing services	200	355	65
Maintenance service, other equipment	19,206	20,202	9,666
	<u>341,353</u>	<u>312,073</u>	<u>223,850</u>
Other charges and services			
Refunds, fees, licenses, etc.	-	-	1,834
Unemployment compensation payment	4,000	23,996	3,014
Court costs and litigation	1,891	745	1,864
Legal notices and publications	-	-	1,118
Insurance	10,000	7,892	8,127
Tuition reimbursement	18,200	4,402	1,108
Dues and memberships	44,020	50,177	45,822
Seminars, conferences and meetings	31,532	31,622	17,228
Film rental or purchase	350	-	106
Community events grants	32,300	29,000	-
Microfilming expenses	275	-	274
Recognition programs	27,612	31,552	19,518
Heritage Festival indirect expenses	-	-	6,011
Heritage Festival direct expenses	104,552	99,061	235,318
Family fair expense	-	-	21,810
Municipal garage expense	1,000	1,106	917
Personnel recruiting expense	625	15,924	27,698
	<u>276,357</u>	<u>295,477</u>	<u>391,767</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
General Government (Continued)			
Legislative and general management (Continued)			
Capital outlay			
Machinery and equipment over \$500	\$ 27,048	\$ 21,988	\$ 10,364
Computer equipment over \$500	171,853	146,609	45,790
	<u>198,901</u>	<u>168,597</u>	<u>56,154</u>
Total legislative and general management	<u>2,612,804</u>	<u>2,617,505</u>	<u>1,755,959</u>
Administrative services			
Personal services			
Regular salaries	538,772	501,709	720,800
Part-time employees	85,394	58,638	64,386
Overtime allowance	17,000	33,474	14,873
Employer, pension IMRF	53,135	52,783	71,808
Employer, FICA	38,053	38,436	50,797
Medicare contributions	9,046	9,138	11,914
Hospital and life insurance	56,587	54,663	69,255
Optical insurance	1,651	1,619	2,396
Dental insurance	4,939	5,209	6,886
Compensated absences	-	50,642	22,700
Separation expense	-	-	32,126
	<u>804,577</u>	<u>806,311</u>	<u>1,067,941</u>
Supplies			
Office supplies	2,625	2,916	6,615
Computer supplies	4,653	1,434	23,643
Books, magazines, pamphlets and maps	1,260	704	1,405
Printing and copying supplies	10,000	9,010	8,193
Wearing apparel	2,937	2,937	875
Office equipment	620	90	1,916
Computer equipment under \$500	900	-	972
Operating supplies	6,500	8,240	7,626
Supplies for maintenance, other equipment	360	209	-
	<u>29,855</u>	<u>25,540</u>	<u>51,245</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General Government (Continued)			
Administrative services (Continued)			
Contractual services			
Auditing	\$ 26,350	\$ 24,372	\$ 23,400
Other professional services	52,345	93,254	68,543
Telephone and telegraph services	143,160	177,326	142,760
Postage	30,000	14,536	32,961
Travel expense	-	-	19
Printing and binding	600	-	-
Legal notices and publications	1,002	672	992
Rentals, machinery and equipment	1,000	1,412	1,894
Meter service	14,000	27,523	26,489
Maintenance service, office equipment	-	-	2,852
Maintenance service, microcomputer	-	-	1,335
Maintenance service, other equipment	40,434	41,335	30,945
	<u>308,891</u>	<u>380,430</u>	<u>332,190</u>
Other charges and services			
Claims against the Village	1,994	1,994	1,899
Tuition Reimbursement	4,770	3,392	971
Dues and memberships	1,885	1,379	1,560
Seminars, conferences and meetings	7,034	12,533	23,694
Microfilming expenses	7,350	322	1,277
Recognition programs	1,130	1,010	1,014
Contributions to other funds	-	-	1,265
Bad debt expense	1,000	-	11,766
Cash over and short	25	-	-
Costs recoverable from outside sources	41,053	30,756	54,443
Personnel recruiting expense	614	1,423	2,519
	<u>66,855</u>	<u>52,809</u>	<u>100,408</u>
Capital outlay			
Machinery and equipment over \$500	18,655	122,210	3,717
Computer equipment over \$500	108,252	107,427	-
Transfer to risk management	1,329	1,329	-
	<u>128,236</u>	<u>230,966</u>	<u>289,358</u>
Total administrative services	<u>1,338,414</u>	<u>1,496,056</u>	<u>1,841,142</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
General Government (Continued)			
Community services			
Personal services			
Regular salaries	\$ 896,943	\$ 802,433	\$ 779,786
Part-time employees	120,084	108,764	99,061
Overtime allowance	20,500	71,424	57,525
Employer, pension IMRF	84,808	88,672	81,588
Employer, FICA	62,071	64,417	58,513
Medicare contributions	14,517	15,079	13,711
Hospital and life insurance	87,022	93,860	71,555
Optical insurance	2,886	2,632	2,371
Dental insurance	9,209	8,124	7,079
Compensated absences	-	62,449	-
Separation expense	-	948	11,995
	<u>1,298,040</u>	<u>1,318,802</u>	<u>1,183,184</u>
Supplies			
Office supplies	2,562	2,634	2,375
Computer supplies	4,215	1,163	3,456
Printing and copying supplies	1,740	840	597
Wearing apparel	4,500	4,517	3,615
Books, magazines, pamphlets and maps	529	2,591	1,175
Cable TV supplies	-	-	5,864
Gasoline, Oil & Anti-freeze	200	211	52
Small tool/equipment	1,220	1,069	74
Office equipment	2,878	1,702	2,743
Operating supplies	<u>12,496</u>	<u>11,186</u>	<u>1,523</u>
	<u>30,340</u>	<u>25,913</u>	<u>21,474</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
General Government (Continued)			
Community services (Continued)			
Contractual services			
Consulting fees	\$ 2,650	\$ 2,100	\$ 2,898
Advertising and public relations	830	341	246
Other professional services	3,610	3,309	1,946
Intergovernmental contracts	35,580	35,580	34,812
Telephone	14,292	13,699	14,720
Postage	45	-	65
Travel expense	-	-	424
Printing and binding	1,095	630	805
Other utilities	140	150	177
Equipment rentals	3,305	2,985	717
Rentals, other	971	405	183
Maintenance service, office equipment	-	-	1,090
Maintenance service, radio	-	-	2,847
Maintenance service, other equipment	36,504	37,897	31,556
	<u>99,022</u>	<u>97,096</u>	<u>92,486</u>
Other charges and services			
Claims against the Village	3,323	3,323	1,899
Dues and memberships	1,115	395	1,128
Seminars, conferences and meetings	30,159	16,728	61,899
Film rental or purchase	1,000	-	257
Special grant expenses	23,500	19,886	10,000
Public information materials	-	-	927
Recognition programs	1,285	931	760
Contributions to other funds	-	-	1,265
Municipal Garage Expense	1,500	17,401	17,726
Transfer to equipment replacement fund	2,154	2,154	2,101
Personnel recruiting expense	1,015	899	2,085
	<u>65,051</u>	<u>61,717</u>	<u>100,047</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
General Government (Continued)			
Community services (Continued)			
Capital outlay			
Machinery and equipment over \$500	\$ 13,830	\$ 28,885	\$ 39,552
Computer equipment over \$500	1,526	1,409	28,951
	<u>15,356</u>	<u>30,294</u>	<u>68,503</u>
Total community services	<u>1,507,809</u>	<u>1,533,822</u>	<u>1,465,694</u>
Community development			
Personal services			
Regular salaries	424,387	375,920	380,592
Part-time employees	37,568	29,468	25,090
Overtime allowance	4,400	7,913	6,130
Employer, Pension IMRF	41,529	40,763	35,398
Employer, pension FICA	28,787	27,771	23,590
Medicare contributions	7,035	6,823	5,883
Hospital and life insurance	38,624	35,835	35,461
Optical insurance	1,370	1,135	1,075
Dental insurance	4,271	3,750	3,373
Compensated absences	-	19,780	7,973
Separation expense	30,000	42,915	-
	<u>617,971</u>	<u>592,073</u>	<u>524,565</u>
Supplies			
Office supplies	913	979	746
Computer supplies	86	146	85
Books, magazines, pamphlets and maps	670	1,020	33
Photo, draft and blueprint supplies	50	348	117
Wearing apparel	228	-	378
Office equipment	149	-	708
Gasoline, oil & anti-freeze	2,000	1,246	1,321
Operating supplies	25	-	-
Computer equipment under \$500	500	70	-
Small tools/equipment	200	-	28
	<u>4,821</u>	<u>3,809</u>	<u>3,416</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General Government (Continued)			
Community development (Continued)			
Contractual services			
Adv and public relations	\$ -	\$ -	\$ 13
Other professional services	12,900	13,539	20,461
Telephone	4,200	4,575	3,606
Automobile allowance	2,700	2,700	2,700
Printing and binding	250	-	246
Legal notice and publications	25	-	-
Photo and blueprinting service	434	425	379
Rodent and pest control service	32,800	18,213	29,331
Equipment rentals	140	114	124
Maintenance service, office equipment	-	-	58
Maintenance service, other equipment	559	507	449
	<u>54,008</u>	<u>40,073</u>	<u>57,367</u>
Other charges and services			
Refunds, fees, licenses, etc.	-	-	845
Claims against the Village	3,323	3,323	1,899
Dues and memberships	610	130	366
Seminars, conferences and meetings	6,950	830	2,718
Microfilming expenses	2,500	1,381	2,500
Contributions to other funds	-	-	1,265
Garage vehicle/equipment use expense	6,000	3,506	7,620
Transfer to equipment replacement fund	7,539	7,539	7,355
Personnel recruiting expense	82	1,173	1,102
	<u>27,004</u>	<u>17,882</u>	<u>25,670</u>
Capital outlay			
Machinery and equipment over \$500	5,000	830	-
Computer equipment over \$500	19,700	5,996	5,346
	<u>24,700</u>	<u>6,826</u>	<u>5,346</u>
Total community development	<u>728,504</u>	<u>660,663</u>	<u>616,364</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General Government (Continued)			
Other Village activities			
Personal services			
Regular salaries	\$ 134,928	\$ 128,152	\$ 131,548
Wages, hourly employees	409,498	327,372	363,593
Part-time employees	3,380	1,435	2,968
Overtime allowance	18,260	42,016	26,323
Employer, pension IMRF	49,189	46,318	47,968
Medicare contributions	7,925	7,927	8,371
Employer, FICA	33,886	33,892	32,889
Hospital and life insurance	69,089	62,188	60,678
Optical insurance	1,925	1,877	1,734
Dental insurance	5,787	5,633	5,205
Compensated absences	-	33,810	-
Separation expense	-	12,068	50,027
	<u>733,867</u>	<u>702,688</u>	<u>731,304</u>
Supplies			
Office supplies	330	451	244
Computer supplies	450	-	10
Books, magazines, pamphlets and maps	45	-	-
License and regulation supplies	-	-	25
Printing and copying supplies	200	32	96
Recycling supplies	3,375	1,945	2,880
Household and cleaning supplies	24,785	23,686	20,920
Wearing apparel	4,080	3,861	3,156
Chemicals and salt	600	330	360
Gasoline, oil and anti-freeze	5,400	4,924	3,728
Small tools and equipment	3,375	2,858	3,908
Supplies for maintenance, buildings	20,000	19,898	22,030
Supplies for maintenance, improvements	-	-	4,127
Supplies for maintenance, other equipment	5,000	4,449	-
Animal pound supplies	725	405	450
Electrical, lighting supplies	-	-	688
	<u>68,365</u>	<u>62,839</u>	<u>62,622</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General Government (Continued)			
Other Village activities (Continued)			
Contractual services			
Advertising and public relations	\$ 500	\$ -	\$ -
Other professional services	3,500	2,998	-
Vet and impound service	-	-	3,216
Telephone	2,180	2,515	2,193
Postage	100	-	-
Automobile allowance	2,700	2,700	2,700
Printing and binding	1,500	-	2,046
Rodent and pest control service	3,500	1,630	2,630
Utilities purchased, gas	25,000	20,163	23,033
Utilities purchased, electric	139,500	181,762	154,832
Utilities purchased, other	1,800	1,031	2,971
Rentals, machinery and equipment	170	60	60
Maintenance service, buildings	63,700	64,121	64,785
Maintenance service, improvements	-	-	14,451
Maintenance service, radio	-	-	1,202
Maintenance service, other equipment	24,295	18,873	3,210
	<u>268,445</u>	<u>295,853</u>	<u>277,329</u>
Other charges and services			
Refunds, fees and licenses	-	-	66
Claims against the Village	11,566	11,566	6,647
Dues and memberships	175	175	175
Seminars, conferences and meetings	550	-	-
Taxi fare recoverable	30,000	22,731	25,890
Taxi fare, subsidy	70,000	52,714	63,404
Contributions to other funds	-	-	604,428
Garage vehicle/equipment use expense	15,172	15,560	9,260
Personnel recruiting expense	2,532	1,486	1,760
Transfer to equipment replacement fund	19,405	19,405	20,994
Contingency	-	-	209,009
	<u>149,400</u>	<u>123,637</u>	<u>941,633</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General Government (Continued)			
Other Village activities (Continued)			
Capital outlay			
Computer equipment over \$500	\$ 1,500	\$ 1,504	\$ -
Machinery and equipment over \$500	3,390	550	2,768
	<u>4,890</u>	<u>2,054</u>	<u>2,768</u>
Total Other Village activities	<u>1,224,967</u>	<u>1,187,071</u>	<u>2,015,656</u>
Total General Government	<u>7,412,498</u>	<u>7,495,117</u>	<u>7,694,815</u>
Public Safety			
Police			
Personal services			
Regular salaries	2,026,453	2,608,367	4,493,943
Wages hourly employees	2,947,516	1,612,332	-
Part-time employees	82,210	64,947	65,584
Overtime allowance	568,500	771,534	619,641
Employer, pension IMRF	83,427	81,350	79,055
Employer, FICA	61,360	61,037	57,248
Employer, Medicare	52,969	51,897	48,461
Hospital and life insurance	542,506	494,902	467,413
Optical insurance	16,647	15,285	14,324
Dental insurance	47,598	46,903	43,667
Deferred compensation expense	8,000	2,510	7,500
Compensated absences	-	441,826	28,821
Separation expense	67,950	130,734	6,341
	<u>6,505,136</u>	<u>6,383,624</u>	<u>5,931,998</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Public Safety (Continued)			
Police (Continued)			
Supplies			
Office supplies	\$ 7,320	\$ 5,935	\$ 5,843
Computer supplies	12,185	10,199	6,600
Books, magazines, pamphlets and maps	3,165	1,314	1,736
Photo, draft and blueprint supplies	-	-	6,289
Medical and laboratory supplies	-	-	2,453
Printing and copying supplies	16,755	10,898	2,841
Household and cleaning supplies	200	-	165
Wearing apparel	87,480	75,695	85,378
Chemicals and salt	300	-	-
Ammunitions and targets	21,000	15,958	11,931
Cable television supplies	-	-	181
Gasoline, oil and anti-freeze	52,000	58,580	44,523
Small tools and equipment	15,690	11,955	9,664
Office equipment	19,925	3,281	10,563
Operating supplies	8,755	8,125	3,871
Computer equipment under \$500	350	350	-
Supplies for maintenance, other equipment	1,000	-	584
	<u>246,125</u>	<u>202,290</u>	<u>192,622</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Public Safety (Continued)			
Police (Continued)			
Contractual services			
Special legal	\$ 35,000	\$ 5,327	\$ 22,663
Medical and hospital service	1,550	1,985	304
Other professional services	8,100	7,934	4,629
Telephone	22,150	20,684	15,766
Postage	11,050	8,997	9,033
Travel expense	-	-	463
Automobile allowance	8,100	7,425	7,200
Printing and binding	6,850	3,145	3,694
Photo and blueprinting service	1,550	1,875	1,550
Laundry and cleaning service	100	8	26
Utilities purchased, other	130	146	173
Rentals-auto equipment	1,250	88	8,032
Rentals, machinery and equipment	13,045	9,789	668
Maintenance service, office equipment	-	-	1,677
Maintenance service, towing services	900	1,281	759
Maintenance service, radio	-	-	9,209
Maintenance service, other equipment	<u>70,455</u>	<u>56,495</u>	<u>34,540</u>
	<u>180,230</u>	<u>125,179</u>	<u>120,386</u>
Other charges and services			
Claims against the Village	332,275	332,275	147,186
Tuition reimbursements	15,000	13,713	4,270
Dues and memberships	41,530	40,297	40,463
Seminars, conferences and meetings	64,900	58,555	32,642
Film rental or purchase	2,170	1,031	1,970
Materials/services, drug proceeds	750	36,455	29,497
Microfilming expenses	3,500	-	3,500
Public information materials	-	-	3,458
Recognition programs	1,925	1,632	1,539
Contributions to other funds	-	-	110,718
Garage vehicle/equipment use expense	215,000	257,920	197,774
Transfer to equipment replacement fund	187,781	187,781	130,558
Personnel recruiting expense	<u>8,600</u>	<u>17,213</u>	<u>6,642</u>
	<u>873,431</u>	<u>946,872</u>	<u>710,217</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Public Safety (Continued)			
Police (Continued)			
Capital outlay			
Computer equipment over \$500	\$ 62,578	\$ 27,852	\$ 50,266
Office equipment over \$500	-	7,499	-
Machinery and equipment over \$500	56,620	48,238	-
	<u>119,198</u>	<u>83,589</u>	<u>143,431</u>
Total Police	<u>7,924,120</u>	<u>7,741,554</u>	<u>7,098,654</u>
Fire			
Personal services			
Regular salaries	4,655,901	4,052,464	4,403,911
Wages hourly employees	-	45,374	-
Overtime allowance	359,000	620,588	461,594
Employer, pension IMRF	33,059	32,713	31,146
Employer, FICA	17,385	17,837	16,333
Employer, Medicare	51,552	56,415	52,313
Hospital and life insurance	526,008	517,862	464,200
Optical insurance	15,944	16,047	14,017
Dental insurance	49,862	49,371	43,786
Deferred compensation expense	4,500	4,500	4,327
Compensated absences	-	477,162	-
Separation expense	-	3,367	16,719
	<u>5,713,211</u>	<u>5,893,700</u>	<u>5,508,346</u>
Supplies			
Office supplies	5,095	5,297	3,878
Computer supplies	3,837	1,306	3,003
Books, magazines, pamphlets and maps	6,014	6,590	4,308
Photo, draft and blueprint supplies	-	-	2,035
Medical and laboratory supplies	-	-	10,209
Agriculture and horticulture supplies	650	665	-
Printing and copying supplies	12,853	11,592	1,428
Household and cleaning supplies	9,970	7,612	9,348
Wearing apparel	72,976	78,199	82,292
Chemicals and salt	2,500	2,468	2,075
Gasoline, oil and anti-freeze	22,543	26,592	18,343
Small tools and equipment	14,908	14,359	13,235

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Public Safety (Continued)			
Fire (Continued)			
Supplies (Continued)			
Office equipment	\$ 9,695	\$ 7,663	\$ 7,441
Operating supplies	15,725	16,237	4,595
Electrical, lighting	1,600	234	1,047
Supplies for maintenance, building	4,250	3,516	4,087
Supplies for maintenance, other equipment	<u>9,805</u>	<u>5,225</u>	<u>5,212</u>
	<u>192,420</u>	<u>187,555</u>	<u>172,536</u>
Contractual services			
Special legal	5,000	1,266	7,874
Medical and hospital service	4,690	1,373	4,594
Other professional services	14,305	23,029	19,431
Telephone	28,480	23,227	27,475
Postage	550	489	74
Freight and cartage	210	202	124
Travel expense	-	-	19
Automobile allowance	-	-	1,350
Printing and binding	4,250	2,110	2,185
Photo and blueprinting service	100	-	-
Rodent/pest control service	1,550	1,547	1,050
EPA disposal	1,000	1,769	-
Utilities purchased, other	130	110	213
Rentals, machinery and equipment	1,660	1,805	943
Maintenance service, building	13,400	18,199	14,049
Maintenance service, office equipment	-	-	3,300
Maintenance service, auto	1,500	2,190	-
Maintenance service, radio	-	-	4,055
Maintenance service, other equipment	<u>45,710</u>	<u>32,473</u>	<u>23,785</u>
	<u>122,535</u>	<u>109,789</u>	<u>110,521</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Public Safety (Continued)			
Fire (Continued)			
Other charges and services			
Claims against the Village	\$ 154,545	\$ 154,545	\$ 189,917
Vehicle license and transfer fee	217	100	-
Tuition reimbursement	6,000	4,525	223
Dues and memberships	4,309	2,665	2,705
Seminars, conferences and meetings	50,450	43,825	40,422
Film rental or purchase	5,200	4,656	4,656
Pension rebates and refunds	-	-	300
Public information materials	-	-	8,928
Recognition programs	1,980	1,415	27,858
Contributions to other funds	-	-	120,208
Garage vehicle/equipment use expense	142,650	156,248	148,180
Refunds-Fees, Licenses	-	-	2,874
Transfer to equipment replacement fund	193,421	193,421	179,520
Transfer to risk management	109,611	109,611	-
Contingency	35,000	-	-
Personnel recruiting expense	1,290	639	4,495
	<u>704,673</u>	<u>671,650</u>	<u>730,286</u>
Capital outlay			
Buildings	6,300	3,533	4,911
Computer equipment over \$500	18,009	17,996	3,073
Office equipment over \$500	-	2,621	-
Machinery and equipment over \$500	76,451	78,988	128,978
	<u>100,760</u>	<u>103,138</u>	<u>136,962</u>
Total Fire	<u>6,833,599</u>	<u>6,965,832</u>	<u>6,658,651</u>
Total Public Safety	<u>14,757,719</u>	<u>14,707,386</u>	<u>13,757,305</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
Highways and Streets			
Public Works			
Personal services			
Regular salaries	\$ 979,741	\$ 949,184	\$ 943,254
Wages, hourly employees	933,574	877,073	813,578
Part-time employees	87,744	62,369	78,118
Overtime allowance	90,683	121,166	129,542
Employer, Pension IMRF	183,667	180,336	176,119
Medicare contributions	30,525	30,080	28,623
Employer, FICA	130,661	126,202	120,395
Hospital and life insurance	250,722	228,985	220,580
Optical insurance	7,590	7,154	6,658
Dental insurance	23,188	21,572	19,544
Compensated absences	-	107,153	-
Separation expense	-	583	32,986
	<u>2,718,095</u>	<u>2,711,857</u>	<u>2,569,397</u>
Supplies			
Office supplies	2,100	1,311	1,921
Computer supplies	1,117	791	3,597
Books, magazines, pamphlets and maps	1,275	679	703
Photo, draft and blueprint supplies	5,340	2,733	3,716
License and regulation supplies	-	-	245
Household and cleaning supplies	3,895	5,869	4,835
Agriculture and horticulture supplies	18,800	25,023	15,404
Wearing apparel	15,130	15,235	11,598
Chemicals and salt	115,320	127,276	112,364
Gasoline, oil & anti-freeze	26,600	42,634	33,591
Small tools and equipment	17,150	18,134	17,534
Office equipment	2,650	2,058	1,109
Operating supplies	2,240	2,234	1,821
Computer equipment under \$500	1,300	2,636	-
Supplies for maintenance, improvements	177,761	174,286	162,469
Supplies for maintenance, other equipment	11,740	8,607	9,392
	<u>402,418</u>	<u>429,506</u>	<u>380,299</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual  
 (Budgetary Basis)  
 Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
Highways and Streets (Continued)			
Public Works (Continued)			
Contractual services			
Eng and arch charges	\$ 150	\$ 11,336	\$ -
Other professional services	50	60	-
Telephone	29,865	32,136	23,198
Postage	7,575	6,002	5,263
Travel expense	-	-	785
Automobile allowance	13,500	14,291	11,925
Printing and binding	670	138	582
Photo and blueprinting service	1,932	179	1,312
Tree services	235,700	196,052	235,418
Trash collection	64,615	41,365	55,817
Utilities purchased, other	-	-	485
Rentals, building and grounds	-	-	27,528
Rentals, machinery and equipment	52,623	47,318	28,658
Maintenance service, improvements	-	-	90,242
Maintenance service, office equipment	-	-	1,100
Maintenance service, radio	-	-	1,498
Maintenance service, other equipment	114,790	101,925	8,191
	<u>521,470</u>	<u>450,802</u>	<u>492,002</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

(Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Highways and streets (Continued)			
Public Works (Continued)			
Other charges and services			
Claims against the Village	\$ 51,015	\$ 51,015	\$ 33,236
Dues and memberships	3,258	2,589	2,514
Seminars, conferences and meetings	9,775	4,535	3,586
Microfilming expense	-	95	-
Recognition programs	550	578	563
Contributions to other funds	-	-	15,817
Garage vehicle/equipment use expense	338,500	435,686	324,846
Transfer to equipment replacement fund	329,216	329,216	308,991
Personnel recruiting expense	660	863	6,616
	<u>732,974</u>	<u>824,577</u>	<u>696,169</u>
Capital outlay			
Machinery and equipment over \$500	54,435	23,693	29,612
Computer equipment over \$500	1,800	3,416	3,175
	<u>56,235</u>	<u>27,109</u>	<u>32,787</u>
Total highways and streets	<u>4,431,192</u>	<u>4,443,851</u>	<u>4,170,654</u>
Pension expense			
Police pension	255,632	258,003	249,085
Fire pension	684,430	690,773	605,765
	<u>940,062</u>	<u>948,776</u>	<u>854,850</u>
Total expenditures	<u>\$ 27,541,471</u>	<u>\$ 27,595,130</u>	<u>\$ 26,477,624</u>

## SPECIAL REVENUE FUNDS

**Special Revenue Funds** are used to account for revenues derived from specific taxes or other earmarked revenue sources.

**Motor Fuel Tax Fund** - to account for the operation of certain street maintenance and improvement programs, as authorized by the Illinois Department of Transportation. Financing is provided by the Village's share of state gasoline taxes.

**Public Library Fund** - to account for the operation of the Village's library, which provides written, visual, and audio materials to Village residents. Financing is provided from an annual property tax levy, an allocation of the Illinois personal property replacement tax, and other charges for services.

**Hotel Tax Fund** - to account for the operation of the Village's Visitor's Bureau, Economic Development, Local Grants, and Special Events Support Programs. Financing is provided by the Hotel Use Tax.

**CBD Tax Increment Finance Fund** - to account for financing to the extensive infrastructure and streetscape improvements and replacements in the Village's Central Business District (CBD). Revenues in this fund are derived from the property tax increment from the district, investment income, and interfund transfers from the Capital Projects and Waterworks and Sewerage funds. Expenditures in this fund are for capital and infrastructure improvements.

**Foreign Fire Insurance Fund** - This Fund was newly created in 1999/2000 to account for the special revenues designated for this program by the State of Illinois Foreign Fire Insurance. Expenditures are evaluated and determined by a separate Board, the Foreign Fire Insurance Board, which is comprised of Fire Department members, per State statute.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Special Revenue Funds

Combining Balance Sheet

April 30, 2000

	Motor <u>Fuel Tax</u>	Public <u>Library</u>	Hotel <u>Tax</u>	CBD Tax Increment <u>Finance</u>	Foreign Fire <u>Insurance</u>	<u>Totals</u>
<b>ASSETS</b>						
Cash	\$ 1,078,416	\$ 290,167	\$ 179,409	\$ -	\$ 37,831	\$ 1,585,823
Investments	285,000	250,000	610,000	-	-	1,145,000
Receivables						
Property taxes	98,841	2,457,991	-	60,300	-	2,617,132
Accrued interest	1,903	2,145	6,816	-	-	10,864
Hotel tax	-	-	91,041	-	-	91,041
Other	-	-	1,280	241,985	-	243,265
Due from other governments	-	-	-	500,000	-	500,000
Total assets	<u>\$ 1,464,160</u>	<u>\$ 3,000,303</u>	<u>\$ 888,546</u>	<u>\$ 802,285</u>	<u>\$ 37,831</u>	<u>\$ 6,193,125</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Vouchers and accounts payable	\$ 1,117	\$ -	\$ 50,674	\$ 548,617	\$ -	\$ 600,408
Due to other funds	-	-	-	1,129,960	-	1,129,960
Compensated absences payable	-	24,602	303	444	-	25,349
Deferred revenue	-	2,457,991	-	60,300	-	2,518,291
Total liabilities	<u>1,117</u>	<u>2,482,593</u>	<u>50,977</u>	<u>1,739,321</u>	<u>-</u>	<u>4,274,008</u>
<b>Fund balances</b>						
<b>Unreserved</b>						
Designated for private contributions	-	180,541	-	-	-	180,541
Undesignated	1,463,043	337,169	837,569	(937,036)	37,831	1,738,576
Total fund balances	<u>1,463,043</u>	<u>517,710</u>	<u>837,569</u>	<u>(937,036)</u>	<u>37,831</u>	<u>1,919,117</u>
Total liabilities and fund balances	<u>\$ 1,464,160</u>	<u>\$ 3,000,303</u>	<u>\$ 888,546</u>	<u>\$ 802,285</u>	<u>\$ 37,831</u>	<u>\$ 6,193,125</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Special Revenue Funds

Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Year Ended April 30, 2000

	Motor <u>Fuel Tax</u>	Public <u>Library</u>	Hotel <u>Tax</u>	CBD Tax Increment <u>Finance</u>	Foreign Fire <u>Insurance</u>	<u>Totals</u>
<b>Revenues</b>						
Taxes	\$ -	\$ 2,403,702	\$ 811,375	\$ 65,543	\$ 36,928	\$ 3,317,548
Intergovernmental	1,273,136	57,791	-	1,126,272	-	2,457,199
Charges for services	-	96,055	-	-	-	96,055
Fines and forfeits	-	77,686	-	-	-	77,686
Interest	62,968	50,989	40,464	33,632	903	188,956
Miscellaneous	-	41,559	14,493	65,558	-	121,610
Total revenues	<u>1,336,104</u>	<u>2,727,782</u>	<u>866,332</u>	<u>1,291,005</u>	<u>37,831</u>	<u>6,259,054</u>
<b>Expenditures</b>						
General government	-	-	820,563	-	-	820,563
Highways and streets	1,231,436	-	-	-	-	1,231,436
Culture and recreation	-	2,713,922	-	-	-	2,713,922
Capital outlay	-	-	-	6,552,837	-	6,552,837
Total expenditures	<u>1,231,436</u>	<u>2,713,922</u>	<u>820,563</u>	<u>6,552,837</u>	<u>-</u>	<u>11,318,758</u>
<b>Excess (deficiency) of revenues</b>						
over expenditures	104,668	13,860	45,769	(5,261,832)	37,831	(5,059,704)
<b>Other financing sources</b>						
Bond issue proceeds	-	-	-	6,500,000	-	6,500,000
<b>Excess (deficiency) of revenues and other</b>						
financing sources over expenditures	104,668	13,860	45,769	1,238,168	37,831	1,440,296
<b>Fund balances</b>						
May 1	<u>1,358,375</u>	<u>503,850</u>	<u>791,800</u>	<u>(2,175,204)</u>	<u>-</u>	<u>478,821</u>
April 30	<u>\$ 1,463,043</u>	<u>\$ 517,710</u>	<u>\$ 837,569</u>	<u>\$ (937,036)</u>	<u>\$ 37,831</u>	<u>\$ 1,919,117</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
Intergovernmental			
Allotments	\$ 1,140,000	\$ 1,273,136	\$ 1,108,679
Interest	<u>50,000</u>	<u>62,968</u>	<u>61,238</u>
Total revenues	1,190,000	1,336,104	1,169,917
<b>Expenditures</b>			
Highways and streets			
Maintenance and capital improvements	<u>2,500,000</u>	<u>1,231,436</u>	<u>1,193,132</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (1,310,000)</u>	104,668	(23,215)
<b>Fund balance</b>			
May 1		<u>1,358,375</u>	<u>11,381,590</u>
April 30		<u>\$ 1,463,043</u>	<u>\$ 1,358,375</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Public Library Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
<b>Taxes</b>			
Property taxes, current	\$ 2,340,700	\$ 2,355,390	\$ 2,244,230
Property taxes, prior	-	232	161
Personal property replacement tax	40,000	48,080	45,074
<b>Intergovernmental</b>			
Grants	58,550	57,791	66,248
Charges for services	77,000	96,055	71,666
Fines and forfeits	92,000	77,686	71,933
Interest	36,500	50,989	60,011
<b>Miscellaneous</b>			
Donations	-	38,650	90,462
Other	10,500	9,576	5,645
<b>Total revenues</b>	<u>2,655,250</u>	<u>2,734,449</u>	<u>2,655,430</u>
<b>Expenditures</b>			
<b>Culture and recreation</b>			
Personal services	1,836,706	1,770,198	1,643,564
Supplies	443,546	459,556	420,450
Contractual services	336,467	296,406	246,650
Other charges and services	101,267	148,484	134,529
Capital outlay	45,000	39,278	179,912
<b>Total expenditures</b>	<u>2,762,986</u>	<u>2,713,922</u>	<u>2,625,105</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (107,736)</u>	20,527	30,325
<b>Fund balance</b>			
May 1		<u>497,183</u>	<u>466,858</u>
April 30		<u>\$ 517,710</u>	<u>\$ 497,183</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Public Library Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)

Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
Culture and recreation			
Personal services			
Regular salaries	\$ 1,526,766	\$ 1,458,465	\$ 1,360,878
Employer, pension IMRF	107,812	100,586	99,670
Medicare contributions	22,134	21,147	19,748
Employer, FICA	94,809	90,107	83,904
Hospital and life insurance	74,771	86,166	69,303
Optical insurance	2,703	3,130	2,545
Dental insurance	7,711	8,914	7,516
Compensated absences	-	1,683	-
	<u>1,836,706</u>	<u>1,770,198</u>	<u>1,643,564</u>
Supplies			
Office supplies	8,473	17,042	10,387
Computer supplies	5,189	6,879	2,886
Library supplies	19,987	20,914	20,048
Library, large print materials	5,536	8,267	5,847
Printing and copying supplies	5,986	8,506	7,316
Periodicals, library	-	33,901	31,354
Reference, library	77,583	81,258	78,095
Library books, adult	128,385	127,298	117,885
Library books, juvenile	64,150	64,370	60,020
Library books, development	33,996	1,189	1,495
Small tools and equipment	3,196	3,974	3,107
Supplies for maintenance, buildings	8,600	5,683	7,051
Computer equipment under \$500	28,975	28,070	25,715
Audio visual, adult	47,490	47,451	34,358
Audio visual, juvenile	-	-	9,129
Rental collection books	6,000	4,754	5,757
	<u>443,546</u>	<u>459,556</u>	<u>420,450</u>
Contractual services			
Consulting fees	20,000	4,426	19,150
Special legal	5,000	5,325	2,045
Data processing service	43,156	41,597	36,181
Intergovernmental contracts	800	145	-
Other professional services	15,938	15,858	-
Telephone	13,000	6,533	9,125
Postage	16,320	17,557	13,427
Freight and cartage	4,488	5,380	4,340
Automobile allowance	25	-	-
Printing and binding	5,693	6,810	4,854
Legal notices and publications	250	116	156

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Public Library Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Culture and recreation (Continued)			
Contractual services (Continued)			
Janitorial services	\$ 74,000	\$ 71,008	\$ 41,485
Utilities, electric	18,360	10,316	17,392
Rentals, building and grounds	-	-	9,695
Rentals, machinery and equipment	10,306	10,597	378
Cataloging services	32,000	30,000	32,000
Advertising and public relations	26,386	25,202	
Maintenance service, buildings	36,065	35,418	44,664
Maintenance service, office equipment	-	-	8,868
Maintenance service, microcomputer	1,558	352	50
Maintenance service, other equipment	13,122	9,766	2,840
	<u>336,467</u>	<u>296,406</u>	<u>246,650</u>
Other charges for services			
Unemployment compensation payment	5,000	-	-
Insurance, IRMA	34,000	28,998	28,753
Dues and memberships	1,675	1,585	1,875
Materials/services from contributions	35,000	78,406	32,045
Seminars, conferences and meetings	17,333	15,731	15,237
Library programs, adults	-	-	4,628
Library programs, children	-	-	9,172
Library promotional expenses	-	-	18,484
Public information materials	-	-	4,594
Costs recoverable from O/S sources	6,759	23,335	18,736
Personnel recruiting expense	1,500	429	1,005
	<u>101,267</u>	<u>148,484</u>	<u>134,529</u>
Capital outlay			
Buildings	-	-	171,104
Machinery and equipment over \$500	25,000	26,252	1,364
Office equipment over \$500	20,000	13,026	7,444
	<u>45,000</u>	<u>39,278</u>	<u>179,912</u>
Total expenditures	<u>\$ 2,762,986</u>	<u>\$ 2,713,922</u>	<u>\$ 2,625,105</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Hotel Tax Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
Taxes			
Hotel taxes	\$ 873,300	\$ 811,375	\$ 834,628
Interest	42,317	40,464	38,097
Miscellaneous	-	17,993	838
Total revenues	<u>915,617</u>	<u>869,832</u>	<u>873,563</u>
<b>Expenditures</b>			
General government			
Personal services	435,441	394,514	403,695
Supplies	8,090	4,852	22,809
Contractual services	347,813	307,583	306,161
Other charges and services	178,395	110,638	110,880
Capital outlay	<u>3,900</u>	<u>2,976</u>	<u>2,523</u>
Total expenditures	<u>973,639</u>	<u>820,563</u>	<u>846,068</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (58,022)</u>	49,269	27,495
May 1		<u>788,300</u>	<u>760,805</u>
April 30		<u>\$ 837,569</u>	<u>\$ 788,300</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Hotel Tax Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)  
 Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government			
Personal services			
Regular salaries	\$ 240,005	\$ 214,230	\$ 221,239
Part-time employees	12,580	10,623	13,115
Overtime allowance	105,265	94,439	100,450
Employer, pension IMRF	28,944	23,861	24,777
Employer, medicare	4,894	4,470	4,491
Employer, FICA	19,306	17,619	17,658
Hospital and life insurance	21,800	19,874	19,583
Optical insurance	620	535	559
Dental insurance	2,027	1,767	1,823
Compensated absences	-	7,096	-
	<u>435,441</u>	<u>394,514</u>	<u>403,695</u>
Supplies			
Office supplies	3,500	3,450	2,873
Computer supplies	600	112	15,902
Books, magazines, pamphlets and maps	865	121	575
Computer equipment under \$500	100	-	200
Small tools and equipment	1,500	164	2,628
Operating supplies	1,525	1,005	631
	<u>8,090</u>	<u>4,852</u>	<u>22,809</u>
Contractual services			
Advertising and public relations	215,550	183,932	195,240
Other professional service	74,013	71,488	60,821
Telephone and telegraph services	8,000	7,908	9,749
Postage	16,650	14,453	17,068
Auto Allowance	-	1,125	6,908
Building and grounds rental	-	-	14,318
Equipment rentals	33,600	28,677	2,057
	<u>347,813</u>	<u>307,583</u>	<u>306,161</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Hotel Tax Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)  
 Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>General Government (Continued)</b>			
Other charges for services			
Dues and memberships	\$ 50,295	\$ 49,509	\$ 49,532
Seminars, conferences and meetings	21,000	12,132	9,984
Community events grants	55,000	47,349	43,785
Contingency	52,100	-	-
Town Clock	-	-	7,500
Personnel recruiting expense	-	1,648	79
	<u>178,395</u>	<u>110,638</u>	<u>110,880</u>
Capital outlay			
Computer equipment- over \$500	<u>3,900</u>	<u>2,976</u>	<u>2,523</u>
Total expenditures	<u>\$ 973,639</u>	<u>\$ 820,563</u>	<u>\$ 846,068</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

CBD Tax Increment Finance Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
Taxes			
Property taxes, current	\$ 92,000	\$ 65,543	\$ 45,937
Intergovernmental			
Grants and contributions	195,650	1,126,272	-
Transfers from other funds	260,150	-	-
Interest	164,820	33,632	88
Miscellaneous	-	65,558	-
Total revenues	<u>712,620</u>	<u>1,291,005</u>	<u>46,025</u>
<b>Expenditures</b>			
Capital outlay			
Personal services	93,496	104,455	53,000
Supplies	3,300	1,020	8,226
Contractual services	97,529	223,199	155,583
Other charges and services	1,000	32	1,144
Capital outlay	<u>9,795,871</u>	<u>6,164,106</u>	<u>2,063,301</u>
Total expenditures	<u>9,991,196</u>	<u>6,492,812</u>	<u>2,281,254</u>
Excess (deficiency) of revenues over expenditures	(9,278,576)	(5,201,807)	(2,235,229)
<b>Other financing sources</b>			
Bond issue proceeds	<u>9,000,000</u>	<u>6,500,000</u>	-
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (278,576)</u>	1,298,193	(2,235,229)
<b>Fund balance</b>			
May 1		<u>(2,235,229)</u>	-
April 30		<u>\$ (937,036)</u>	<u>\$ (2,235,229)</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

CBD Tax Increment Finance Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government			
Personal services			
Regular salaries	\$ 73,806	\$ 74,756	\$ 42,458
Employer, pension IMRF	6,643	7,188	3,833
Employer, medicare	1,070	1,171	609
Employer, FICA	4,281	5,005	2,606
Hospital and life insurance	6,866	7,784	3,117
Optical insurance	205	222	93
Dental insurance	625	730	284
Compensated absences	-	7,599	-
	<u>93,496</u>	<u>104,455</u>	<u>53,000</u>
Supplies			
Office supplies	800	134	142
Small tools and equipment	-	-	627
Operating supplies	2,500	886	857
Maintenance supplies- traffic	-	-	6,600
	<u>3,300</u>	<u>1,020</u>	<u>8,226</u>
Contractual services			
Advertising and public relations	4,500	1,360	285
Other professional service	75,000	207,549	138,707
Telephone and telegraph services	1,629	1,058	881
Postage	4,400	220	366
Utilities- other	600	812	600
Building and grounds rental	11,400	12,200	11,400
Maintenance service, buildings	-	-	3,344
	<u>97,529</u>	<u>223,199</u>	<u>155,583</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

CBD Tax Increment Finance Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)  
 Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General Government (Continued)			
Other charges for services			
Court costs and litigation	\$ -	\$ -	\$ 145
Seminars, conferences and meetings	1,000	32	999
	<u>1,000</u>	<u>32</u>	<u>1,144</u>
Capital outlay			
Land	-	500,000	-
Vehicle Equipment	-	26,483	-
Improvements, other than buildings	8,895,871	4,733,848	1,616,412
Engineering and architect charges	900,000	902,131	444,594
Computer equipment- over \$500	-	1,644	2,295
	<u>9,795,871</u>	<u>6,164,106</u>	<u>2,063,301</u>
Total expenditures	<u>\$ 9,991,196</u>	<u>\$ 6,492,812</u>	<u>\$ 2,281,254</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Foreign Fire Insurance Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenues			
Taxes			
Foreign Fire Insurance Tax	\$ -	\$ 36,928	\$ -
Interest	-	903	-
Total revenues	-	37,831	-
Expenditures	-	-	-
Excess of revenues over expenditures	<u>\$ -</u>	37,831	-
Fund balance			
May 1		-	-
April 30		<u>\$ 37,831</u>	<u>\$ -</u>

## DEBT SERVICE FUNDS

**G.O. Bond Series of 1996 - Library Construction** - to account for the monies accumulated to pay for outstanding Library Building General Obligation Bonds. The Library Building Bonds mature in varying amounts until January 1, 2017. Financing is to be provided by a specific annual property tax levy and a statutory requirement amount of personal property replacement taxes.

**G.O. Bond Series of 1998 - Fairview Avenue** - to account for the monies accumulated to pay for outstanding Fairview Avenue General Obligation Bonds. The bonds mature in varying amounts until January 1, 2014. Financing is to be provided by a specific annual property tax levy.

**G.O. Bond Series of 1999 - CBD TIF District** - to account for the monies accumulated to pay for outstanding CBD TIF District General Obligation Bonds. The bonds mature in varying amounts until January 1, 2019. Financing is to be provided by a specific annual property tax levy.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Debt Service Funds

Combining Balance Sheet

April 30, 2000

	G.O. Bond Series of 1996 Library <u>Construction</u>	G.O. Bond Series of 1998 Fairview Ave <u>Fairview Ave</u>	G.O. Bond Series of 1999 CBD TIF District <u>CBD TIF District</u>	<u>Totals</u>
<b>ASSETS</b>				
Cash	\$ 83,382	\$ 47,289	\$ 27,517	\$ 158,188
Receivables				
Property taxes	680,349	-	-	680,349
Fuel tax receivable	-	26,438	-	26,438
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total assets	<u>\$ 763,731</u>	<u>\$ 73,727</u>	<u>\$ 27,517</u>	<u>\$ 864,975</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Deferred revenue	\$ 680,349	\$ -	\$ -	\$ 680,349
Total liabilities	<u>680,349</u>	<u>-</u>	<u>-</u>	<u>680,349</u>
<b>Fund balances</b>				
Reserved for debt service	<u>83,382</u>	<u>73,727</u>	<u>27,517</u>	<u>184,626</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities and fund balances	<u>\$ 763,731</u>	<u>\$ 73,727</u>	<u>\$ 27,517</u>	<u>\$ 864,975</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended April 30, 2000

	G.O. Bond Series of 1996 Library <u>Construction</u>	G.O. Bond Series of 1998 Fairview Ave <u>Fairview Ave</u>	G.O. Bond Series of 1999 CBD TIF District <u>CBD TIF District</u>	<u>Totals</u>
<b>Revenues</b>				
Taxes				
Property taxes	\$ 686,800	\$ -	\$ -	\$ 686,800
Intergovernmental				
Local fuel tax	-	208,064	-	208,064
Interest	<u>14,075</u>	<u>3,008</u>	<u>1,007</u>	<u>18,090</u>
	<u>700,875</u>	<u>211,072</u>	<u>1,007</u>	<u>912,954</u>
<b>Expenditures</b>				
Debt service				
Principal	280,000	100,000	-	380,000
Interest	<u>402,513</u>	<u>137,558</u>	<u>143,490</u>	<u>683,561</u>
Total expenditures	<u>682,513</u>	<u>237,558</u>	<u>143,490</u>	<u>1,063,561</u>
Excess (deficiency) of revenues over expenditures				
	18,362	(26,486)	(142,483)	(150,607)
Other financing sources				
Operating transfers in	<u>-</u>	<u>-</u>	<u>170,000</u>	<u>170,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures				
	18,362	(26,486)	27,517	19,393
<b>Fund balances</b>				
May 1	<u>65,020</u>	<u>100,213</u>	<u>-</u>	<u>165,233</u>
April 30	<u>\$ 83,382</u>	<u>\$ 73,727</u>	<u>\$ 27,517</u>	<u>\$ 184,626</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

G.O. Bond Series of 1996, Library Construction Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000

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	<u>Budget</u>	<u>Actual</u>
Revenues		
Taxes		
Property taxes	\$ -	\$ 686,800
Interest	<u>12,500</u>	<u>14,075</u>
	<u>12,500</u>	<u>700,875</u>
Expenditures		
Debt service		
Principal	280,000	280,000
Interest	402,512	402,513
Fiscal agent fees	<u>1,100</u>	<u>-</u>
Total expenditures	<u>683,612</u>	<u>682,513</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (671,112)</u>	18,362
Fund balance		
May 1		<u>65,020</u>
April 30		<u>\$ 83,382</u>

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VILLAGE OF DOWNERS GROVE, ILLINOIS

G.O. Bond Series of 1998 Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000

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	<u>Budget</u>	<u>Actual</u>
Revenues		
Taxes		
Fuel tax	\$ 265,000	\$ 208,064
Interest	-	3,008
	<u>265,000</u>	<u>211,072</u>
Expenditures		
Debt service		
Principal	100,000	100,000
Interest	<u>143,956</u>	<u>137,558</u>
Total expenditures	<u>243,956</u>	<u>237,558</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 21,044</u>	(26,486)
Fund balance		
May 1		<u>100,213</u>
April 30		<u>\$ 73,727</u>

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VILLAGE OF DOWNERS GROVE, ILLINOIS

G.O. Bond Series of 1999 Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000

	<u>Budget</u>	<u>Actual</u>
Revenues		
Interest	\$ -	\$ 1,007
Expenditures		
Debt service		
Principal	40,000	-
Interest	265,500	143,490
Total expenditures	<u>305,500</u>	<u>143,490</u>
Excess (deficiency) of revenues over expenditures	<u>(305,500)</u>	<u>(142,483)</u>
Other financing sources		
Operating transfers in		
Capital Improvements Fund	171,000	95,000
Parking System Fund	135,000	75,000
	<u>306,000</u>	<u>170,000</u>
Excess of revenues and other financing sources over expenditures	<u>\$ 500</u>	27,517
Fund balance		
May 1		<u>-</u>
April 30		<u>\$ 27,517</u>

## CAPITAL PROJECTS FUNDS

**Capital Improvement Fund** - to account for many of the construction projects previously found in the General, Fire Protection, and Health and Human Resources Funds.

**Real Estate Fund** - to account for financial resources to be used for the acquisition and holding of real estate consistent with the Village Council's resolution on Land Banking.

**Library Construction Fund** - to account for all revenues and expenses associated with the construction and renovation of the new library in downtown Downers Grove. At the conclusion of this project, this fund will be closed.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Capital Projects Funds

Combining Balance Sheet  
April 30, 2000

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	<u>Capital</u> <u>Improvements</u>	<u>Real</u> <u>Estate</u>	<u>Library</u> <u>Construction</u>	<u>Totals</u>
<b>ASSETS</b>				
Cash	\$ 1,885,970	\$ 221,894	\$ 490,064	\$ 2,597,928
Investments	1,275,000	600,000	-	1,875,000
Receivables				
Accounts	225,366	578	-	225,944
Accrued interest	<u>5,748</u>	<u>5,883</u>	<u>-</u>	<u>11,631</u>
Total assets	<u>\$ 3,392,084</u>	<u>\$ 828,355</u>	<u>\$ 490,064</u>	<u>\$ 4,710,503</u>
<b>LIABILITIES AND FUND</b>				
<b>BALANCES</b>				
Liabilities				
Vouchers and accounts payable	\$ 166,980	\$ 2,558	\$ -	\$ 169,538
Deposits payable	<u>520,533</u>	<u>18,761</u>	<u>-</u>	<u>539,294</u>
Total liabilities	687,513	21,319	-	708,832
Fund balances				
Unreserved - undesignated	<u>2,704,571</u>	<u>807,036</u>	<u>490,064</u>	<u>4,001,671</u>
Total liabilities and fund balances	<u>\$ 3,392,084</u>	<u>\$ 828,355</u>	<u>\$ 490,064</u>	<u>\$ 4,710,503</u>

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See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Capital Projects Funds

Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Year Ended April 30, 2000

	Capital <u>Improvements</u>	Real <u>Estate</u>	Library <u>Construction</u>	<u>Totals</u>
<b>Revenues</b>				
Taxes	\$ 1,061,358	\$ -	\$ -	\$ 1,061,358
Charges for services	570,434	159,681	-	730,115
Interest	98,111	64,864	31,996	194,971
Miscellaneous	581,344	10,460	-	591,804
Total revenues	<u>2,311,247</u>	<u>235,005</u>	<u>31,996</u>	<u>2,578,248</u>
<b>Expenditures</b>				
<b>General government</b>				
Supplies	-	4,704	-	4,704
Contractual services	-	24,053	7,599	31,652
Other charges and services	19,436	60,226	-	79,662
Capital outlay	<u>2,600,700</u>	<u>-</u>	<u>175,110</u>	<u>2,775,810</u>
Total expenditures	<u>2,620,136</u>	<u>88,983</u>	<u>182,709</u>	<u>2,891,828</u>
Excess (deficiency) of revenues over expenditures	<u>(308,889)</u>	<u>146,022</u>	<u>(150,713)</u>	<u>(313,580)</u>
<b>Other financing sources</b>				
Operating transfers in	1,696,773	-	-	1,696,773
Operating transfers (out)	<u>(95,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>(1,095,000)</u>
	<u>1,601,773</u>	<u>(1,000,000)</u>	<u>-</u>	<u>601,773</u>
Excess (deficiency) of revenues and other financing sourcing over expenditures and other financing uses	1,292,884	(853,978)	(150,713)	288,193
<b>Fund balances</b>				
May 1	<u>1,411,687</u>	<u>1,661,014</u>	<u>640,777</u>	<u>3,713,478</u>
April 30	<u>\$ 2,704,571</u>	<u>\$ 807,036</u>	<u>\$ 490,064</u>	<u>\$ 4,001,671</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Capital Improvements Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
Revenues			
Taxes			
Utility tax	\$ 1,149,500	\$ 1,052,600	\$ 1,432,536
Property tax	8,671	8,758	8,759
Infrastructure maintenance fee	450,000	570,434	-
Intergovernmental capital contribution	-	-	10,875
Interest	40,000	98,111	31,215
Miscellaneous	250,000	581,344	92,705
Total revenues	<u>1,898,171</u>	<u>2,311,247</u>	<u>1,576,090</u>
Expenditures			
Capital outlay			
Contractual services			
Other professional services	9,000	11,702	42,254
Other charges and services	-	3,210	86
Capital outlay			
Land	-	66,068	101,310
Improvements other than buildings	3,319,000	2,252,051	3,259,022
Eng and arch charges- capital	148,000	263,534	223,577
Equipment over \$500	-	4,135	-
Total expenditures	<u>3,476,000</u>	<u>2,600,700</u>	<u>3,626,249</u>
Excess (deficiency) of revenues over expenditures	<u>(1,577,829)</u>	<u>(289,453)</u>	<u>(2,050,159)</u>
Other financing sources			
Bond proceeds	-	-	3,000,000
Operating transfers in			
Real Estate Fund		696,773	
General Fund	1,000,000	1,000,000	
Operating transfers (out)			
G.O. Bond Series of 1999 CBD TIF District	(206,000)	(95,000)	300,000
	<u>794,000</u>	<u>1,601,773</u>	<u>3,300,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>\$ (783,829)</u>	1,312,320	1,249,841
Fund balance			
May 1		<u>1,392,251</u>	<u>142,410</u>
April 30		<u>\$ 2,704,571</u>	<u>\$ 1,392,251</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Real Estate Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
Charges for services			
Rental income	\$ 185,000	\$ 159,681	\$ 196,996
Interest	50,000	64,864	89,499
Miscellaneous	1,000	10,460	3,341
Total revenues	<u>236,000</u>	<u>235,005</u>	<u>289,836</u>
<b>Expenditures</b>			
General government			
Supplies	7,360	4,704	3,099
Contractual services	70,774	24,053	36,996
Other charges and services	58,959	56,226	56,211
Capital outlay	48,600	-	10,175
Total expenditures	<u>185,693</u>	<u>84,983</u>	<u>106,481</u>
Excess (deficiency) of revenues over expenditures	<u>50,307</u>	<u>150,022</u>	<u>183,355</u>
<b>Other financing sources</b>			
Operating transfers (out)			
Capital Improvements Fund	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources	<u>\$ (949,693)</u>	<u>(849,978)</u>	<u>183,355</u>
<b>Fund balance</b>			
May 1		<u>1,657,014</u>	<u>1,473,659</u>
April 30		<u>\$ 807,036</u>	<u>\$ 1,657,014</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Real Estate Fund

Schedule of Expenditures - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government			
Supplies			
Office supplies	\$ 50	\$ -	\$ -
Photo, draft and blueprint supplies	30	-	-
Building and maintenance supplies	<u>7,280</u>	<u>4,704</u>	<u>3,099</u>
	<u>7,360</u>	<u>4,704</u>	<u>3,099</u>
Contractual services			
Advertising	104	56	-
Other professional services	34,250	4,545	822
Photo and blueprinting	15	-	-
Utilities, gas	6,006	4,326	4,890
Utilities, electric	2,100	1,057	801
Utilities, other	3,549	1,201	1,759
Maintenance service, improvements	9,750	213	11,060
Building maintenance service	<u>15,000</u>	<u>12,655</u>	<u>17,664</u>
	<u>70,774</u>	<u>24,053</u>	<u>36,996</u>
Other charges and services			
Tax expense	4,500	2,967	2,941
Claims against the Village	1,994	1,994	1,899
Contributions to other funds	1,265	1,265	1,265
Bad debt expense	1,200	-	106
Administrative services	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
	<u>58,959</u>	<u>56,226</u>	<u>56,211</u>
Capital outlay			
Buildings	48,000	-	10,175
Computer equipment over \$500	<u>600</u>	<u>-</u>	<u>-</u>
	<u>48,600</u>	<u>-</u>	<u>10,175</u>
Total expenditures	<u>\$ 185,693</u>	<u>\$ 84,983</u>	<u>\$ 106,481</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Library Construction Fund

Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
Intergovernmental	\$ -	\$ -	\$ 112,500
Interest	-	31,996	181,357
Miscellaneous	-	-	405
Total revenues	-	31,996	294,262
<b>Expenditures</b>			
General government			
Contractual services	-	7,599	123,020
Capital outlay	-	175,110	4,024,257
Total expenditures	-	182,709	4,147,277
Excess (deficiency) of revenues over expenditures	\$ -	(150,713)	(3,853,015)
<b>Fund balance</b>			
May 1		640,777	4,493,792
April 30		\$ 490,064	\$ 640,777

**PROPRIETARY FUND TYPES**

## ENTERPRISE FUNDS

**Enterprise Funds** are established to account for the financing of self-supporting activities of the Village which render services on a user charge basis to the general public.

**Waterworks and Sewerage Fund** - to account for the provision of water services to the residents 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 collection.

**Parking System Fund** - to account for the provision of parking services to the residents of the Village and surrounding communities. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, and financing and related debt service.

**Transportation System Fund** - to account for the provision of transportation services to the residents of the Village and surrounding communities, as well as organizations requesting services. All activities necessary to provide such services are accounted for in this fund.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Enterprise Funds

Combining Balance Sheet  
April 30, 2000

	Waterworks and <u>Sewerage</u>	Parking <u>System</u>	Transpor- tation <u>System</u>	<u>Totals</u>
<b>ASSETS</b>				
<b>Current assets</b>				
Cash	\$ 1,014,786	\$ 157,001	\$ (59,381)	\$ 1,112,406
Investments	4,478,010	350,000	-	4,828,010
Receivables				
Accounts - billed	496,408	-	17,715	514,123
Accounts - unbilled	709,184	-	-	709,184
Accrued interest	32,366	4,115	-	36,481
Inventory	18,460	-	-	18,460
	<u>6,749,214</u>	<u>511,116</u>	<u>(41,666)</u>	<u>7,218,664</u>
<b>Fixed assets</b>				
Cost	34,124,632	4,364,293	1,524,798	40,013,723
Accumulated depreciation	<u>(10,577,389)</u>	<u>(1,937,764)</u>	<u>(929,385)</u>	<u>(13,444,538)</u>
	<u>23,547,243</u>	<u>2,426,529</u>	<u>595,413</u>	<u>26,569,185</u>
<b>Total assets</b>	<u>\$ 30,296,457</u>	<u>\$ 2,937,645</u>	<u>\$ 553,747</u>	<u>\$ 33,787,849</u>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Current liabilities</b>				
Vouchers and accounts payable	\$ 719,876	\$ 42,103	\$ 721	\$ 762,700
Compensated absences payable	1,106	-	139	1,245
Deposits payable	64,035	1,365	-	65,400
	<u>785,017</u>	<u>43,468</u>	<u>860</u>	<u>829,345</u>
<b>Long-term liabilities</b>				
Compensated absences payable	<u>99,974</u>	<u>-</u>	<u>2,914</u>	<u>102,888</u>
<b>Total liabilities</b>	<u>884,991</u>	<u>43,468</u>	<u>3,774</u>	<u>932,233</u>
<b>Fund equity</b>				
Contributed capital	1,132,375	-	-	1,132,375
Retained earnings	<u>28,279,091</u>	<u>2,894,177</u>	<u>549,973</u>	<u>31,723,241</u>
<b>Total fund equity</b>	<u>29,411,466</u>	<u>2,894,177</u>	<u>549,973</u>	<u>32,855,616</u>
<b>Total liabilities and fund equity</b>	<u>\$ 30,296,457</u>	<u>\$ 2,937,645</u>	<u>\$ 553,747</u>	<u>\$ 33,787,849</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Enterprise Funds

Combining Statement of Revenues, Expenses,  
and Changes in Retained Earnings  
Year Ended April 30, 2000

	Waterworks and <u>Sewerage</u>	Parking System	Transpor- tation System	Totals
Operating revenues				
Charges for services				
Water sales	\$ 6,251,037	\$ -	\$ -	\$ 6,251,037
Water system capacity charge	73,220	-	-	73,220
Connection fees	145,884	-	-	145,884
Water permit fees	1,840	-	-	1,840
Sewer surcharges	50,498	-	-	50,498
Water meter and mike sales	38,110	-	-	38,110
Parking meter permits	-	8,307	-	8,307
Parking meter collections	-	169,090	-	169,090
Parking lot permits	-	381,392	-	381,392
Passenger revenues	-	-	119,083	119,083
Charter fees	-	-	184,412	184,412
Other	22,409	-	21,588	43,997
Total operating revenues	<u>6,582,998</u>	<u>558,789</u>	<u>325,083</u>	<u>7,466,870</u>
Operating expenses				
Personal services	615,561	-	232,294	847,855
Supplies	177,329	6,025	30,013	213,367
Contractual services	4,330,979	20,338	3,711	4,355,028
Other charges and services	673,784	443,700	209,948	1,327,432
Engineering and capital projects	(65)	-	-	(65)
Depreciation	929,549	128,289	123,425	1,181,263
Total operating expenses	<u>6,727,137</u>	<u>598,352</u>	<u>599,391</u>	<u>7,924,880</u>
Operating (loss)	(144,139)	(39,563)	(274,308)	(458,010)
Nonoperating revenues				
Interest income	<u>271,699</u>	<u>32,244</u>	<u>1,353</u>	<u>305,296</u>
Income (loss) before operating transfers	127,560	(7,319)	(272,955)	(152,714)
Operating Transfers (Out)				
G.O. Bond Series of 1999				
CBD TIF District Fund	-	(75,000)	-	(75,000)
Net income (loss)	127,560	(82,319)	(272,955)	(227,714)
Retained earnings				
May 1	28,151,531	2,976,496	822,928	31,950,955
April 30	<u>\$ 28,279,091</u>	<u>\$ 2,894,177</u>	<u>\$ 549,973</u>	<u>\$ 31,723,241</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Enterprise Funds

Combining Statement of Cash Flows  
Year Ended April 30, 2000

	Waterworks and Sewerage	Parking System	Transportation System	Totals
<b>Cash flows from operating activities</b>				
Operating (loss)	\$ (144,139)	\$ (39,563)	\$ (274,308)	\$ (458,010)
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities				
Depreciation	929,549	128,289	123,425	1,181,263
Changes in assets and liabilities				
Accounts receivable	10,396	9,299	(4,702)	14,993
Inventory	1,899	-	-	1,899
Vouchers and accounts payable	(238,451)	(75,874)	(1,039)	(315,364)
Compensated absences payable	42,608	-	(20,307)	22,301
Deposits and other payables	(29,962)	315	-	(29,647)
	<u>571,900</u>	<u>22,466</u>	<u>(176,931)</u>	<u>417,435</u>
<b>Cash flows from noncapital financing activities</b>				
Operating transfers in (out)	-	(75,000)	-	(75,000)
<b>Cash flows from capital and related financing activities</b>				
Fixed assets purchased	(1,483,188)	(420,149)	-	(1,903,337)
<b>Cash flows from investing activities</b>				
Maturities of investments	5,039,698	500,000	-	5,539,698
Purchases of investments	(4,478,010)	(350,000)	-	(4,828,010)
Interest	271,699	32,244	1,353	305,296
	<u>833,387</u>	<u>182,244</u>	<u>1,353</u>	<u>1,016,984</u>
Net (decrease) in cash and cash equivalents	(77,901)	(290,439)	(175,578)	(543,918)
<b>Cash and cash equivalents</b>				
May 1	<u>1,092,687</u>	<u>447,440</u>	<u>116,197</u>	<u>1,656,324</u>
April 30	<u>\$ 1,014,786</u>	<u>\$ 157,001</u>	<u>\$ (59,381)</u>	<u>\$ 1,112,406</u>
<b>Cash and investments</b>				
Cash and cash equivalents	\$ 1,014,786	\$ 157,001	\$ (59,381)	\$ 1,112,406
Investments	<u>4,478,010</u>	<u>350,000</u>	<u>-</u>	<u>4,828,010</u>
	<u>\$ 5,492,796</u>	<u>\$ 507,001</u>	<u>\$ (59,381)</u>	<u>\$ 5,940,416</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
<b>Personal services</b>			
Regular salaries	\$ 80,248	\$ 51,400	\$ 61,631
Wages, hourly employees	330,089	302,166	288,608
Part-time employees	7,020	4,814	6,341
Overtime allowance	35,000	65,868	36,222
Employer, pension IMRF	40,488	39,638	35,994
Employer, Medicare	6,632	6,523	5,744
Employer, FICA	28,356	27,891	24,562
Hospital and life insurance	61,336	49,079	48,005
Optical insurance	1,986	1,475	1,412
Dental insurance	5,780	4,910	4,506
Separation expense	-	1,040	9,272
Compensated absences payable	-	60,757	-
	<u>596,935</u>	<u>615,561</u>	<u>522,297</u>
<b>Supplies</b>			
Office supplies	6,100	2,929	1,397
Computer supplies	2,226	4,477	6,772
Books, magazines, pamphlets and maps	1,210	40	110
License and registration supplies	-	-	120
Agriculture and horticulture supplies	2,100	4,591	2,205
Wearing apparel	4,370	4,472	3,329
Chemicals and salt	1,400	1,224	1,245
Gasoline, oil and anti-freeze	10,700	10,356	7,750
Small tools and equipment	1,885	1,153	854
Office equipment under \$500	1,100	266	714
Operating supplies	1,910	1,038	1,114
Supplies for maintenance, buildings	1,100	2,130	728
Supplies for maintenance, water pump treatment	2,530	670	884
Supplies for maintenance, transmission and distribution	69,661	95,025	84,588
Supplies for maintenance, hydrants	21,600	26,252	24,137
Supplies for maintenance, miscellaneous	300	-	199
Water meters	45,630	22,706	31,196
Purchase of water for resale	82,400	-	76,651
Purchase of water for resale	10,500	-	9,792
	<u>266,722</u>	<u>177,329</u>	<u>253,785</u>
<b>Contractual services</b>			
Other professional services	27,638	35,797	55,210
Intergovernmental contracts	3,592,500	4,115,038	3,991,551
Telephone and telegraph	27,770	32,754	21,328
Postage	36,000	33,724	30,734

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Contractual services (Continued)			
Automobile allowance	\$ 1,020	\$ 833	\$ 825
Trash collection	30,000	29,435	22,207
Utilities purchased, gas	2,800	1,883	3,062
Utilities purchased, electric	3,600	25,754	2,742
Demolition services	-	-	40,375
Equipment rentals	5,860	2,350	330
Building maintenance service	2,500	1,852	-
Maintenance service, microcomputer	250	-	250
Maintenance service, water pump	4,900	1,612	287
Maintenance service, tank and reservoirs	1,000	-	75
Maintenance service, water transmission and distribution	43,695	38,729	51,136
Maintenance service, radio	-	-	-
Maintenance service, other equipment	4,000	11,218	3,691
	<u>3,783,533</u>	<u>4,330,979</u>	<u>4,223,803</u>
Other charges and services			
Refunds, fees, licenses, etc.	-	-	12,111
Claims against the Village	90,505	90,505	52,227
Legal notices and publications	300	1,423	56
Dues and memberships	235	65	115
Seminars, conferences and meetings	3,560	911	2,110
Recognition programs	200	-	-
Contributions to other funds	-	-	64,797
Administrative services	487,287	487,287	468,545
Garage vehicle/equipment use expense	31,000	49,250	41,321
TRF to equipment replacement	39,662	39,662	38,344
TRF to TIF fund for CBD	260,150	-	-
Personnel recruiting expense	5,200	4,681	1,558
	<u>918,099</u>	<u>673,784</u>	<u>681,184</u>
Capital outlay			
Computer equipment over \$500	-	-	1,052
Equipment over \$500	2,500	-	25,979
	<u>2,500</u>	<u>-</u>	<u>27,031</u>
Engineering and Capital Projects			
Engineering charges	50,000	-	3,355
Equipment over \$500	-	(65)	7,322
Improvements other than buildings	2,631,500	-	120,368
	<u>2,681,500</u>	<u>(65)</u>	<u>131,045</u>
Depreciation	-	929,549	865,033
Total	<u>\$ 8,249,289</u>	<u>\$ 6,727,137</u>	<u>\$ 6,704,178</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Parking System Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	Budget	Actual	Actual
Supplies			
Office supplies	\$ 200	\$ -	\$ 291
Computer supplies	5,050	250	743
Small tools/equipment	240	-	867
Computer equipment under \$500	800	-	177
Supplies for maintenance, improvements	1,180	4,276	439
Supplies for maintenance, other equipment	4,000	1,499	1,596
	<u>11,470</u>	<u>6,025</u>	<u>4,113</u>
Contractual services			
Printing and binding	6,500	4,835	3,125
Utilities purchased, electric	3,300	1,826	2,247
Equipment rentals	-	13,000	-
Maintenance service, other equipment	440	677	648
	<u>10,240</u>	<u>20,338</u>	<u>6,020</u>
Other charges and services			
Refunds, fees, licenses	-	-	4,049
Claims against the Village	242,507	242,507	4,478
Seminars, conferences and meetings	1,200	-	259
Contributions to other funds	-	-	248,364
Administrative services	197,962	197,962	191,461
TRF to equipment replacement	3,231	3,231	3,152
	<u>444,900</u>	<u>443,700</u>	<u>451,763</u>
Capital outlay			
Computer equipment over \$500	2,000	-	-
Equipment over \$500	-	-	4,931
	<u>2,000</u>	<u>-</u>	<u>4,931</u>
Engineering and capital projects			
Improvements other than buildings	431,089	-	-
Depreciation	-	128,289	109,876
Total	<u>\$ 899,699</u>	<u>\$ 598,352</u>	<u>\$ 576,703</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Transportation System Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Personal services			
Regular salaries	\$ 51,212	\$ 60,059	\$ 49,564
Part-time employees	130,000	104,564	119,987
Overtime allowance	10,000	8,086	8,580
Employer, pension IMRF	4,609	8,460	4,604
Employer, Medicare	2,976	2,863	2,588
Employer, FICA	12,723	12,242	11,068
Hospital and life insurance	2,835	10,094	2,571
Optical insurance	70	313	64
Dental insurance	259	960	235
Separation expense	-	24,653	-
Compensated absences	-	-	3,731
	<u>214,684</u>	<u>232,294</u>	<u>202,992</u>
Supplies			
Office supplies	150	32	15
Books, magazines, pamphlets and maps	50	-	-
Computer supplies	300	-	17
Household and cleaning supplies	150	-	88
Wearing apparel	1,000	-	942
Gasoline, oil and anti-freeze	18,000	29,981	19,817
Operating supplies	415	-	-
	<u>20,065</u>	<u>30,013</u>	<u>20,879</u>
Contractual services			
Medical and hospital service	1,000	780	375
Advertising and public relations	2,500	39	3,173
Telephone	700	1,046	983
Travel	995	760	893
Printing and binding	-	-	320
Rentals, other	800	558	513
Maintenance service, radio	-	-	960
Maintenance service, other equipment	1,260	528	648
	<u>7,255</u>	<u>3,711</u>	<u>7,865</u>

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Transportation System Fund

Schedule of Operating Expenses - Budget and Actual  
 Year Ended April 30, 2000 and Actual Only for 1999

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	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Other charges and services			
Refunds, fees, licenses, etc.	\$ -	\$ -	\$ 77
Claims against the Village	40,348	40,348	23,740
Seminars, conferences and meetings	300	-	-
Contributions to other funds	-	-	15,817
Bad debt expense	-	-	259
Municipal garage expense	90,000	106,343	95,739
Administrative services	62,192	62,192	60,846
Personnel recruiting expense	1,125	1,065	1,086
	<u>193,965</u>	<u>209,948</u>	<u>197,564</u>
Depreciation	<u>-</u>	<u>123,425</u>	<u>123,425</u>
Total operating expenses	<u>\$ 435,969</u>	<u>\$ 599,391</u>	<u>\$ 552,725</u>

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## INTERNAL SERVICE FUNDS

**Fleet Services Fund** - to account for the costs of operating a maintenance facility for automotive equipment used by other Village departments. Such costs are billed to the other departments based upon the cost of departmental vehicles to the total cost of the fleet. Costs include depreciation on the garage building and improvements used to provide the service. The automotive equipment itself is charged back to the various user departments as they are responsible for financing replacement vehicles as necessary.

**Risk Management Fund** - to account for the servicing and payment of all property and casualty claims against the Village, including workers' compensation. Financing is provided through transfers from the various Village departments in accordance with loss experience and exposure.

**Health Insurance Fund** - to account for the servicing and payment of claims for health and life insurance. Financing is provided through transfers from the various Village departments.

**Equipment Replacement Fund** - to account for the payment of all Village rolling stock. All operating departments contribute revenues into this fund for future purchase of all Village vehicles.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Internal Service Funds

Combining Balance Sheet

April 30, 2000

	<u>Fleet</u> <u>Services</u>	<u>Risk</u> <u>Management</u>	<u>Health</u> <u>Insurance</u>	<u>Equipment</u> <u>Replacement</u>	<u>Totals</u>
<b>ASSETS</b>					
Current assets					
Cash	\$ 88,270	\$ -	\$ -	\$ 11,779	\$ 100,049
Receivables					
Accounts, billed	-	12,659	53,666	-	66,325
Other	-	-	-	-	-
Due from other funds	-	-	-	734,542	734,542
Inventory	16,823	-	-	-	16,823
	<u>105,093</u>	<u>12,659</u>	<u>53,666</u>	<u>746,321</u>	<u>917,739</u>
Fixed assets					
Cost	973,673	-	-	4,866,891	5,840,564
Accumulated depreciation	(481,536)	-	-	(2,477,550)	(2,959,086)
	<u>492,137</u>	<u>-</u>	<u>-</u>	<u>2,389,341</u>	<u>2,881,478</u>
<b>Total assets</b>	<u>\$ 597,230</u>	<u>\$ 12,659</u>	<u>\$ 53,666</u>	<u>\$ 3,135,662</u>	<u>\$ 3,799,217</u>
<b>LIABILITIES AND RETAINED EARNINGS</b>					
Current liabilities					
Vouchers and accounts payable	\$ 21,358	\$ 11,496	\$ 47,345	\$ 75,508	\$ 155,707
Due to other funds	-	418,697	315,845	-	734,542
Compensated absences payable	896	331	782	-	2,009
Claims payable	-	623,262	279,428	-	902,690
	<u>22,254</u>	<u>1,053,786</u>	<u>643,400</u>	<u>75,508</u>	<u>1,794,948</u>
Long-term liabilities					
Compensated absences payable	73,638	41,000	12,575	-	127,213
<b>Total liabilities</b>	<u>95,892</u>	<u>1,094,786</u>	<u>655,975</u>	<u>75,508</u>	<u>1,922,161</u>
Fund equity					
Contributed capital	-	-	-	1,357,794	1,357,794
Retained earnings	501,338	(1,082,127)	(602,309)	1,702,360	519,262
<b>Total fund equity</b>	<u>501,338</u>	<u>(1,082,127)</u>	<u>(602,309)</u>	<u>3,060,154</u>	<u>1,877,056</u>
<b>Total liabilities and retained earnings</b>	<u>\$ 597,230</u>	<u>\$ 12,659</u>	<u>\$ 53,666</u>	<u>\$ 3,135,662</u>	<u>\$ 3,799,217</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Internal Service Funds

Combining Statement of Revenues, Expenses,  
and Changes in Retained Earnings

Year Ended April 30, 2000

	<u>Fleet Services</u>	<u>Risk Management</u>	<u>Health Insurance</u>	<u>Equipment Replacement</u>	<u>Totals</u>
Operating revenues					
Charges for services					
Garage equipment usage	\$ 1,043,018	\$ -	\$ -	\$ -	\$ 1,043,018
Insurance premiums	-	842,031	2,905,288	-	3,747,319
Other	<u>1,756</u>	<u>17,224</u>	<u>2,657</u>	<u>789,226</u>	<u>810,863</u>
Total operating revenues	<u>1,044,774</u>	<u>859,255</u>	<u>2,907,945</u>	<u>789,226</u>	<u>5,601,200</u>
Operating expenses					
Personal services	460,974	61,527	76,288	-	598,789
Supplies	312,439	222	424	-	313,085
Contractual services	81,245	9,574	48,034	-	138,853
Other charges and services	95,210	1,030,406	3,020,470	325	4,146,411
Capital outlay	-	1,589	-	-	1,589
Depreciation	<u>38,004</u>	<u>-</u>	<u>-</u>	<u>365,341</u>	<u>403,345</u>
Total operating expenses	<u>987,872</u>	<u>1,103,318</u>	<u>3,145,216</u>	<u>365,666</u>	<u>5,602,072</u>
Operating income (loss)	<u>56,902</u>	<u>(244,063)</u>	<u>(237,271)</u>	<u>423,560</u>	<u>(872)</u>
Nonoperating revenues (expenses)					
Interest income	363	43	-	25,758	26,164
Gain on sale of fixed assets	<u>990</u>	<u>-</u>	<u>-</u>	<u>2,813</u>	<u>3,803</u>
	<u>1,353</u>	<u>43</u>	<u>-</u>	<u>28,571</u>	<u>29,967</u>
Net income (loss)	58,255	(244,020)	(237,271)	452,131	29,095
Retained earnings					
May 1	<u>443,083</u>	<u>(838,107)</u>	<u>(365,038)</u>	<u>1,250,229</u>	<u>490,167</u>
April 30	<u>\$ 501,338</u>	<u>\$ (1,082,127)</u>	<u>\$ (602,309)</u>	<u>\$ 1,702,360</u>	<u>\$ 519,262</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Internal Service Funds

Combining Statement of Cash Flows  
Year Ended April 30, 2000

	<u>Fleet</u> <u>Services</u>	<u>Risk</u> <u>Management</u>	<u>Health</u> <u>Insurance</u>	<u>Equipment</u> <u>Replacement</u>	<u>Totals</u>
<b>Cash flows from operating activities</b>					
Operating income (loss)	\$ 56,902	\$ (244,063)	\$ (237,271)	\$ 423,560	\$ (872)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	38,004	-	-	365,341	403,345
Changes in assets and liabilities					
Accounts receivable	366,992	(12,659)	293,067	-	647,400
Due from other funds	-	121,586	-	259,620	381,206
Inventory	(9,341)	-	-	-	(9,341)
Vouchers and accounts payable	17,881	(2,232)	17,517	75,508	108,674
Due to other funds	(381,206)	418,697	(255,378)	(734,542)	(952,429)
Compensated absences payable	3,778	11,763	13,357	-	28,898
Claims payable	-	(293,135)	168,708	-	(124,427)
	<u>93,010</u>	<u>(43)</u>	<u>-</u>	<u>389,487</u>	<u>482,454</u>
<b>Cash flows from capital and related financing activities</b>					
Proceeds from sale of fixed assets	1,200	-	-	39,700	40,900
Gain on sale of fixed assets	990	-	-	2,813	3,803
Fixed assets purchased	<u>(7,293)</u>	<u>-</u>	<u>-</u>	<u>(500,511)</u>	<u>(507,804)</u>
	<u>(5,103)</u>	<u>-</u>	<u>-</u>	<u>(457,998)</u>	<u>(463,101)</u>
<b>Cash flows from investing activities</b>					
Interest	<u>363</u>	<u>43</u>	<u>-</u>	<u>25,758</u>	<u>26,164</u>
	<u>363</u>	<u>43</u>	<u>-</u>	<u>25,758</u>	<u>26,164</u>
Net increase (decrease) in cash and cash equivalents	88,270	-	-	(42,753)	45,517
Cash and cash equivalents					
May 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,532</u>	<u>54,532</u>
April 30	<u>\$ 88,270</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,779</u>	<u>\$ 100,049</u>
<b>Noncash transactions from capital and related financing activities</b>					
Contributed capital	<u>\$ 14,836</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,836</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Fleet Services Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Personal services</b>			
Regular salaries	\$ 59,286	\$ 58,783	\$ 55,777
Wages, hourly employees	288,205	246,840	269,721
Overtime allowance	30,000	19,153	40,284
Employer, pension IMRF	31,274	30,916	33,127
Employer, Medicare	5,039	5,037	5,266
Employer, FICA	21,544	21,536	22,516
Hospital and life insurance	53,088	42,627	46,971
Optical insurance	1,640	1,312	1,450
Dental insurance	5,003	4,098	4,406
Separation expense	-	13,934	-
Compensated absences	-	16,738	4,646
	<u>495,079</u>	<u>460,974</u>	<u>484,164</u>
<b>Supplies</b>			
Office supplies	700	874	635
Computer supplies	400	227	601
Books, magazines, pamphlets and maps	750	73	696
License and registration supplies	-	-	120
Printing and copying supplies	200	-	101
Household and cleaning supplies	1,123	806	2,910
Wearing apparel	3,810	2,939	648
Gasoline, oil and anti-freeze	15,000	21,666	21,165
Small tools and equipment	1,500	1,605	1,111
Office equipment	1,000	-	-
Operating supplies	1,090	20	360
Supplies for maintenance, automobile	286,082	282,630	291,259
Supplies for maintenance, other equipment	1,500	1,599	3,311
	<u>313,155</u>	<u>312,439</u>	<u>322,917</u>
<b>Contractual services</b>			
Telephone	1,600	2,089	1,727
Disposal	4,527	6,771	3,346
Travel expense	-	-	36
Printing and binding	-	109	-
Legal notices and publications	80	299	-
Rentals, machinery and equipment	3,000	1,928	2,007
Rentals, wearing apparel	-	-	2,274

(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Fleet Services Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Contractual services (Continued)			
Maintenance service, automobile	\$ 63,000	\$ 67,735	\$ 79,461
Maintenance service, radio	-	-	148
Maintenance service, other equipment	<u>4,976</u>	<u>2,314</u>	<u>3,791</u>
	<u>77,183</u>	<u>81,245</u>	<u>92,790</u>
Other charges and services			
Claims against the Village	3,322	3,322	4,748
Vehicle license and transfer fee	1,034	779	842
Dues and memberships	395	390	390
Seminars, conferences and meetings	4,060	1,700	2,659
Contributions to other funds	4,585	4,585	3,163
Administrative services	62,192	62,192	60,846
Personnel recruitment	-	591	79
Transfer to equipment replacement	<u>6,818</u>	<u>21,651</u>	<u>6,652</u>
	<u>82,406</u>	<u>95,210</u>	<u>79,379</u>
Capital outlay			
Automotive equipment	5,918	-	-
Equipment over \$500	<u>20,000</u>	<u>-</u>	<u>-</u>
	<u>25,918</u>	<u>-</u>	<u>-</u>
Depreciation	<u>-</u>	<u>38,004</u>	<u>39,098</u>
Total	<u>\$ 993,741</u>	<u>\$ 987,872</u>	<u>\$ 1,018,348</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Risk Management Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Personal services</b>			
Regular salaries	\$ 57,686	\$ 35,412	\$ 58,777
Employer, pension IMRF	5,336	3,510	5,357
Employer, Medicare	860	535	758
Employer, FICA	3,676	2,289	3,241
Hospital and life insurance	6,803	3,388	6,177
Optical insurance	205	102	186
Dental insurance	625	313	569
Compensated absences payable	-	15,978	3,365
	<u>75,191</u>	<u>61,527</u>	<u>78,430</u>
<b>Supplies</b>			
Office supplies	300	-	-
Computer supplies	500	-	-
Books, magazines, pamphlets and maps	250	208	-
Photo, draft and blueprint supplies	60	10	-
Office equipment	200	-	-
Computer equipment under \$500	500	-	94
Operating supplies	60	4	-
	<u>1,870</u>	<u>222</u>	<u>94</u>
<b>Contractual services</b>			
Other professional services	5,296	9,574	6,886
Photo, draft and blueprint services	35	-	-
	<u>5,331</u>	<u>9,574</u>	<u>6,886</u>
<b>Other charges and services</b>			
Claims against the Village	830,687	807,825	972,115
Self-insurance administration fees	31,575	22,306	27,093
Insurance, other policies	252,108	194,533	187,577
Surety bonds	(4,075)	5,095	475
Dues and memberships	556	525	475
Seminars, conferences and meetings	750	122	947
Microfilming expenses	200	-	-
Bad debt expense	7,500	-	1,585
	<u>1,119,301</u>	<u>1,030,406</u>	<u>1,190,267</u>
<b>Capital outlay</b>			
Computer equipment over \$500	1,600	1,589	-
<b>Total operating expenses</b>	<u>\$ 1,203,293</u>	<u>\$ 1,103,318</u>	<u>\$ 1,275,677</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Health Insurance Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Personal services</b>			
Regular salaries	\$ 42,539	\$ 44,424	\$ 40,159
Overtime allowance	-	810	666
Employer, pension IMRF	3,828	4,200	3,721
Employer, Medicare	617	655	554
Employer, FICA	2,637	2,801	2,368
Hospital and life insurance	6,612	6,578	6,013
Optical insurance	205	205	186
Dental insurance	625	625	569
Compensated absences	-	15,990	-
	<u>57,063</u>	<u>76,288</u>	<u>54,236</u>
<b>Supplies</b>			
Operating supplies	275	150	-
Books and magazines	400	274	-
	<u>675</u>	<u>424</u>	<u>-</u>
<b>Contractual services</b>			
Consulting fees	<u>50,854</u>	<u>48,034</u>	<u>41,082</u>
<b>Other charges and services</b>			
Refund, fees, licenses	-	-	201
Self-insurance health claims	2,434,350	2,536,623	2,986,161
Self-insurance administration fees	127,042	148,113	82,792
Self-insurance dental claims	221,700	140,963	279,142
Seminars, conferences and meetings	1,000	200	497
Vision claims	49,141	-	63,667
Administrative services	37,395	37,395	33,028
Insurance, other policies	159,558	157,176	144,157
	<u>3,030,186</u>	<u>3,020,470</u>	<u>3,589,645</u>
<b>Total operating expenses</b>	<u>\$ 3,138,778</u>	<u>\$ 3,145,216</u>	<u>\$ 3,684,963</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Equipment Replacement Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2000 and Actual Only for 1999

---

	2000		1999
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Other charges and services			
Capital outlay	\$ 1,265,656	\$ 325	\$ -
Depreciation	<u>-</u>	<u>365,341</u>	<u>340,096</u>
Total	<u>\$ 1,265,656</u>	<u>\$ 365,666</u>	<u>\$ 340,096</u>

## FIDUCIARY FUND TYPES

**Trust and Agency Funds** are set up for the purpose of accounting for money and property received from non-enterprise fund sources and held by the Village in the capacity of trustee and custodian.

### Pension Trust Funds

**Police Pension Fund** - to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by sworn police officers at rates fixed by law and by the Village at amounts determined by an independent actuarial study.

**Firefighters' Pension Fund** - to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by sworn fire department personnel at rates fixed by law and by the Village at amounts determined by an independent actuarial study.

### Agency Funds

**Construction Deposits Fund** - to account for refundable deposits held by the Village to ensure the satisfactory completion of various construction projects and public improvements. The monies are held by the Village until the projects and/or improvements are completed.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Trust and Agency Funds

Combining Balance Sheet

April 30, 2000

	Pension Trust		Agency	Totals
	Police Pension	Firefighters' Pension	Construction Deposits	
<b>ASSETS</b>				
Cash	\$ 426,286	772,052	\$ 18,322	\$ 1,216,660
Investments	24,532,189	12,119,689	1,395,617	38,047,495
Receivables				
Accrued interest	-	-	14,675	14,675
Due from other funds	-	181	-	181
Total assets	<u>\$ 24,958,475</u>	<u>\$ 12,891,922</u>	<u>\$ 1,428,614</u>	<u>\$ 39,279,011</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Vouchers payable	\$ -	\$ -	\$ 58,345	\$ 58,345
Deposits payable	-	-	1,370,269	1,370,269
Due to other funds	196	-	-	196
Total liabilities	196	-	1,428,614	1,428,810
Fund balances				
Reserved for employees' retirement system	24,958,279	12,891,922	-	37,850,201
Total liabilities and fund balances	<u>\$ 24,958,475</u>	<u>\$ 12,891,922</u>	<u>\$ 1,428,614</u>	<u>\$ 39,279,011</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Pension Trust Funds

Combining Statement of Plan Net Assets

April 30, 2000

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	<u>Police</u> <u>Pension</u>	<u>Firefighters'</u> <u>Pension</u>	<u>Totals</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 426,286	\$ 772,052	\$ 1,198,338
Due from other funds	-	181	181
Investments, at fair value			
U.S. government obligations	17,875,689	10,189,328	28,065,017
Insurance contracts	6,656,500	1,930,361	8,586,861
Total investments	<u>24,532,189</u>	<u>12,119,689</u>	<u>36,651,878</u>
 Total assets	 24,958,475	 12,891,922	 37,850,397
<b>LIABILITIES</b>			
Due to other funds	<u>196</u>	<u>-</u>	<u>196</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
(A schedule of funding progress for each plan is presented following the notes to the financial statements)			
	<u>\$ 24,958,279</u>	<u>\$ 12,891,922</u>	<u>\$ 37,850,201</u>

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See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Plan Net Assets  
Year Ended April 30, 2000

	<u>Police</u> <u>Pension</u>	<u>Firefighters'</u> <u>Pension</u>	<u>Totals</u>
<b>Additions</b>			
Contributions-employers	\$ 257,474	\$ 689,357	\$ 946,831
Employees' contributions	329,841	354,926	684,767
<b>Investment income</b>			
Net appreciation in fair value of investments	423,539	448,513	872,052
Interest earned on investments	<u>867,905</u>	<u>283,335</u>	<u>1,151,240</u>
Total additions	<u>1,878,759</u>	<u>1,776,131</u>	<u>3,654,890</u>
<b>Deductions</b>			
Other charges and services	15,911	11,273	27,184
Benefits and refunds	<u>1,028,475</u>	<u>691,157</u>	<u>1,719,632</u>
Total deductions	<u>1,044,386</u>	<u>702,430</u>	<u>1,746,816</u>
Net increase	834,373	1,073,701	1,908,074
<b>Net assets held in trust for pension benefits</b>			
May 1	<u>24,123,906</u>	<u>11,818,221</u>	<u>35,942,127</u>
April 30	<u>\$ 24,958,279</u>	<u>\$ 12,891,922</u>	<u>\$ 37,850,201</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Agency Funds

Statement of Changes in Assets and Liabilities  
Year Ended April 30, 2000

Construction Deposits Fund

	Balances <u>May 1</u>	<u>Additions</u>	<u>Deductions</u>	Balances <u>April 30</u>
<b>ASSETS</b>				
Cash	\$ 96,345	\$4,095,470	\$4,173,493	\$ 18,322
Investments	1,700,000	3,044,183	3,348,566	1,395,617
Receivables				
Accounts	1,100	-	1,100	-
Accrued interest	<u>27,498</u>	<u>14,675</u>	<u>27,498</u>	<u>14,675</u>
Total assets	<u>\$ 1,824,943</u>	<u>\$7,154,328</u>	<u>\$7,550,657</u>	<u>\$ 1,428,614</u>
<b>LIABILITIES</b>				
Vouchers payable	\$ 10,160	\$ 629,338	\$ 581,153	\$ 58,345
Deposits payable	<u>1,814,783</u>	<u>661,810</u>	<u>1,106,324</u>	<u>1,370,269</u>
Total liabilities	<u>\$ 1,824,943</u>	<u>\$1,291,148</u>	<u>\$1,687,477</u>	<u>\$ 1,428,614</u>

See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Police Pension Fund

Statement of Changes in Plan Net Assets - Budget and Actual  
Year Ended April 30, 2000

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	<u>Budget</u>	<u>Actual</u>
Additions		
Contributions-employer		
Property taxes - current	\$ 255,632	\$ 257,474
Contributions - employees	353,000	329,841
Investment income		
Net appreciation in fair value of investments	-	423,539
Interest earned on investments	<u>1,525,000</u>	<u>867,905</u>
Total additions	<u>2,133,632</u>	<u>1,878,759</u>
Operating expenses		
Other charges and services	8,030	15,911
Benefits and refunds	<u>984,570</u>	<u>1,028,475</u>
Total deductions	<u>992,600</u>	<u>1,044,386</u>
Net increase	<u>\$ 1,141,032</u>	834,373
Net assets held in trust for pension benefits		
May 1		<u>24,123,906</u>
April 30		<u>\$ 24,958,279</u>

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See accompanying notes to financial statements.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Firefighters' Pension Fund

Statement of Changes in Plan Net Assets

Year Ended April 30, 2000

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	<u>Budget</u>	<u>Actual</u>
Additions		
Contributions-employer		
Property taxes - current	\$ 684,000	\$ 689,357
Contributions - employees	360,000	354,926
Investment income		
Net appreciation in fair value of investments	-	448,513
Interest earned on investments	<u>735,000</u>	<u>283,335</u>
Total additions	<u>1,779,000</u>	<u>1,776,131</u>
Operating expenses		
Other charges and services	5,760	11,273
Benefits and refunds	<u>668,765</u>	<u>691,157</u>
Total deductions	<u>674,525</u>	<u>702,430</u>
Net increase	<u>\$ 1,104,475</u>	1,073,701
Net assets held in trust for pension benefits		
May 1		<u>11,818,221</u>
April 30		<u>\$ 12,891,922</u>

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See accompanying notes to financial statements.

## GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in Proprietary Fund operations or accounted for in Trust Funds.

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fixed Assets Account Group

Schedule of General Fixed Assets - by Source

April 30, 2000

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**GENERAL FIXED ASSETS**

Land	\$ 4,842,768
Buildings and improvements	20,853,560
Automotive equipment	2,194,423
Machinery and equipment	4,214,230
Office equipment	<u>1,826,756</u>
	<u>\$ 33,931,737</u>

**INVESTMENT IN GENERAL FIXED ASSETS**

General obligation bonds	\$ 11,245,000
General revenues	22,305,437
Grants and donations	<u>381,300</u>
	<u>\$ 33,931,737</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fixed Assets Account Group

Schedule of General Fixed Assets - by Function and Activity

April 30, 2000

Function and Activity	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Automotive Equipment</u>	<u>Machinery and Equipment</u>	<u>Office Equipment</u>	<u>Totals</u>
General government	\$ 513,748	\$ 8,035,010	\$ 32,483	\$ 891,976	\$ 1,072,153	\$ 10,545,370
Public works	-	715,808	20,000	381,952	54,599	1,172,359
Public safety	83,948	1,661,139	2,136,981	2,522,993	378,547	6,783,608
Health and human resources	16,155	81,952	-	77,227	27,770	203,104
Real estate	1,464,685	250,227	4,959	11,671	2,128	1,733,670
Public library	384,232	10,109,424	-	328,411	291,559	11,113,626
Property acquisition	<u>2,380,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,380,000</u>
	<u>\$ 4,842,768</u>	<u>\$ 20,853,560</u>	<u>\$ 2,194,423</u>	<u>\$ 4,214,230</u>	<u>\$ 1,826,756</u>	<u>\$ 33,931,737</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Fixed Assets Account Group

Schedule of Changes in General Fixed Assets - by Function and Activity  
Year Ended April 30, 2000

Function and Activity	Balances			Balances April 30
	May 1	Additions	Retirements	
General government	\$ 9,966,581	\$ 764,359	\$ 185,570	\$10,545,370
Public works	1,145,252	27,107	-	1,172,359
Public safety	6,596,490	202,505	15,387	6,783,608
Health and human resources	113,654	90,914	1,464	203,104
Real estate	1,733,670	-	-	1,733,670
Public library	11,113,626	-	-	11,113,626
Property acquisition	<u>1,880,000</u>	<u>500,000</u>	<u>-</u>	<u>2,380,000</u>
	<u>\$ 32,549,273</u>	<u>\$ 1,584,885</u>	<u>\$ 202,421</u>	<u>\$ 33,931,737</u>

**SUPPLEMENTAL DATA**

VILLAGE OF DOWNERS GROVE, ILLINOIS

Schedule of Insurance in Force

April 30, 2000

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<u>Company</u>	<u>Term</u>	<u>Description of Coverage</u>
Travelers	05/01/99 - 04/30/00	All Risk Property \$27,000,000 Excess of \$50,000
Ins. Co. West	05/01/99 - 04/30/00	Excess GL/auto \$20,000,000 Excess of \$1,000,000 S.I.R.
Safety National	05/01/99 - 04/30/00	Workers' Compensation Full Statutory Benefits Excess of \$300,000 S.I.R.
Travelers	05/01/99 - 04/30/00	Boiler and Machinery \$10,000,000 per Occurrence Excess of \$1,000
American Motorists/ Arthur Gallagher	12/21/99 - 12/20/00	Treasurer's Bond \$2,000,000
EMCASCO	01/23/99 - 01/22/00	Liability - Easements for Commonwealth Edison \$1,000,000,000 BI / \$1,000,000 PD

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# VILLAGE OF DOWNERS GROVE, ILLINOIS

## Long-Term Debt Requirements

General Obligation Bonds, Series of 1996  
April 30, 2000

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Date of Issue	October 1, 1996	
Date of Maturity	January 1, 2017	
Authorized Issue	\$8,175,000	
Denomination of Bonds	\$5,000	
Interest Rates	001 - 031	4.10%
	032 - 086	4.25
	087 - 142	4.40
	143 - 200	4.50
	201 - 261	4.60
	262 - 325	4.70
	326 - 392	4.75
	393 - 462	4.85
	463 - 532	4.90
	533 - 609	5.05
	608 - 689	5.15
	690 - 773	5.20
	774 - 862	5.30
	863 - 956	5.35
	957 - 1054	5.40
	1055 - 1158	5.45
	1159 - 1267	5.50
	1268 - 1382	5.55
	1383 - 1504	5.60
	1505 - 1635	5.60
Interest Dates	July 1 and January 1	
Principal Maturity Dates	January 1	
Payable At	American National Bank	

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds, Series of 1996  
April 30, 2000

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Bond Numbers	Tax Levy			Interest Due On			
		Principal	Interest	Totals	July 1	Amount	Jan. 1	Amount
2000	143-200	\$ 290,000	\$ 390,192	\$ 680,192	2000	\$ 195,096	2001	\$ 195,096
2001	201-261	305,000	377,142	682,142	2001	188,571	2002	188,571
2002	262-325	320,000	363,112	683,112	2002	181,556	2003	181,556
2003	326-392	335,000	348,072	683,072	2003	174,036	2004	174,036
2004	393-462	350,000	332,160	682,160	2004	166,080	2005	166,080
2005	463-532	365,000	315,184	680,184	2005	157,592	2006	157,592
2006	533-609	385,000	297,300	682,300	2006	148,650	2007	148,650
2007	608-773	400,000	277,858	677,858	2007	138,929	2008	138,929
2008	690-773	420,000	257,258	677,258	2008	128,629	2009	128,629
2009	774-862	445,000	235,418	680,418	2009	117,709	2010	117,709
2010	863-956	470,000	211,832	681,832	2010	105,916	2011	105,916
2011	957-1054	490,000	186,688	676,688	2011	93,344	2012	93,344
2012	1055-1158	520,000	160,228	680,228	2012	80,114	2013	80,114
2013	1159-1267	545,000	131,886	676,886	2013	65,943	2014	65,943
2014	1268-1382	575,000	101,912	676,912	2014	50,956	2015	50,956
2015	1383-1504	610,000	70,000	680,000	2015	35,000	2016	35,000
2016	1505-1635	640,000	35,840	675,840	2016	17,920	2017	17,920
		<u>\$ 7,465,000</u>	<u>\$ 4,092,082</u>	<u>\$ 1,557,082</u>	<u>\$ 2,046,041</u>		<u>\$ 2,046,041</u>	

VILLAGE OF DOWNERS GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds, Series of 1998  
April 30, 2000

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Date of Issue	October 1, 1998
Date of Maturity	January 1, 2014
Authorized Issue	\$3,000,000
Denomination of Bonds	\$5,000
Interest Rates	001 - 264            3.70%
	265 - 306            3.80
	307 - 394            3.90
	395 - 600            4.00
Interest Dates	July 1 and January 1
Principal Maturity Dates	January 1
Payable At	American National Bank

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds, Series of 1998

April 30, 2000

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Bond Numbers	Tax Levy			Interest Due On			
		Principal	Interest	Totals	July 1	Amount	Jan. 1	Amount
2000	012-042	\$ 150,000	\$ 111,464	\$ 261,464	2000	\$ 55,732	2001	\$ 55,732
2001	043-075	160,000	105,914	265,914	2001	52,957	2002	52,957
2002	076-110	170,000	99,994	269,994	2002	49,997	2003	49,997
2003	111-146	175,000	93,706	268,706	2003	46,853	2004	46,853
2004	147-183	180,000	87,230	267,230	2004	43,615	2005	43,615
2005	184-222	190,000	80,570	270,570	2005	40,285	2006	40,285
2006	223-263	200,000	73,540	273,540	2006	36,770	2007	36,770
2007	264-306	210,000	66,140	276,140	2007	33,070	2008	33,070
2008	307-350	215,000	58,160	273,160	2008	29,080	2009	29,080
2009	351-396	225,000	49,776	274,776	2009	24,888	2010	24,888
2010	397-445	240,000	41,000	281,000	2010	20,500	2011	20,500
2011	445-496	250,000	31,400	281,400	2011	15,700	2012	15,700
2012	497-549	260,000	21,400	281,400	2012	10,700	2013	10,700
2013	550-600	275,000	11,000	286,000	2013	5,500	2014	5,500
		<u>\$ 2,900,000</u>	<u>\$ 931,294</u>	<u>\$ 3,831,294</u>		<u>\$ 465,647</u>		<u>\$ 465,647</u>

VILLAGE OF DOWNERS GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds, Series of 1999

April 30, 2000

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Date of Issue	July 1, 1999
Date of Maturity	January 1, 2019
Authorized Issue	\$6,500,000
Denomination of Bonds	\$5,000
Interest Rates	001 - 014            6.00%
	015 - 024            5.50%
	025 - 038            5.50%
	039 - 056            5.50%
	057 - 075            4.70%
	076 - 101            4.70%
	102 - 140            4.80%
	141 - 190            4.90%
	191 - 254            4.95%
	255 - 324            5.00%
	325 - 404            5.00%
	405 - 494            5.05%
	495 - 614            5.05%
	615 - 756            5.15%
	757 - 916            5.20%
	917 - 1100           5.25%
	1101 - 1300        5.25%
Interest Dates	July 1 and January 1
Principal Maturity Dates	January 1
Payable At	Downers Grove National Bank

VILLAGE OF DOWNERS GROVE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds, Series of 1999

April 30, 2000

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Bond Numbers	Tax Levy			Interest Due On			
		Principal	Interest	Totals	July 1	Amount	Jan. 1	Amount
1999	-	\$ -	\$ 333,265	\$ 333,265	2000	\$ 166,632	2001	\$ 166,633
2000	-	-	333,265	333,265	2001	166,632	2002	166,633
2001	001-014	70,000	333,265	403,265	2002	166,632	2003	166,633
2002	015-024	50,000	329,065	379,065	2003	164,532	2004	164,533
2003	025-038	70,000	326,315	396,315	2004	163,158	2005	163,157
2004	039-056	90,000	322,465	412,465	2005	161,233	2006	161,232
2005	057-075	95,000	317,515	412,515	2006	158,758	2007	158,757
2006	076-101	130,000	313,050	443,050	2007	156,525	2008	156,525
2007	102-140	195,000	306,940	501,940	2008	153,470	2009	153,470
2008	141-190	250,000	297,580	547,580	2009	148,790	2010	148,790
2009	191-254	320,000	285,330	605,330	2010	142,665	2011	142,665
2010	255-324	350,000	269,490	619,490	2011	134,745	2012	134,745
2011	325-404	400,000	251,990	651,990	2012	125,995	2013	125,995
2012	405-494	450,000	231,990	681,990	2013	115,995	2014	115,995
2013	495-614	600,000	209,265	809,265	2014	104,633	2015	104,632
2014	615-756	710,000	178,965	888,965	2015	89,483	2016	89,482
2015	767-916	800,000	142,400	942,400	2016	71,200	2017	71,200
2016	917-1100	920,000	100,800	1,020,800	2017	50,400	2018	50,400
2017	1101-1300	1,000,000	52,500	1,052,500	2018	26,250	2019	26,250
		<u>\$ 6,500,000</u>	<u>\$ 4,935,455</u>	<u>\$ 11,435,455</u>		<u>\$ 2,467,728</u>		<u>\$ 2,467,727</u>

**STATISTICAL SECTION (Unaudited)**

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Governmental Revenues by Source  
 Last Ten Fiscal Years - In Thousands  
 April 30, 2000

<u>Fiscal Year</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
<b>Taxes</b>										
General property taxes	\$ 4,349	\$ 4,454	\$ 4,509	\$ 4,807	\$ 4,674	\$ 4,671	\$ 4,811	\$ 6,496	\$ 6,775	\$ 6,844
General sales taxes	7,985	8,359	8,460	8,671	9,973	10,462	11,057	11,356	12,544	12,533
Utility taxes	-	-	-	-	-	2,418	3,323	2,334	4,257	3,944
Replacement taxes	202	214	192	259	276	302	310	342	360	385
Other taxes	242	256	345	341	477	668	788	1,716	1,355	1,455
	<u>12,778</u>	<u>13,283</u>	<u>13,506</u>	<u>14,078</u>	<u>15,400</u>	<u>18,521</u>	<u>20,289</u>	<u>22,244</u>	<u>25,291</u>	<u>25,161</u>
<b>Licenses and permits</b>	<u>241</u>	<u>418</u>	<u>330</u>	<u>372</u>	<u>347</u>	<u>383</u>	<u>351</u>	<u>490</u>	<u>534</u>	<u>543</u>
<b>Intergovernmental</b>										
State income tax	2,824	2,668	2,700	2,491	2,311	2,652	2,849	3,133	3,295	3,464
Motor fuel tax	900	979	950	1,059	1,039	1,093	1,100	1,141	1,108	1,273
Other	61	225	65	76	205	264	231	237	483	2,130
	<u>3,785</u>	<u>3,872</u>	<u>3,715</u>	<u>3,626</u>	<u>3,555</u>	<u>4,009</u>	<u>4,180</u>	<u>4,511</u>	<u>4,886</u>	<u>6,867</u>
<b>Charges for services</b>	<u>1,214</u>	<u>1,518</u>	<u>1,370</u>	<u>1,534</u>	<u>1,726</u>	<u>1,997</u>	<u>1,988</u>	<u>2,491</u>	<u>2,261</u>	<u>2,965</u>
<b>Fines and forfeits</b>	<u>577</u>	<u>531</u>	<u>688</u>	<u>683</u>	<u>698</u>	<u>666</u>	<u>709</u>	<u>714</u>	<u>601</u>	<u>573</u>
<b>Interest</b>	<u>1,604</u>	<u>1,185</u>	<u>710</u>	<u>551</u>	<u>535</u>	<u>640</u>	<u>845</u>	<u>1,147</u>	<u>940</u>	<u>851</u>
<b>Miscellaneous</b>	<u>588</u>	<u>1,525</u>	<u>606</u>	<u>740</u>	<u>1,082</u>	<u>858</u>	<u>1,067</u>	<u>988</u>	<u>874</u>	<u>1,375</u>
<b>Total revenues</b>	<u>\$ 20,787</u>	<u>\$ 22,332</u>	<u>\$ 20,925</u>	<u>\$ 21,584</u>	<u>\$ 23,343</u>	<u>\$ 27,074</u>	<u>\$ 29,429</u>	<u>\$ 32,585</u>	<u>\$ 35,387</u>	<u>\$ 38,335</u>

NOTE: Includes all governmental fund types.

Data Source - Village records

VILLAGE OF DOWNERS GROVE, ILLINOIS

General Governmental Expenditures by Function  
 Last Ten Fiscal Years - In Thousands  
 April 30, 2000

<u>Fiscal Year</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
General government	\$ 6,821	\$ 6,907	\$ 5,928	\$ 5,965	\$ 5,596	\$ 7,098	\$ 6,882	\$ 7,254	\$ 8,846	\$ 8,432
Public safety	7,918	8,728	9,370	10,136	11,327	11,583	12,217	12,738	13,757	14,707
Highways and streets	3,446	5,815	4,844	4,766	4,846	4,309	4,953	5,251	5,370	5,675
Pension	-	-	-	-	-	-	-	878	855	949
Culture and recreation	1,710	1,897	1,988	1,988	2,082	2,251	2,326	2,476	2,672	2,714
Capital outlay	-	-	-	1,489	758	1,868	1,578	5,161	10,015	9,329
Debt service	422	415	408	395	386	258	257	911	685	1,063
<b>Total expenditures</b>	<b>\$ 20,317</b>	<b>\$ 23,762</b>	<b>\$ 22,538</b>	<b>\$ 24,739</b>	<b>\$ 24,995</b>	<b>\$ 27,367</b>	<b>\$ 28,213</b>	<b>\$ 34,669</b>	<b>\$ 42,200</b>	<b>\$ 42,869</b>

NOTE: Includes all governmental fund types.

Data Source - Village records

VILLAGE OF DOWNERS GROVE, ILLINOIS

Property Tax Levies and Collections  
Last Ten Fiscal Years - In Thousands  
April 30, 2000

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<u>Tax Levy Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collection</u>	<u>Percent of Current Levy Collected</u>
1990	\$ 4,257	\$ 4,221	99.15%
1991	4,326	4,292	99.21
1992	4,417	4,350	98.48
1993	4,507	4,431	98.31
1994	5,069	4,988	98.40
1995	5,228	5,181	99.10
1996	6,244	6,225	99.70
1997	6,329	6,575	100.67
1998	6,531	6,586	100.84
1999	6,950	*	*

\* First installment of property taxes due June 1, 2000.

Data Source - Office of the County Clerk

VILLAGE OF DOWNERS GROVE, ILLINOIS

Assessed and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years - In Thousands  
April 30, 2000

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<u>Tax Levy Year</u>	<u>Equalized Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio of Total Assessed Value to Total Estimated Actual Value</u>	<u>Equalization Factor</u>
1990	\$ 848,891	\$ 2,546,673	0.33%	1.00%
1991	929,235	2,787,705	0.33	1.00
1992	989,525	2,968,575	0.33	1.00
1993	1,038,675	3,116,025	0.33	1.00
1994	1,068,110	3,204,330	0.33	1.00
1995	1,110,494	3,331,482	0.33	1.00
1996	1,163,026	3,489,078	0.33	1.00
1997	1,214,878	3,540,930	0.33	1.00
1998	1,272,290	3,816,870	0.33	1.00
1999	1,337,860	4,013,580	0.33	1.00

NOTE: Estimated values are based upon percentage information from DuPage County Revenue Department.

Data Source - Office of the County Clerk

VILLAGE OF DOWNERS GROVE, ILLINOIS

Property Tax Rates\* - Direct and Overlapping Governments  
 Last Ten Fiscal Years  
 April 30, 2000

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<u>Tax Levy Year</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
Tax Rates*										
Village	0.503	0.466	0.447	0.435	0.470	0.471	0.537	0.522	0.514	0.520
School District	4.372	4.335	4.304	4.284	4.243	4.227	4.222	4.262	4.301	4.333
County	0.759	0.729	0.710	0.727	0.705	0.614	0.518	0.518	0.468	0.479
Other	<u>0.622</u>	<u>0.608</u>	<u>0.605</u>	<u>0.436</u>	<u>0.579</u>	<u>0.568</u>	<u>0.575</u>	<u>0.574</u>	<u>0.606</u>	<u>0.570</u>
Total Tax Rates	<u>6.256</u>	<u>6.138</u>	<u>6.066</u>	<u>5.882</u>	<u>5.997</u>	<u>5.880</u>	<u>5.852</u>	<u>5.876</u>	<u>5.890</u>	<u>5.831</u>

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

Data Source - Office of the County Clerk

VILLAGE OF DOWNERS GROVE, ILLINOIS

Property Tax Levies - Direct and Overlapping Governments  
 Last Ten Fiscal Years - In Thousands  
 April 30, 2000

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<u>Tax Levy Year</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
Tax Levies										
Village	\$ 4,257	\$ 4,326	\$ 4,417	\$ 4,507	\$ 5,069	\$ 5,228	\$ 6,244	\$ 6,329	\$ 6,531	\$ 6,950
School District	81,315	88,068	92,695	96,128	98,876	102,796	107,135	112,230	126,281	131,204
County	115,674	109,524	112,753	121,717	123,040	112,705	100,106	104,853	106,303	106,876
Other	<u>7,901</u>	<u>8,000</u>	<u>8,303</u>	<u>6,918</u>	<u>8,541</u>	<u>8,668</u>	<u>8,989</u>	<u>9,262</u>	<u>9,757</u>	<u>9,921</u>
Total Tax Levies	<u>\$ 209,147</u>	<u>\$ 209,918</u>	<u>\$ 218,168</u>	<u>\$ 229,270</u>	<u>\$ 235,526</u>	<u>\$ 229,397</u>	<u>\$ 222,474</u>	<u>\$ 232,674</u>	<u>\$ 248,872</u>	<u>\$ 254,951</u>

Data Source - Office of the County Clerk

VILLAGE OF DOWNERS GROVE, ILLINOIS

Ratio of Net General Obligation Bonded Debt to Assessed Value  
and Net General Obligation Bonded Debt Per Capita  
Last Ten Fiscal Years - In Thousands  
April 30, 2000

<u>Fiscal Year</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Population <sup>(1)</sup>	47,139	47,415	47,719	48,029	48,221	48,420	48,385	48,832	48,984	49,137
Assessed Value <sup>(2)</sup>	\$ 848,891	\$ 929,235	\$ 989,525	\$ 1,038,675	\$ 1,068,110	\$ 1,110,494	\$ 1,163,026	\$ 1,214,878	\$ 1,272,290	\$ 1,337,860
Gross General Obligation Bonded Debt	1,965	1,660	1,345	1,025	695	475	8,420	8,015	10,745	16,865
Less: Debt Service Funds	158	172	182	198	-	-	-	47	165	185
Net General Obligation Bonded Debt <sup>(3)</sup>	1,807	1,488	1,163	827	695	475	8,420	7,966	10,580	16,680
Ratio of Net General Obligation Bonded Debt to Assessed Value	0.21%	0.16%	0.12%	0.08%	0.07%	0.04%	0.72%	0.66%	0.83%	1.25%
Net General Obligation Bonded Debt Per Capita	38.33	31.38	24.37	17.22	14.41	9.81	174.02	163.15	216.01	339.46

Data Sources - <sup>(1)</sup> Code Enforcement  
<sup>(2)</sup> Office of the County Clerk  
<sup>(3)</sup> Village records

VILLAGE OF DOWNERS GROVE, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt - In Thousands  
April 30, 2000

<u>Governmental Unit</u>	(1) Gross Bonded Debt	(2) Percentage of Debt Applicable to Government	(3) Share of Debt
Village of Downers Grove	\$ 16,865	100.00%	\$ 16,865
School Districts			
Grade #58	10,930	76.60	10,609
High #99	65,356	48.78	32,681
Unit #202	6,515	6.09	484
Junior College #502	-	-	-
Grade #61	4,876	10.24	499
Grade #68	15,925	4.93	785
Unit #201	2,510	.58	15
Grade #89	9,695	.06	6
County			
DuPage County Forest Preserve	201,268	5.98	12,034
Other			
Downers Grove Park District	3,105	99.63	3,093
Darien - Woodridge Fire Protection District	200	2.82	6
Butterfield Park District	-	24.34	-
	<u>320,380</u>		<u>46,341</u>
Totals	<u>\$ 337,245</u>		<u>\$ 63,206</u>

(2) Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the Village of Downers Grove, Illinois

(3) Amount in column (2) multiplied by amount in column (1)

Data Source - Various Districts

VILLAGE OF DOWNERS GROVE, ILLINOIS

Schedule of Legal Debt Margin  
April 30, 2000

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The Government is a home rule municipality.

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

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

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

VILLAGE OF DOWNERS GROVE, ILLINOIS

Ratio of Annual Debt Service Expenditures for General Obligation Bonded  
Debt to Total General Governmental Expenditures  
Last Ten Fiscal Years - In Thousands  
April 30, 2000

<u>Fiscal Year</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Principal	\$ 295	\$ 305	\$ 315	\$ 320	\$ 330	\$ 220	\$ 230	\$ 405	\$ 270	\$ 380
Interest	<u>127</u>	<u>110</u>	<u>93</u>	<u>75</u>	<u>56</u>	<u>38</u>	<u>26</u>	<u>506</u>	<u>414</u>	<u>683</u>
Total debt service	<u>\$ 422</u>	<u>\$ 415</u>	<u>\$ 408</u>	<u>\$ 395</u>	<u>\$ 386</u>	<u>\$ 258</u>	<u>\$ 256</u>	<u>\$ 911</u>	<u>\$ 684</u>	<u>\$ 1,063</u>
Total general governmental expenditures	<u>\$ 20,317</u>	<u>\$ 23,761</u>	<u>\$ 22,538</u>	<u>\$ 24,739</u>	<u>\$ 24,995</u>	<u>\$ 27,367</u>	<u>\$ 28,213</u>	<u>\$ 34,669</u>	<u>\$ 42,200</u>	<u>\$ 42,869</u>
Ratio of debt service Expenditures to general governmental expenditures	2.08	1.75	1.81	1.60	1.54	0.94	0.91	2.63	1.62	2.48

Data Source - Village records

VILLAGE OF DOWNERS GROVE, ILLINOIS

Schedule of Revenue Bond Coverage  
 Parking System Revenue Fund  
 Last Ten Fiscal Years - In Thousands\*  
 April 30, 2000

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<u>Fiscal Year</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>
Operating revenue <sup>(1)</sup>	\$ 401	\$ 435	\$ 450
Operating expenses <sup>(2)</sup>	(191)	(95)	(92)
Nonoperating revenue (expense)	<u>37</u>	<u>59</u>	<u>73</u>
Net revenue available for debt service <sup>(3)</sup>	<u>\$ 247</u>	<u>\$ 399</u>	<u>\$ 431</u>
Debt service requirements			
Principal	\$ 45	\$ 50	\$ 50
Interest	<u>9</u>	<u>10</u>	<u>3</u>
Total Debt Service	<u>\$ 54</u>	<u>\$ 60</u>	<u>\$ 53</u>
Coverage <sup>(4)</sup>	<u>4.57</u>	<u>6.65</u>	<u>8.13</u>

\* Revenue bonds were retired in fiscal 1991.

- (1) As defined in applicable bond indenture and governing laws.
  - (2) Total expense exclusive of depreciation and bond interest.
  - (3) Gross revenues minus expenses.
  - (4) Net revenue available for debt service divided by total debt requirements.
-

VILLAGE OF DOWNERS GROVE, ILLINOIS

Demographic Statistics  
Last Ten Fiscal Years  
April 30, 2000

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<u>Fiscal Year</u>	<u>(1) Population</u>	<u>(2) Per Capita Income</u>	<u>(2) Median Age</u>	<u>(3) Education Level in Years of Formal Schooling</u>	<u>(4) School Enrollment</u>	<u>(5) Unemploy- ment Percentage</u>
1991	47,139	\$ 18,610	32.0	N/A	11,436	4.8%
1992	47,415	20,891	32.0	N/A	11,731	7.4
1993	47,719	20,891	34.6	N/A	11,257	4.1
1994	48,029	21,727	34.6	N/A	12,061	3.8
1995	48,221	22,379	35.0	N/A	12,014	3.9
1996	48,420	23,050	34.6	N/A	12,374	3.0
1997	48,385	23,742	34.6	N/A	12,328	2.3
1998	48,832	23,769	34.6	N/A	12,597	2.7
1999	48,984	20,891	34.6	N/A	12,774	2.5
2000	49,137	20,891	34.6	N/A	12,638	2.7

N/A - Not Available

- Data Sources - (1) Director of Code Enforcement, Village of Downers Grove  
 (2) U.S. Department of Commerce, Bureau of the Census  
 (3) Not Available  
 (4) Annual school census by Board of Education  
 (5) Bureau of Labor Statistics

VILLAGE OF DOWNERS GROVE, ILLINOIS

Property Value, Construction, and Bank Deposits  
Last Ten Fiscal Years - In Thousands  
April 30, 2000

Fiscal Year	(1) Commercial Construction		(1) Residential Construction		Bank Deposits	(2) Property Value		
	Number of Units	Value	Number of Units	Value		Commercial	Residential	Industrial
1991	1,051	\$ 111,188	544	\$ 29,806	\$ 955,334	\$ 214,411	\$ 554,866	\$ 45,690
1992	890	90,117	141	22,068	968,435	259,528	622,874	46,597
1993	951	61,169	318	37,299	862,830	276,253	666,916	46,124
1994	73	30,957	411	17,019	*	277,094	714,117	47,214
1995	180	20,230	424	25,789	*	273,922	744,639	49,312
1996	54	27,239	414	17,969	*	207,441	789,315	50,489
1997	269	41,074	424	18,461	*	290,604	817,290	54,935
1998	307	178,149	496	47,221	*	305,179,655	849,780,636	58,980,140
1999	246	68,160	493	24,692	*	333,385,981	878,243,353	59,182,410
2000	345	58,825	523	18,273	*	368,358,561	908,570,562	59,627,430

Data Sources - (1) Village of Downers Grove Code Enforcement  
(2) County Clerk's Office

\* No longer required by GASB.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Principal Taxpayers  
April 30, 2000

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<u>Taxpayers</u>	<u>Type of Business</u>	<u>1999 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Hamilton Partners	Office Complex	\$ 53,111,460	4.18%
Duke Realty LTD	Executive Towers - Office	26,393,750	2.08
BF Real Estate USILP	Highland Landmark Bldg. 1	12,000,000	.94
L & B Highland Oaks, Inc.	Multi-tenant Office Bldgs.	9,475,330	.00
Arun Enterprises	Retail Stores & Restaurants	8,586,280	.68
WMF Hunton Paige Assoc.	Bristol Club Apartments	7,129,900	.56
CNC	Autumn Grove Apartments	6,874,820	.54
Service Master Co.	Corporate Headquarters	6,219,120	.49
Federal Realty Investment	Finley Shopping Center	5,965,890	.47
Robin Realty & Management	The Grove Shopping Center	<u>5,562,480</u>	<u>.44</u>
Total		<u>\$ 141,319,030</u>	<u>10.38%</u>

Data Source - Office of the County Clerk

## VILLAGE OF DOWNERS GROVE, ILLINOIS

### Miscellaneous Statistics April 30, 2000

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Date of incorporation	July 11, 1873
Date first charter adopted	July 11, 1873
Date present charter adopted	June 2, 1962
Form of government	Council/Manager
Area - square miles	13
Miles of improved streets	162
Miles of improved alleys	1
Miles of unimproved alleys	2
Miles of sidewalks	245
Miles of storm sewers	21
Miles of sanitary sewers	236
 Fire protection	
Number of stations	4
Number of employees	85
 Police protection	
Number of employees	103
Vehicular patrol units	39
Parking violations, meter and parking citations	15,219
Parking violations, all other equipment citations	309
Parking violations, total	15,528
 Recreation	
Parks, number of acres	600
Parks, number of facilities	47
Number of playgrounds	23
Number of golf courses	1
 Education	
Number of elementary schools	17
Number of junior high schools	3
Number of high schools	2
Number of administrative personnel	76
Number of teachers	908
Number of students	12,638
Average daily attendance, elementary and junior high schools	7,179
Average daily attendance, high schools	4,832
Average daily attendance, total	12,011

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Miscellaneous Statistics  
April 30, 2000

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Municipal water distribution system	
Number of water accounts	15,141
Consumption, well water	-
Consumption, lake water	2,228,718 gal.
Daily dumpage capacity (maximum)	13 M.G.D.
Number of stand-by wells	6
Miles of water mains	209
Number of pressure adjusting stations	6
Municipal parking system	
Number of parking lots	12
Lot capacity	1,300
Bus system	
Number of users (per month)	9,883
Ride capacity (per month)	27,400
Number of commuter routes	3
Miles of bus routes (daily)	262
Number of street lights	1,538
Number of traffic signal crossings	20
Number of pedestrian crossings	3
Number of employees, Village (exclusive of police and fire personnel)	193
Number of employees, library	101
Elections	
Number of registered voters	29,851
Number of votes cast in last municipal election	12,981
Percentage of registered voters in last municipal election	43.50%
Retail sales	
1991	\$ 776,802,656
1992	807,277,733
1993	821,880,106
1994	849,541,749
1995	974,323,686
1996	1,014,168,612
1997	1,066,121,765
1998	1,088,307,029
1999	1,203,078,338
2000	1,253,337,554

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(Continued)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Miscellaneous Statistics  
April 30, 2000

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	<u>Total Population</u>	<u>Under 5</u>	<u>Between 5 and 75</u>	<u>Over 75</u>	<u>Household Income Level</u>
1940	9,526	316	8,992	218	\$ 3,840

	<u>Total Population</u>	<u>Under 18</u>	<u>Between 18 and 65</u>	<u>Over 65</u>	<u>Household Income Level</u>
1950	11,886	3,693	7,375	818	\$ 4,800
1960	21,154	8,189	11,611	1,354	8,889
1970	32,751	11,713	17,995	3,043	14,524
1980	42,572	11,702	26,858	4,012	34,664
1990	46,858	5,949	35,201	5,708	48,266
1991	47,139	N/A	N/A	N/A	N/A
1992	47,415	N/A	N/A	N/A	N/A
1993	47,719	N/A	N/A	N/A	N/A
1994	48,029	N/A	N/A	N/A	N/A
1995	48,221	N/A	N/A	N/A	N/A
1996	48,420	N/A	N/A	N/A	N/A
1997	48,385	N/A	N/A	N/A	N/A
1998	48,832	N/A	N/A	N/A	N/A
1999	48,984	N/A	N/A	N/A	N/A
2000	49,137	N/A	N/A	N/A	N/A

\* Census done every 10 years.