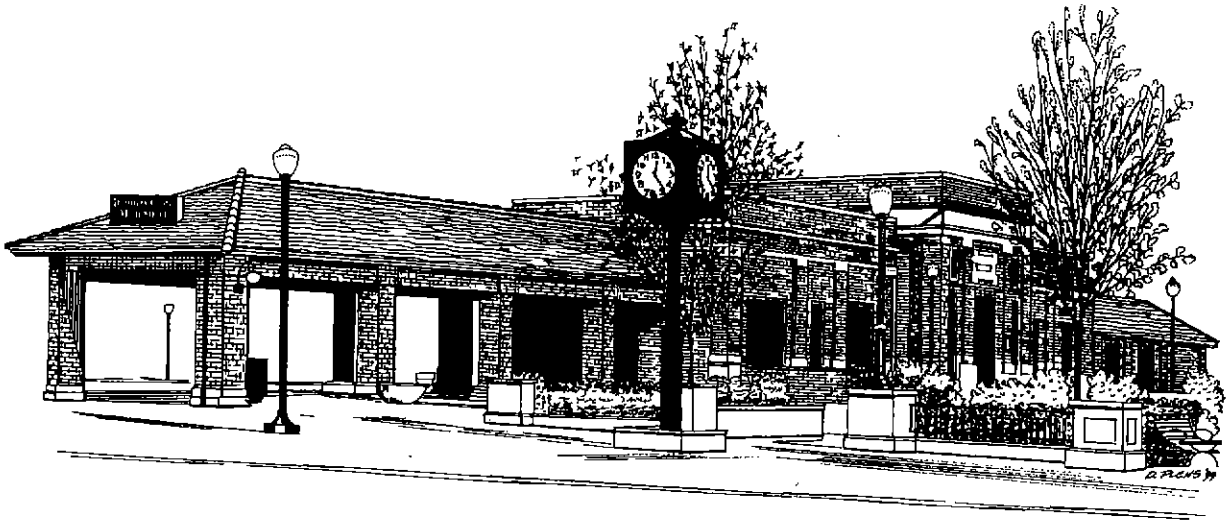
Comprehensive Annual Financial Report

Year Ending April 30, 2001



Downers Grove
Main Street Train Station

THE VILLAGE OF DOWNERS GROVE
DUPAGE COUNTY, ILLINOIS
Civic Center • 801 Burlington Avenue
Downers Grove, Illinois 60515-4776 • 630.434.5500

VILLAGE OF DOWNERS GROVE, ILLINOIS

ANNUAL FINANCIAL STATEMENTS

Year Ended April 30, 2001

TABLE OF CONTENTS

INTRODUCTORY SECTION	Page
Principal Officials	i
Organizational Chart	ii
Certificate of Achievement for Excellence in Financial Reporting	iii
Letter of Transmittal from the Treasurer	iv - xii
FINANCIAL SECTION	
INDEPENDENT AUDITORS' REPORT	1 - 2
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined balance sheet - all fund types and account groups	3 - 4
Combined statement of revenues, expenditures and changes in fund balances all governmental fund types	5
Combined statement of revenues, expenditures and changes in fund balances budget and actual - all governmental fund types	6 - 7
Combined statement of revenues, expenses and changes in retained earnings - all proprietary fund types	8
Combined statement of cash flows - all proprietary fund types	9
Combined statement of changes in plan net assets - pension trust funds	10
Index to notes to financial statements	11 - 12
Notes to financial statements	13 - 35
REQUIRED SUPPLEMENTARY INFORMATION	
Illinois Municipal Retirement Fund	
Analysis of funding progress	36
Trend information	37
Police Pension Fund	
Analysis of funding progress	38
Employer contribution	39
Firefighters Pension Fund	
Analysis of funding progress	40
Employer contribution	41

TABLE OF CONTENTS

	Page
COMBINING, INDIVIDUAL FUND, AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	
GOVERNMENTAL FUND TYPES	
GENERAL FUND	
Balance sheet	42
Statement of revenues, expenditures and changes in fund balance - budget and actual	43
Schedule of revenues - budget and actual	44
Schedule of expenditures - budget and actual	45 - 62
SPECIAL REVENUE FUNDS	
Combining balance sheet	63 - 64
Combining statement of revenues, expenditures and changes in fund balance	65 - 66
Motor Fuel Tax Fund	
Schedule of revenues, expenditures and changes in fund balance - budget and actual	67
Public Library Fund	
Schedule of revenues, expenditures and changes in fund balance - budget and actual	68
Schedule of expenditures - budget and actual	69 - 70
Hotel Tax Fund	
Schedule of revenues, expenditures and changes in fund balance - budget and actual	71
Schedule of revenues, expenditures and changes in fund balance - budget and actual	72
CBD Tax Increment Finance Fund	
Schedule of revenues, expenditures and changes in fund balance - budget and actual	73
Schedule of expenditures - budget and actual	74
Foreign Fire Insurance Fund	
Schedule of revenues, expenditures and changes in fund balance - budget and actual	75

TABLE OF CONTENTS

	Page
SPECIAL REVENUE FUNDS (Continued)	
Community Events Fund	
Schedule of revenues, expenditures and changes in fund balance - budget and actual	76
DEBT SERVICE FUNDS	
Combining balance sheet	77
Combining statement of revenues, expenditures and changes in fund balance	78
Schedule of revenues, expenditures and changes in fund balance - budget and actual	
G.O. Bond Series of 1996 Library Construction Fund	79
G.O. Bond Series of 1998 Fairview Ave Fund	80
G.O. Bond Series of 1999 CBD TIF District Fund	81
G.O. Bond Series of 2000 CBD TIF District Fund	82
CAPITAL PROJECTS FUNDS	
Combining balance sheet	83
Combining statement of revenues, expenditures and changes in fund balance	84
Schedule of revenues, expenditures and changes in fund balance - budget and actual	
Capital Improvements Fund	85
Real Estate Fund	86 - 87
Library Construction Fund	88
PROPRIETARY FUND TYPES	
ENTERPRISE FUNDS	
Combining balance sheet	89
Combining statement of revenues, expenses and changes in retained earnings	90
Combining statement of cash flows	91
Schedule of operating expenses - budget and actual	
Waterworks Fund	92 - 93
Parking System Fund	94

TABLE OF CONTENTS

Transportation System Fund	95 - 96

	Page
INTERNAL SERVICE FUNDS	
Combining balance sheet	97
Combining statement of revenues, expenses and changes in retained earnings	98
Combining statement of cash flows	99
Schedule of operating expenses budget and actual	
Fleet Services Fund	100 - 101
Risk Management Fund	102
Health Insurance Fund	103
Equipment Replacement Fund	104
TRUST AND AGENCY FUNDS	
Combining balance sheet	105
Combining statement of plan net assets	106
Combining statement of changes in plan net assets	107
Statement of changes in assets and liabilities - Agency Funds	108
Statements of changes in plan net assets - budget and actual	
Police Pension Fund	109
Firefighters' Pension Fund	110
ACCOUNT GROUP	
GENERAL FIXED ASSETS ACCOUNT GROUP	
Schedule of general fixed assets by source	111
Schedule of general fixed assets by function and activity	112
Schedule of changes in general fixed assets by function and activity	113
SUPPLEMENTAL DATA	
Schedule of Insurance in Force	114
General Obligation Bonds, Series of 1996	115 - 116
General Obligation Bonds, Series of 1998	117 - 118
General Obligation Bonds, Series of 1999	119 - 120
General Obligation Bonds, Series of 2000	121 - 122
General Obligation Bonds, Series of 2001	123 - 124

TABLE OF CONTENTS

Page

STATISTICAL SECTION

General Government Revenues by Source - Last Ten Fiscal Years	125
General Government Expenditures by Function - Last Ten Fiscal Years	126
Property Tax Levies and Collections - Last Ten Fiscal Years	127
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	128
Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years	129
Property Tax Levies - Direct and Overlapping Governments - Last Ten Fiscal Years	130
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita - Last Ten Fiscal Years	131
Schedule of Direct and Overlapping Bonded Debt	132
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures - Last Ten Fiscal Years	133
Schedule of Revenue Bond Coverage (Parking System Revenue Fund) - Last Ten Fiscal Years	134
Demographics Statistics - Last Ten Fiscal Years	135
Property Value and Construction - Last Ten Fiscal Years	136
Principal Taxpayers	137
Miscellaneous Statistics	138 - 140

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INTRODUCTORY SECTION

Village of Downers Grove, Illinois

Principal Officials
April 30, 2001

LEGISLATIVE

Brian J. Krajewski, Mayor

Commissioners

Michael Gilbert

Thomas J. Sisul

Susan A. McConnell

Marilyn J. Schnell

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

John Bajor, Director of Public Works

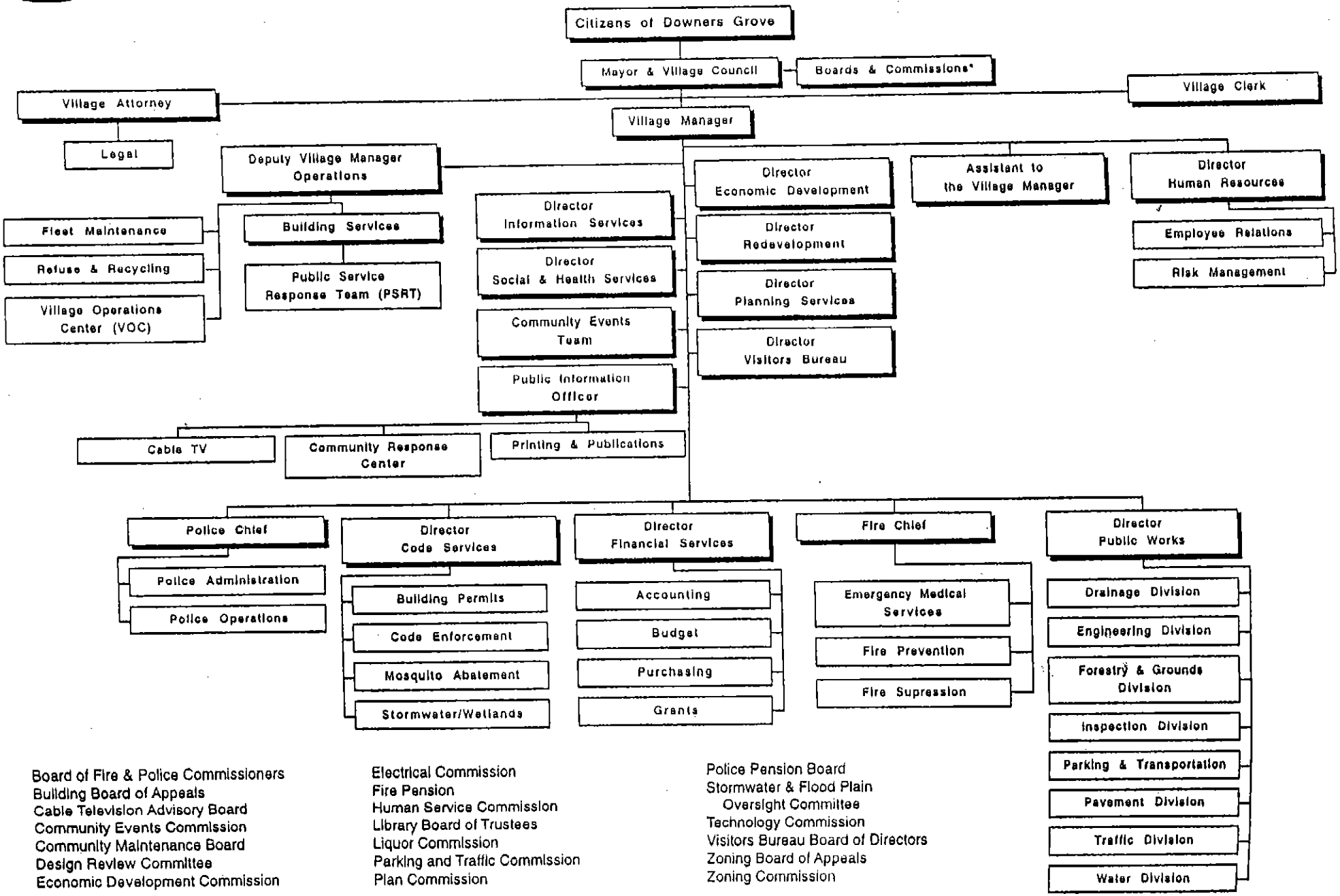
Kenneth J. Rathje, Director of Planning Services

Donald Rosenthal, Director of Code Services

Lanson W. Russell, Chief of Fire

Rick Ginex, Chief of Police

Village of Downers Grove, Illinois
Organizational Chart



Board of Fire & Police Commissioners
Building Board of Appeals
Cable Television Advisory Board
Community Events Commission
Community Maintenance Board
Design Review Committee
Economic Development Commission

Electrical Commission
Fire Pension
Human Service Commission
Library Board of Trustees
Liquor Commission
Parking and Traffic Commission
Plan Commission

Police Pension Board
Stormwater & Flood Plain Oversight Committee
Technology Commission
Visitors Bureau Board of Directors
Zoning Board of Appeals
Zoning Commission

July 11, 2000

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, 2000

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

President

Executive Director

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Village of
DOWNERS GROVE
ILLINOIS

Civic Center
801 Burlington Avenue
Downers Grove
Illinois 60515-4776
630.434.5500
TDD 630.434.5511
FAX 630.434.5571

CBD Redevelopment Office
1015 Curtiss Street
Downers Grove
Illinois 60515
630.434.5940
FAX 630.968.6346

Fire Department Administration
3900 Highland Avenue
Downers Grove
Illinois 60515-1506
630.434.5980
FAX 630.434.5988

Police Department
825 Burlington Avenue
Downers Grove
Illinois 60515-4783
630.434.5600
FAX 630.434.5690

Public Works Department
5101 Walnut Avenue
Downers Grove
Illinois 60515-4074
630.434.5460
FAX 630.434.5495

Department of Social & Health Services
842 Curtiss Street
Downers Grove
Illinois 60515-4761
630.434.5595
FAX 630.434.5599

Village of
Downers Grove Web site
http://www.vil.downers-grove.il.us

Info Line
630.434.6800

October 4, 2001

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, 2001, 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 an estimated 2001 population of 48,724 people. The Village is approximately 14.0 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 $1,337,859,945 for the 1999 tax levy year to $1,411,788,604, an increase of 5.53%. Because of the implementation of the Tax Increment Finance District, the total assessed value on which our tax rate is based is adjusted to $1,410,133,731. The Tax Increment for the 1999 levy is $1,654,873.

The Village of Downers Grove experiences an excellent collection rate for property taxes, as evidenced by the tax collection rate of 99.86 percent for the 1999 tax levy. The 2000 tax extensions (including Library and Library Debt Service) decreased by 11.4% percent over the 1999 tax extensions, due to the abatement of $1.0 million in general operating levies by the Village Council in February of 2001.

The following table represents the Village's property tax extensions and rates for the 2000 tax levy and the preceding two years:

Tax Extension	2000 Rate	2000 Amount	1999 Rate	1999 Amount	1998 Rate	1998 Amount
Police Protection	.0620	$ 874,283	.1032	$1,379,790	.1033	$1,313,117
Fire Protection	.0548	$ 768,263	.0958	$1,273,348	.0960	$1,213,141
Public Library Fund	.1849	$2,607,337	.1857	$2,482,819	.1860	$2,364,372
Library Debt Service Fund	.0489	$ 689,555	.0514	$ 687,221	.0543	$ 690,244
Fire Pension	.0664	$ 936,329	.0649	$ 867,717	.0544	$ 691,515
Police Pension	.0196	$ 276,386	.0194	$ 259,379	.0204	$ 259,318
Tax Increment *	n/a	$ 7,225	n/a	$ 4,447	n/a	$ 5,777
TOTAL	.5204	$6,159,378	.5204	$6,954,721	.5144	$6,537,485

* 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 1991/92 to 2000/01, 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)
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
2000-01	$12,425,431	(0.9)

*Total received in 1991-92 with special "13th month distribution"

Sales tax revenue is based on the strength of sales in the local community. Due to trends in the national and state economy, total sales taxes collected decreased for the first time in over 10 years. During FY 2000-01 sales tax revenues for all municipalities were down, excluding for new businesses. During FY 2002-03 the Village anticipates the opening of a large retail establishment with estimated sales tax revenues over $500,000 annually. 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 2001-02, 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 2001-02. As noted in this report, the Village has also increased its level of grant revenues from federal, state, and private sources to augment its income sources. These revenues are being used to support Public Safety operations and Capital Improvements activities.

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, 2001, 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, 2001, 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 2000	Percent of Increase (Decrease)
Taxes	$	26,338	67.19%	$1,177	4.68%
Licenses & Permits	$	1,069	2.74%	$526	96.87%
Intergovernmental	$	6,487	16.56%	($380)	(5.53%)
Charges for Services	$	3,519	8.97%	$554	18.68%
Fines & Forfeits	$	606	1.55%	$33	5.93%
Interest	$	1,163	2.98%	$312	36.55%
Miscellaneous	$	25	0.01%	($1,350)	(5400.00%)
TOTAL REVENUES:	$	39,207	100.00%	$872	2.27%
Other Financing Sources					
Bond Proceeds	$	10,700	N/A	$4,200	64.62%
Operating Transfers In	$	344	N/A	($1,523)	(442.73%)
TOTAL ALL SOURCES	$	50,251		$3,549	7.60%

Tax revenues consist of property taxes, sales tax, personal property replacement tax, utility taxes and a hotel tax. Increases in revenues in this area can be attributed to increased commercial development in the community, which in turn created higher utility taxes (telecommunications, natural gas, and electricity).

Licenses and permits increased due to a complete revision of the Village's building related fee structure. These fees had not been substantially adjusted in several years, and our now more competitive/comparable to other communities in our area. The Village also continued its growth in large developments during 2000-01.

Intergovernmental revenues decreased in FY 2000-01 in the CBD/TIF fund, due to the lower amount of grant revenues. The General and Motor Fuel Tax Funds intergovernmental revenues increased slightly from 1999-00 to 2000-01 due to the state's strong economy through January 2001.

Charges for services in Governmental Fund types increased mainly due to growth in the cellular antenna rental fees and franchise fees. This revenue area also grew due to the reclassification of

revenues from the Village's Heritage festival, from miscellaneous revenues into charges for services.

Fines and Forfeitures increased in 2000-01 due to the increased collection of locally imposed fines.

Interest income increased in 2000-01 as a result of slightly higher investment rates and investment balances.

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, 2001, 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 2000	Percent of Increase (Decrease)
Current:					
General Government	$	10,600	21.18%	$2,168	25.71%
Public Safety	$	15,741	31.46%	$1,034	7.03%
Highways & Streets	$	6,207	12.40%	$531	9.36%
Pensions	$	1,125	2.26%	$176	18.55%
Culture & Recreation	$	2,738	5.47%	$23	00.85%
Capital Outlay	$	12,141	24.26%	$2,816	30.19%
Debt Service:					
Principal	$	440	0.88%	$60	15.79%
Interest & Fiscal Charges	$	1,045	2.09%	$361	52.78%
TOTAL EXPENDITURES	$	50,037	100.00%	$7,169	16.72%
Other Financing Uses					
Operating Transfers Out	$	643	N/A	($1,149)	N/A
TOTAL EXPENDITURES AND TRANSFERS	$	50,680	N/A	$6,020	13.48%

General Government expenditures increased by 25.71%, reflecting the significant increase in professional service costs for redevelopment activities in the CBD/TIF, Hotel Tax, and Capital

Projects funds. Personnel costs also increased as a result of the Pay Plan study completed in November 1999.

Public Safety expenditures are up by 7.03 percent. This increase reflects increases in both non-bargaining and 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 $9.36% reflecting increases in salaries and maintenance projects completed during 2000-01.

Pension expenses continue to increase as a reflection of disability pension costs in the Fire department as well as lower than anticipated investment returns in both the Police and Fire Pension funds.

Capital Expenditures increased by 30.19%, reflecting a continued increased commitment to infrastructure maintenance by the Village of Downers Grove. Major projects included in this area include the annual street construction program for $1.75 million, Phase III and IV of the Central Business District Reconstruction project for $4.5 million.

General Fund Balance. The fund balance of the General Fund as of April 30, equaled $10,213,649. This is equal to 33.5 % of total expenses including transfers for FY 2000/01. 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 next year for the Water Fund.

The Parking Fund experienced a net operating loss of $132,549, 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. FY 2001-02 revenues also include an increase in commuter revenue rates to maintain the proper reserves in this fund for scheduled lot maintenance activities.

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. In January 2001 the Village received an ongoing grant equal to approximately 10% of Transportation Fund operating expenditures (less depreciation) each year. For FY 2001-02 this grant is projected to be approximately $60,000.

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, 2001 the fund had a $990,103 current asset balance, and fixed assets worth $3,184,495.

The Fleet Services Fund is used to account for the maintenance of Village vehicles on a day-to-day basis. Fleet Services billed $914,735 to other departments for work performed during this fiscal year with the cost of these services totaling $1,024,559. This resulted in net operating loss of $109,036 after transfers.

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 2000-01 loss premiums charged to operating departments were again increased to reflect greater than anticipated claims in 1999-00 and 1998-99 and subsequent payment of these claims. In 2000-01 the fund posted net income of $65,393 due to the above increases in premiums. Increases in the fee transfer from our operating departments will be assessed to amortize our negative fund balance 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 $565,174 in 2000-01 because of higher than expected normal claims, major medical claims, continued higher than normal drug card usage, and a change in the accounting for bills payable beginning in 2000-01. 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. The Village has also expanded its health prevention programs, and projects nearly $250,000 in annual savings based on these efforts.

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, 2001, the Village had four debt issues outstanding. Total

outstanding debt at April 30, 2001 is $27.125 million and represents $553.85 per capita. During the past year, $440,000 of general obligation debt was retired. The ratio of debt service expenditures as a percent of Total General Governmental Expenditures for the Village is 2.55%.

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.

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, 2000; 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

INDEPENDENT AUDITORS' REPORT

MILLER
COOPER
&Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

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, 2001, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Village of Downers Grove, Illinois management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Village of Downers Grove, Illinois as of April 30, 2001 and the results of operations of such funds and cash flows of individual proprietary funds for the year then ended, in conformity with accounting principals generally accepted in the United States of America.

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Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements and on the combining, individual fund, and account group financial statements of the Village of Downers Grove, Illinois, taken as a whole.

The required supplemental information and schedules in the accompanying table of contents and the analysis of funding progress and employer contributions on pages 36 - 41 are presented for the purpose of additional analysis and are 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 financial statements, combining, individual fund and account group financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose 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 and opinion thereon.

MILLER, COOPER AND COMPANY

Miller, Cooper & Co. Ltd.

Certified Public Accountants

Northbrook, Illinois
August 27, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

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Village of Downers Grove, Illinois

Combined Balance Sheet
All Fund Types and Account Groups
April 30, 2001

ASSETS AND OTHER DEBITS	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
ASSETS										
Cash and cash equivalents	$ 721,176	$ 2,699,489	$ 123,062	$ 1,380,802	$ 641,481	$ 186,522	$ 4,972,136	$ -	$ -	$ 10,724,668
Investments	5,154,065	910,000	-	2,306,010	4,044,514	800,000	35,244,178	-	-	48,458,767
Receivables (net, where applicable, of allowances for uncollectibles)										
Property taxes	3,082,625	2,827,965	689,555	-	-	-	31,466	-	-	6,631,611
Sales taxes	3,175,098	-		-	-	-	-	-	-	3,175,098
Income taxes	505,619	-		-	-	-	-	-	-	505,619
Accounts receivable	-	-	-	271,516	1,302,566	68,981	-	-	-	1,643,063
Accrued interest	81,708	13,300	-	57,691	98,631	3,581	-	-	-	254,911
Hotel taxes	-	91,462	-	-	-	-	-	-	-	91,462
Other	581,929	6,299	15,893	-	-	-	-	-	-	604,121
Due from other funds	596,910	-	-	-	-	-	21,884	-	-	618,794
Inventory	-	-	-	-	16,490	12,864	-	-	-	29,354
Note receivable	125,000	-	-	-	-	-	-	-	-	125,000
Fixed assets (net)	-	-	-	-	27,987,698	3,663,321	-	39,589,489	-	71,240,508
OTHER DEBITS										
Amount available for debt service	-	-	-	-	-	-	-	-	138,955	138,955
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	-	-	30,801,896	30,801,896
Total assets and other debits	$ 14,024,130	$ 6,548,515	$ 828,510	$ 4,016,019	$ 34,091,380	$ 4,735,269	40,269,664	$ 39,589,489	$ 30,940,851	$ 175,043,827

(Continued)

The accompanying notes are an integral part of this statement.

LIABILITIES AND EQUITY AND OTHER CREDITS	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
LIABILITIES										
Vouchers and accounts payable	$ 460,514	$ 319,881	$ -	$ 623,609	$ 1,870,458	$ 221,488	$ 21,167	$ -	$ -	$ 3,517,117
Cash overdraft	-	-	-	-	79,024	-	-	-	-	79,024
Due to other funds	21,884	-	-	-	-	596,604	306	-	-	618,794
Compensated absences payable	185,442	1,049	-	-	113,033	125,923	-	-	3,355,499	3,780,946
Deposit payable	-	-	-	444,042	66,932	-	1,642,590	-	-	2,153,564
Other payable	60,016	20,840	-	-	-	-	-	-	-	80,856
Claims payable	-	-	-	-	-	1,226,378	-	-	-	1,226,378
Deferred revenue	3,082,625	2,722,772	689,555	-	-	-	-	-	-	6,494,952
Pension contributions payable	-	-	-	-	-	-	-	-	460,352	460,352
General obligation bonds payable	-	-	-	-	-	-	-	-	27,125,000	27,125,000
Total liabilities	3,810,481	3,064,542	689,555	1,067,651	2,129,447	2,170,393	1,664,063	-	30,940,851	45,536,983
EQUITY AND OTHER CREDITS										
Investment in general fixed assets	-	-	-	-	-	-	-	39,589,489	-	39,589,489
Contributed capital	-	-	-	-	916,355	1,386,734	-	-	-	2,303,089
Retained earnings	-	-	-	-	31,045,578	1,178,142	-	-	-	32,223,720
Fund balances										
Reserved										
Debt service	-	-	138,955	-	-	-	-	-	-	138,955
Long-term receivables	125,000	-	-	-	-	-	-	-	-	125,000
Historical society	3,860	-	-	-	-	-	-	-	-	3,860
Drug forfeitures	2,838	-	-	-	-	-	-	-	-	2,838
Unreserved - designated	-	181,879	-	-	-		38,605,601	-	-	38,787,480
Unreserved - undesignated	10,081,951	3,302,094	-	2,948,368	-	-	-	-	-	16,332,413
Total equity and other credits	10,213,649	3,483,973	138,955	2,948,368	31,961,933	2,564,876	38,605,601	39,589,489	-	129,506,844
Total liabilities and equity and other credits	$ 14,024,130	$ 6,548,515	$ 828,510	$ 4,016,019	$ 34,091,380	$ 4,735,269	$ 40,269,664	$ 39,589,489	$ 30,940,851	$ 175,043,827

(Concluded)

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Combined Statement of Revenues, Expenditures and Changes in Fund Balances
All Governmental Fund Types
Year ended April 30, 2001

	General	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)
REVENUES					
Taxes	$ 20,963,576	$ 3,474,752	$ 686,179	$ 1,213,612	$ 26,338,119
Licenses and permits	1,069,165	-	-	-	1,069,165
Intergovernmental	4,501,128	1,645,199	216,596	123,889	6,486,812
Charges for services	2,317,137	327,654	-	874,152	3,518,943
Fines and forfeits	521,831	84,758	-	-	606,589
Interest	521,899	357,451	21,859	261,403	1,162,612
Miscellaneous	(75,503)	32,229	-	68,080	24,806
Total revenues	29,819,233	5,922,043	924,634	2,541,136	39,207,046
EXPENDITURES					
Current					
General government	8,543,102	1,714,490	-	342,543	10,600,135
Public Safety	15,741,245	-	-	-	15,741,245
Highways and streets	4,906,406	1,300,000	-	-	6,206,406
Pension	1,125,137	-	-	-	1,125,137
Culture and recreation	-	2,737,597	-	-	2,737,597
Capital outlay	-	9,344,009	-	2,797,114	12,141,123
Debt service					
Principal retirement	-	-	440,000	-	440,000
Interest and fiscal charges	-	-	1,045,082	-	1,045,082
Total expenditures	30,315,890	15,096,096	1,485,082	3,139,657	50,036,725
(Deficiency) of revenues over expenditures	$ (496,657)	$ (9,174,053)	$ (560,448)	$ (598,521)	$ (10,829,679)
OTHER FINANCING SOURCES (USES)					
Bond proceeds	$ -	$ 10,700,000	$ -	$ -	$ 10,700,000
Operating transfers in	-	38,909	514,782	-	553,691
Operating transfers (out)	(187,749)	-	-	(454,782)	(642,531)
Total other financing sources (uses)	(187,749)	10,738,909	514,782	(454,782)	10,611,160
Excess and (Deficiency) of revenues and other financing sources over expenditures and other financing uses	(684,406)	1,564,856	(45,666)	(1,053,303)	(218,519)
FUND BALANCES					
May 1	10,898,055	1,919,117	184,626	4,001,671	17,003,469
April 30	$ 10,213,649	$ 3,483,973	$ 138,960	$ 2,948,368	$ 16,784,950

The accompanying notes are an integral part of this statement.

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Village of Downers Grove, Illinois

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
All Governmental Fund Types
Year ended April 30, 2001

	General			Special Revenue		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Taxes	$ 21,579,542	$ 20,963,576	$ (615,966)	$ 1,069,938	$ 3,474,752	$ 2,404,814
Licenses and permits	829,139	1,069,165	240,026	-	-	-
Intergovernmental	4,840,390	4,501,128	(339,262)	2,157,000	1,645,199	(511,801)
Charges for services	2,287,094	2,317,137	30,043	-	327,654	327,654
Fines and forfeits	822,300	521,831	(300,469)	-	84,758	84,758
Interest	393,750	521,899	128,149	250,759	357,451	106,692
Miscellaneous	70,000	(75,503)	(145,503)	-	32,229	32,229
Total revenues	30,822,215	29,819,233	(1,002,982)	3,477,697	5,922,043	2,444,346
EXPENDITURES						
Current						
General government	8,966,920	8,543,102	423,818	1,564,675	1,714,490	(149,815)
Public safety	16,383,392	15,741,245	642,147	-	-	-
Highways and streets	4,622,209	4,906,406	(284,197)	1,300,000	1,300,000	-
Pension	1,116,909	1,125,137	(8,228)	-	-	-
Culture and recreation	-	-	-	2,891,589	2,737,597	153,992
Capital outlay	-	-	-	5,168,121	9,344,009	(4,175,888)
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	31,089,430	30,315,890	773,540	10,924,385	15,096,096	(4,171,711)
Excess (deficiency) of revenues over expenditures	$ (267,215)	$ (496,657)	$ (229,442)	$ (7,446,688)	$ (9,174,053)	$ (1,727,365)
OTHER FINANCING SOURCES (USES)						
Bond proceeds	$ -	$ -	$ -	$ 6,000,000	$ 10,700,000	$ 4,700,000
Operating transfers in	282,721	-	(282,721)	-	38,909	38,909
Operating transfers (out)	-	(187,749)	(187,749)	-	-	-
Total other financing sources (uses)	282,721	(187,749)	(470,470)	6,000,000	10,738,909	4,738,909
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ 15,506	(684,406)	$ (699,912)	$ (1,446,688)	1,564,856	$ 3,011,544
FUND BALANCES (BUDGETARY BASIS)						
May 1		10,898,055			1,919,117	
April 30		$ 10,213,649			$ 3,483,973	

The accompanying notes are an integral part of this statement.

Debt Service			Capital Projects			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ -	$ 686,179	$ 686,179	$ 1,195,821	$ 1,213,612	$ 17,791	$ 23,845,301	$ 26,338,119	$ 2,492,818
-	-	-	-	-	-	829,139	1,069,165	240,026
220,000	216,596	(3,404)	278,000	123,889	(154,111)	7,495,390	6,486,812	(1,008,578)
-	-	-	715,250	874,152	158,902	3,002,344	3,518,943	516,599
-	-	-	-	-	-	822,300	606,589	(215,711)
336,265	21,859	(314,406)	328,000	261,403	(66,597)	1,308,774	1,162,612	(146,162)
-	-	-	-	68,080	68,080	70,000	24,806	(45,194)
556,265	924,634	368,369	2,517,071	2,541,136	24,065	37,373,248	39,207,046	1,833,798
-	-	-	406,438	342,543	63,895	10,938,033	10,600,135	337,898
-	-	-	-	-	-	16,383,392	15,741,245	642,147
-	-	-	-	-	-	5,922,209	6,206,406	(284,197)
-	-	-	-	-	-	1,116,909	1,125,137	(8,228)
-	-	-	4,198,111	2,797,114	1,400,997	7,089,700	5,534,711	1,554,989
-	-	-	-	-	-	5,168,121	9,344,009	(4,175,888)
150,000	440,000	(290,000)	-	-	-	150,000	440,000	(290,000)
821,873	1,045,082	(223,209)	-	-	-	821,873	1,045,082	(223,209)
971,873	1,485,082	(513,209)	4,604,549	3,139,657	1,464,892	47,590,237	50,036,725	(2,446,488)
$ (415,608)	$ (560,448)	$ (144,840)	$ (2,087,478)	$ (598,521)	$ 1,488,957	$ (10,216,989)	$ (10,829,679)	$ (612,690)
$ -	$ -	$ -	$ -	$ -	$ -	$ 6,000,000	$ 10,700,000	$ 4,700,000
331,188	514,782	183,594	-	-	-	282,721	553,691	270,970
-	-	-	(435,000)	(454,782)	(19,782)	(435,000)	(642,531)	(207,531)
331,188	514,782	183,594	(435,000)	(454,782)	(19,782)	5,847,721	10,611,160	4,763,439
$ (84,420)	(45,666)	$ 38,754	$ (2,522,478)	(1,053,303)	$ 1,469,175	$ (4,369,268)	(218,519)	$ 4,150,749
	184,626			4,001,671			17,003,469	
	$ 138,960			$ 2,948,368			$ 16,784,950	

Village of Downers Grove, Illinois

Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings
All Proprietary Fund Types
Year ended April 30, 2001

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
Operating Revenues			
Charges for services	$ 7,244,321	$ 6,569,821	$ 13,814,142
Operating Expenses			
Personal services	951,461	672,132	1,623,593
Supplies	220,581	323,374	543,955
Contractual services	4,256,059	144,846	4,400,905
Other charges and services	1,438,906	4,952,999	6,391,905
Engineering and capital projects	398,964	-	398,964
Depreciation	1,206,637	479,278	1,685,915
Total operating expenses	8,472,608	6,572,629	15,045,237
Operating loss	(1,228,287)	(2,808)	(1,231,095)
Nonoperating revenues			
Interest income	344,572	36,027	380,599
Gain on sale of fixed assets	-	239,024	239,024
Total nonoperating revenues (expenses)	344,572	275,051	619,623
Income (loss) before operating transfers	(883,715)	272,243	(611,472)
Operating Transfer In	200,000	395,578	595,578
Operating Transfers Out	(75,000)	(8,941)	(83,941)
Net income (loss)	(758,715)	658,880	(99,835)
RETAINED EARNINGS			
May 1, as previously reported	31,723,241	519,262	32,242,503
Adjustment for write off of fixed assets	(134,968)	-	(134,968)
Beginning Balance, as restated	31,588,273	519,262	32,107,535
Transfer of depreciation expense to contributed capital	216,020	-	216,020
April 30	$ 31,045,578	$ 1,178,142	$ 32,223,720

The accompanying notes are an intergral part of this statement.

Village of Downers Grove, Illinois

Combined Statement of Cash Flows
All Proprietary Fund Types
Year ended April 30, 2001

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating loss	$ (1,228,287)	$ (2,808)	$ (1,231,095)
Adjustments to reconcile operating loss to net cash provided by operating activities			
Depreciation	1,206,637	479,278	1,685,915
Change in assets and liabilities			
Accounts receivable	(79,259)	(2,656)	(81,915)
Due from other funds	-	734,542	734,542
Inventory	1,970	3,959	5,929
Vouchers and accounts payable	1,107,758	65,781	1,173,539
Due to other funds	-	(137,938)	(137,938)
Compensated absences payable	8,900	(3,299)	5,601
Deposits and other payables	1,532	323,688	325,220
Total adjustments	2,247,538	1,463,355	3,710,893
Net cash provided by operating activities	1,019,251	1,460,547	2,479,798
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Change in cash overdraft	19,643	-	19,643
Adjustment to fixed assets	16,550	-	16,550
Operating transfers in	125,000	386,637	511,637
Net cash provided by noncapital financing activities	161,193	386,637	547,830
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sale of fixed assets	36,560	73,223	109,783
Gain on the sale of fixed assets	-	239,024	239,024
Fixed assets purchased	(2,813,228)	(1,305,404)	(4,118,632)
Net cash used for capital and related financing activities	(2,776,668)	(993,157)	(3,769,825)
CASH FLOWS FROM INVESTING ACTIVITIES			
Maturity of investments	783,496	-	783,496
Purchase of investments	-	(800,000)	(800,000)
Interest	282,422	32,446	314,868
Net cash provided by (used for) investing activities	1,065,918	(767,554)	298,364
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(530,306)	86,473	(443,833)
CASH AND CASH EQUIVALENTS			
May 1	1,171,787	100,049	1,271,836
April 30	$ 641,481	$ 186,522	$ 828,003
NONCASH TRANSACTIONS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Contributed capital		$ 28,940	$ 28,940

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Combined Statement of Changes in Plan Net Assets
Pension Trust Funds
Year ended April 30, 2001

ADDITIONS	
Contributions-employers	$ 1,125,137
Contributions-employee's	770,345
Investment income	
Net depreciation in fair value of investments	(31,444)
Interest earned on investments	851,513
Miscellaneous revenue	26,700
Total additions	2,742,251
DEDUCTIONS	
Other charges and services	35,887
Benefits and refunds	1,950,964
Total deductions	1,986,851
NET INCREASE	755,400
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	37,850,201
April 30	$ 38,605,601

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois
INDEX TO NOTES FOR FINANCIAL STATEMENTS

		Page
Note 1.	Summary of Significant Accounting Policies	
	Reporting Entity	13 - 14
	Fund Accounting	14 - 15
	Basis of Accounting	15 - 16
	Budgets	16
	Cash and Cash Equivalents	16
	Investments	16
	Short-Term Interfund Receivables/Payables	16
	Inventories	17
	Prepaid Items/Expenses	17
	Fixed Assets	17
	Compensated Absences	17
	Long-term Obligations	18
	Fund Equity	18
	Bond Discounts/Issuance Costs	18
	Interfund Transactions	18
	Memorandum Only - Total Columns	18
	Comparative Data	19
Note 2.	Legal Compliance and Accountablity	
	Budgets	19
	Deficit Fund Balance/Retained Earnings of Individual Funds	19
	Excess of Actual Expenditures/Expenses Over Budget in Individual Funds	20
Note 3.	Deposits and Investments	
	Permitted Deposits and Investments	20
	Deposits	20 - 21
	Investments	21 - 22
Note 4.	Receivables - Taxes	22
Note 5.	Fixed Assets	
	General Fixed Assets Account Group	23
	Proprietary Fixed Assets	23 - 24
Note 6.	Risk Management	24 - 25

Village of Downers Grove, Illinois
INDEX TO NOTES FOR FINANCIAL STATEMENTS

		Page
Note 7.	Long-Term Debt	
	General Obligation Bonds	25 - 26
	Debt Service Requirements to Maturity	27
	Changes in Long-Term Liabilities	27
	Legal Debt Margin	27 - 28
	Noncommitment Debt - Industrial Development Revenue Bonds	28
Note 8.	Interfund Assets/Liabilities	28
Note 9.	Commitments	29
Note 10.	Segment Information - Enterprise Funds	29 - 30
Note 11.	Contributed Capital	30
Note 12.	Contingent Liabilities	30
Note 13.	Postemployment Health Care Benefits	31
Note 14.	Employee Retirement Systems	
	Plan Descriptions and Provisions	31
	Police Pension	31 - 32
	Firefighters' Pension	32 - 33
	Basis of Accounting	33 - 34
	Funding Policy and Annual Pension Cost	34
	Net Pension Obligation	35
	Trend Information	35

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

The Village is a municipal corporation governed by an elected board. The Village operates under a Council-Manager form of Village 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 Village (the primary Village) and its component units. As of the date of this report, there were no component units.

The Village's financial statements include pension trust funds:

Police Pension Employees Retirement System

The Village'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 Village's Mayor, one pension beneficiary elected by the membership, and two police employees elected by the membership constitute the pension board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, the PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees and because of the fiduciary nature of such activities. The PPERS is reported as a pension trust fund.

Firefighters' Pension Employees Retirement System

The Village's firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a nine-member pension board. The Village'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 Village and FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reporting Entity (Continued)

Firefighters' Pension Employees Retirement System (Continued)

The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, the FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's firefighters and because of the fiduciary nature of such activities. The FPERS is reported as a pension trust fund.

Fund Accounting

The Village 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.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Accounting (Continued)

The general fixed assets account group is used 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.

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

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 Village 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 Village are accrued and recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

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

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.

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 Equivalents

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

Investments

All 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."

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventory

Inventory is valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The cost of governmental fund-type inventory is recorded as an expenditure when consumed rather than when purchased.

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.

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.

Depreciation of 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 Village.

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 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.

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 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 expenditures 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.

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, results of operations, and cash flows.

NOTE 2 – LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets

All departments of the Village submit requests for budgets to the Village's Manager so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current 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 balances/retained earnings as of the date of this report.

Fund	Deficit
Community Events	$ (3,442)
Risk Management	(1,016,734)
Health Insurance	(867,483)

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/expense (exclusive of depreciation and amortization) over budget:

Fund	Excess
CBD Tax Increment Finance Fund	$ 4,342,541
Community Events	848
G.O. Bond Series of 2000, CBD TIF District Fund	210,158
Parking Fund	51,560
Transportation	71,404
Library Construction Fund	36,624
Risk Management	401,258
Health Insurance	343,787
Police Pension	175,782

NOTE 3 – DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments

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

Deposits

At year end, the carrying amount of the Village's deposits totaled $13,278,601 and the bank balances totaled $14,857,057.

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

Deposits (Continued)

	Bank Balances
Category 1	
Deposits covered by federal depository insurance, or by collateral held by the Government, or its agent, in the Village's name.	$ 12,528,233
Category 2	
Deposits covered by collateral held by the pledging financial institution's trust department, or its agent in the Village's name.	245,595
Category 3	
Deposits covered by collateral held by the pledging financial institution, or its trust department, or its agent, but not in the Village's name, and deposits which are uninsured and uncollateralized.	2,083,229
Total Deposits	$ 14,857,057

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

Investments

The Village'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 Village or its agent in the Village's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Village's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the Village's name, and uninsured, unregistered investments.

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

	Carrying Amount/Fair Value			
	Category			
	1	2	3	Totals
U.S. Village securities	$ 2,925,228	$ -	$ 15,857,161	$ 18,782,389
Mortgage-GNMAs and FNMAs	651,956	-	2,515,872	3,167,828
Commercial paper	2,218,691	-	-	2,218,691
	$ 5,795,875	$ -	$ 18,373,033	24,168,908
* Insurance Contracts				7,474,781
* The Illinois Funds				9,391,856
* Village Mutual Funds				4,869,289
Total Investments				$ 45,904,834

* (Not subject to risk categorization)

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

The police pension trust funds have a fair market value of $24,539,439 and own approximately 41.4 % of the total cash and investments.

The firefighter's pension trust funds have a fair market value of $14,050,452 and own approximately 23.7 % of the total cash and investments.

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 – RECEIVABLE – TAXES

Property taxes for 2000 attach as an enforceable lien on January 1, 2001 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 (Dupage) and issued on or about April 1, 2000 and are payable in two installments, on or about June 1, 2001 and September 1, 2001. The County (DuPage) 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.

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 Village during the fiscal year:

	Balances May 1	Additions	Retirement	Balances April 30
Land	$ 4,842,768	$ 5,310,636	$ -	$ 10,153,404
Building and improvements	20,853,560	788,717	760,660	20,881,617
Automotive Equipment	2,194,423	-	371,803	1,822,620
Machinery and equipment	4,214,230	283,546	-	4,497,776
Office equipment	1,826,756	407,316	-	2,234,072
	$ 33,931,737	$ 6,790,215	$ 1,132,463	$ 39,589,489

Proprietary Fixed Assets

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

	Enterprise Funds			
	Waterworks	Parking System	Trans-portation System	Totals
Land	$ 2,029,747	$ 1,450,400	$ -	$ 3,480,147
Buildings and improvements	31,495,220	2,701,960	-	34,197,180
Equipment and vehicles	449,259	184,764	1,524,798	2,158,821
Construction in progress	2,769,293	16,882	-	2,786,175
Totals	36,743,519	4,354,006	1,524,798	42,622,323
Accumulated depreciation	11,498,921	2,082,894	1,052,810	14,634,625
	$ 25,244,598	$ 2,271,112	$ 471,988	$ 27,987,698

Prior Period Adjustment

The prior period adjustment for the Waterworks Fund reflects the correction of the amount recorded as the prior years building additions, in the amount of $134,968.

NOTE 5 - FIXED ASSETS (Continued)

Proprietary Fixed Assets (Continued)

	Internal Service Funds		
	Garage	Equipment Replacement	Totals
Improvements other than buildings	$ 642,704	$ -	$ 642,704
Equipment and vehicles	350,266	5,577,009	5,927,275
Construction in Progress	4,300	112,871	117,171
Totals	997,270	5,689,880	6,687,150
Accumulated depreciation	518,444	2,505,385	3,023,829
	$ 478,826	$ 3,184,495	$ 3,663,321

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 Village is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. The Village is self-insured for all risks and has established a risk financing fund, Risk Management Internal Service Fund ("Fund"), for all risks. It is accounted for as an internal service fund where assets are set aside for claim settlements. Under this program, the Fund provides coverage up to a maximum of $1,000,000 for each general liability claim, $300,000 for each workers' compensation claim, $1,000,000 for each property damage claim, and $65,000 for each health claim. The Village 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 Village participate and make payments to the Fund based upon actuarial estimates of the amounts needed to pay prior and current-year claims. Liabilities of the Fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and societal factors. Changes in the balances of aggregate claims liabilities during the past two fiscal years are as follows:

NOTE 6 – RISK MANAGEMENT (Continued)

	Fiscal Year Ended April 30, 2001	Fiscal Year Ended April 30, 2000
Unpaid claims beginning	$ 902,690	$ 1,027,117
Incurred claims (including IBNR)	1,597,276	900,050
Claim payments	(1,273,588)	(1,024,477)
Unpaid claims - ending	$ 1,226,378	$ 902,690

NOTE 7 – LONG-TERM DEBT

General Obligation Bonds

The Village 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 Village. General obligation bonds currently outstanding are as follows:

Issue	Balances May 1	Additions	Retirements	Balances April 30
$8,175,000 General Obligation Bonds, Series of 1996 dated Oct. 1, 1996 due in installments of $160,000 to $640,000 plus interest at 4.10% to 5.60% to Jan 1, 2017	$ 7,465,000	$ -	$ 290,000	$ 7,175,000
$3,000,000 General Obligation Bonds, Series of 1998 dated October 1, 1998, due in installements of $100,000 to $275,000 plus interest at 3.70% to 4.00% to January 1, 2014.	2,900,000	-	150,000	2,750,000

(Continued)

NOTE 7 – LONG-TERM DEBT (Continued)

General Obligation Bonds (Continued)

Issue	Balances May 1	Additions	Retirements	Balances April 30
$6,500,000 General Obligation 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.	$ 6,500,000	$ -	$ -	$ 6,500,000
$6,200,000 General Obligation Bonds, Series 2000 dated May 1, 2000 due in installment of $35,000 to $905,000 plus interest ranging from 5.38% to 6.00% to January 1, 2020	-	6,200,000	-	6,200,000
$4,500,000 Taxable General Obligation Bonds Variable Rate Bonds, Series 2001 dated March 9, 2001 due in one installment of $4,500,000 plus interest of six months LIBOR plus .65% (8.0 % at April 30, 2001) due February 1, 2003	-	4,500,000	-	4,500,000
	$ 16,865,000	$ 10,700,000	$ 440,000	$ 27,125,000

NOTE 7 – LONG-TERM DEBT (Continued)

Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30	General Obligation Bonds
2002	$ 1,627,011
2003	6,286,876
2004	1,731,324
2005	1,742,494
2006	1,771,224
Thereafter	28,121,224
Total principal and interest	$ 41,280,153
Interest portion	$ 14,155,153

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 May 1	Additions	Reductions	Balances April 30
Compensated absences	$ 3,040,178	$ 315,321	$ -	$ 3,355,499
Installment contracts	21,421	-	21,421	-
Pension contributions	445,608	14,744	-	460,352
General obligation bonds	16,865,000	10,700,000	440,000	27,125,000
Total	$ 20,372,207	$ 11,030,065	$ 461,421	$ 30,940,851

Legal Debt Margin

The Village is a home rule municipality.

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

NOTE 7 – LONG-TERM DEBT (Continued)

Legal Debt Margin (Continued)

> "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.

The Village 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 Village and affairs which is not prohibited by the Illinois State Statues.

Noncommitment Debt – Industrial Development Revenue Bonds

The issuance of Industrial Development Revenue Bonds by the Village 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 Village.

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

The Village has authorized the issuance of 9 bonds with an original balance of $14,755,000.

NOTE 8 – INTERFUND ASSETS/LIABILITIES

Due to/from Other Funds

Receivable Fund	Payable Fund	Amount
General	Fire Pension	$ 306
General	Risk Management	320,081
General	Health Insurance	276,523
Police Pension	General	21,884
		$ 618,794

NOTE 9 – COMMITMENTS

DuPage Water Commission (DWC)

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

Fiscal Year Ending April 30	Amount
2002	$ 985,650
2003	985,650
2004	985,650
2005	985,650
2006	985,650

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

NOTE 10 – SEGMENT INFORMATION – ENTERPRISE FUNDS

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

	Waterworks	Parking System	Transportation System	Totals
Operating Revenue	$ 6,352,454	$ 568,977	$ 322,890	$ 7,244,321
Depreciation and amortization expense	938,082	145,130	123,425	1,206,637
(Operating loss)	(811,814)	(90,392)	(326,081)	(1,228,287)
Operating transfers in	-	-	200,000	200,000
Operating transfers (out)	-	(75,000)	-	(75,000)
Net income (loss)	(500,085)	(132,549)	(126,081)	(758,715)
Current capital contribution	216,020	-	-	216,020
Plant, property, and equipment				
Additions	2,786,955	26,272	-	2,813,227
Deletions	168,068	36,560	-	204,628

NOTE 10 – SEGMENT INFORMATION – ENTERPRISE FUNDS (Continued)

Total assets	$ 30,812,111	$ 2,770,305	$ 508,964	$ 34,091,380
Net working capital	3,638,099	490,516	(42,792)	4,085,823
Bonds and other long-term liabilities				
Payable from other sources	106,284	-	5,304	111,588
Total equity	$ 28,776,413	$ 2,761,628	$ 423,892	$ 31,961,933

NOTE 11 – CONTRIBUTED CAPITAL

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

	Enterprise	Internal Service
	Waterworks	Equipment Replacement
Increases	$ -	$ 28,940
Decreases	216,020	-
Net Increase (Decrease)	(216,020)	28,940
Contributed Capital		
May 1	1,132,375	1,357,794
April 30	$ 916,355	$ 1,386,734

NOTE 12 – CONTINGENT LIABILITIES

Litigation

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

DuPage Water Commission (DWC)

The Village'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 13 – POSTEMPLOYMENT HEALTH CARE BENEFITS

In addition to providing pension benefits, the Village 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 as paid.

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS

Plan Descriptions and Provisions

Illinois Municipal Retirement Fund

The Village contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit multiple-employer public employee retirement system that acts as a common investment and administrative agent for local Villages and school districts in Illinois. The Village's total payroll for the year ended December 31, 2000 was $21,681,825. Of this amount, $11,066,371 in payroll earnings were reported to and covered by the IMRF system.

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 Village 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 2000 the rate was 8.72%.

IMRF issues a separate financial report which may be obtained by writing them at: Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

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 Village accounts for the plan as a pension trust fund. The Village's payroll for employees covered by the police Pension Plan for the year ended April 30, 2000 was $4,064,879 out of a total payroll of $21,280,054.

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (Continued)

At April 30, 2001, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees to benefits but not yet receiving them	36
Current employees	
Vested	48
Nonvested	24
Total	108

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

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 Village accounts for the plan as a pension trust fund. The Village's payroll for employees covered by the Firefighters' Pension Plan for the year ended April 30, 2000 was $4,416,508 out of a total payroll of $21,280,054.

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (Continued)

At April 30, 2001, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	20
Current employees	
Vested	31
Nonvested	47
Total	98

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 2.5% of such monthly salary for each additional month over 20 years of service through 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 8.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded by the year 2033.

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

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.

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (Continued)

Basis of Accounting (Continued)

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

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Contribution rates			
Village	8.72%	6.71%	16.21%
Members	4.50%	9.00%	8.46%
Annual Pension cost	$ 964,987	$ 225,989	$ 703,537
Contributions made	964,987	257,263	688,793
Actuarial valuation date	12/31/2000	4/30/2000	4/30/2000
Actuarial method	Entry age	Entry age	Entry age
Amortization method	Level percentage of pay, closed	Level percentage of pay, closed	Level percentage of pay, closed
Remaining amortization period	32 years	33 years	33 years
Asset valuation method	5-year smoothed market	3-year smoothed market	3-year smoothed market
Actuarial assumptions			
Investment rate of return*	7.50%	8.75%	8.75%
Projected salary increases	.40% to 11.60%	6.00%	6.00%
*Includes inflation of	4.00%	3.00%	3.00%

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (Continued)

Net Pension Obligation

The Village's annual pension cost and net pension obligation to the pension funds for the April 30, 2000 valuation (most recent data available) were as follows:

	Police Pension	Firefighters' Pension
Annual required contribution	$ 255,632	$ 684,430
Interest on net pension obligation	(60,492)	38,991
Adjustment to annual required contribution	30,849	(19,884)
Annual Pension cost	225,989	703,537
Contributions made	257,263	688,793
Increase (decrease) in net pension obligation	(31,274)	14,744
Net pension obligation (asset) - beginning of period	(691,333)	445,608
Net pension obligation (asset) - end of period	$ (722,607)	$ 460,352

Trend Information

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

	Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
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	964,987	225,989	703,537
Percentage of APC contributed	1997	100.0 %	107.7 %	99.3 %
	1998	100.0	147.7	89.7
	1999	100.0	110.0	86.6
	2000	100.0	113.8	97.9
Net pension obligation (asset)	1998	$ -	$ (563,071)	$ 288,313
	1999	-	(668,676)	351,587
	2000	-	(691,333)	445,608
	2001	-	(722,607)	460,352

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REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF DOWNERS GROVE, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information
Analysis of Funding Progress
April 30, 2001

Actuarial Valuation Date December 31	(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	$ 12,376,787	$ 13,938,778	88.8 %	$ 1,561,991	$ 7,323,389	21.3 %
1996	13,617,632	15,068,623	90.4	1,450,991	7,749,381	18.7
1997	16,155,843	17,195,780	94.0	1,039,937	8,239,761	12.6
1998	18,137,602	18,858,257	96.2	720,655	9,002,648	8.0
1999	20,777,237	20,063,074	103.6	(714,163)	9,231,961	-
2000	24,493,577	24,171,065	101.3	(322,512)	11,066,371	-

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2000 are based on the 1996-1998 experience study. The principal changes were:

- More members are expected to take refunds early in their career.
- For both Regular and SLEP members, more normal and early retirements are expected to occur.
- Expected salary increases due to longevity for employees with less than 6 years of service are increased.

These changes are more significant for the actuarial valuation of SLEP employers.

VILLAGE OF DOWNERS GROVE, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Trend Information

April 30, 2001

Year Ended December 31	Employer Contributions	Annual Required Contribution	Percentage Contributed
1995	$ 693,525	$ 693,525	100.0 %
1996	723,017	723,017	100.0
1997	766,467	766,467	100.0
1998	833,645	833,645	100.0
1999	812,412	812,412	100.0
2000	964,987	964,987	100.0

VILLAGE OF DOWNERS GROVE, ILLINOIS

Police Pension Fund

Required Supplementary Information

Analysis of Funding Progress

April 30, 2001

Actuarial Valuation Date December 31	(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)
1996	N/A	N/A	N/A	N/A	N/A	N/A
1997	$ 19,723,641	$ 19,690,988	100.2 %	$ (32,653)	$ 3,392,097	(1.0) %
1998	22,369,817	21,950,622	101.9	(419,195)	3,431,354	(12.2)
1999	24,123,915	23,466,785	102.8	(657,130)	3,686,820	(17.8)
2000	24,958,278	24,308,297	102.7	(649,981)	3,833,822	(17.0)

VILLAGE OF DOWNERS GROVE, ILLINOIS

Police Pension Fund

Required Supplementary Information

Employer Contributions
April 30, 2001

Year Ended December 31	Employer Contributions	Annual Required Contribution	Percentage Contributed
1996	N/A	N/A	N/A
1997	$ 326,585	$ 303,204	107.7 %
1998	326,947	221,342	147.7
1999	249,085	226,428	110.0
2000	257,263	225,989	113.8

VILLAGE OF DOWNERS GROVE, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information

Analysis of Funding Progress

April 30, 2001

Actuarial Valuation Date December 31	(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)
1996	N/A	N/A	N/A	N/A	N/A	N/A
1997	$ 9,058,294	$ 13,619,835	66.5 %	$ 4,561,541	$ 3,689,363	123.7 %
1998	10,841,777	16,189,322	67.0	5,347,545	3,813,925	140.2
1999	11,818,222	18,777,923	62.9	6,959,701	3,994,949	174.2
2000	12,891,922	20,568,964	62.7	7,677,042	4,249,853	180.6

VILLAGE OF DOWNERS GROVE, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information

Employer Contributions
April 30, 2001

Year Ended December 31	Employer Contributions	Annual Required Contribution	Percentage Contributed
1996	N/A	N/A	N/A
1997	$ 558,503	$ 562,329	99.3 %
1998	551,375	614,649	89.7
1999	605,765	699,786	86.6
2000	688,793	703,537	97.9

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, 2001

ASSETS	
ASSETS	
Cash	$ 721,176
Investments	5,154,065
Receivables	
Property taxes	3,082,625
Sales taxes	3,175,098
Income taxes	505,619
Accrued interest	81,708
Other	581,929
Due from other funds	596,910
Note receivable	125,000
Total assets	$ 14,024,130
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Vouchers and accounts payable	$ 460,514
Due to other funds	21,884
Compensated absences payable	185,442
Other payables	60,016
Deferred revenue	3,082,625
Total liabilities	3,810,481
FUND BALANCES	
Reserved	
Long-term receivable	125,000
Unreserved-designated	
Historical society	3,860
Drug forfeitures	2,838
Unreserved-undesignated	10,081,951
Total fund balances	10,213,649
Total liabilities and fund balances	$ 14,024,130

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances-Budget and Actual
Year ended April 30, 2001

	2001		2000
	Budget	Actual	Actual
REVENUES			
Taxes	$ 21,579,542	$ 20,963,576	$ 20,094,644
Licenses and permits	829,139	1,069,165	543,243
Intergovernmental	4,840,390	4,501,128	4,202,056
Charges for services	2,287,094	2,317,137	2,138,946
Fines and forfeits	822,300	521,831	494,865
Interest	393,750	521,899	448,896
Miscellaneous	70,000	(75,503)	661,934
Total revenues	30,822,215	29,819,233	28,584,584
EXPENDITURES			
General government	8,966,920	8,543,102	7,495,117
Public safety	16,383,392	15,741,245	14,707,386
Highways and streets	4,622,209	4,906,406	4,443,851
Pension	1,116,909	1,125,137	948,776
Total expenditures	31,089,430	30,315,890	27,595,130
Deficiency of revenues over expenditures	(267,215)	(496,657)	989,454
Other financing sources (uses)			
Operating transfers in (out)			
Parking System Fund	257,721	243,600	-
Construction Deposit Fund	100,000	107,560	-
Equipment Replacement Fund	-	(38,909)	-
Community Events Fund	(75,000)	(200,000)	-
Capital Improvements Fund	-	-	696,773
Transportation Fund	-	(300,000)	-
Total other financing sources (uses)	282,721	(187,749)	696,773
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ 15,506	(684,406)	$ 292,681
FUND BALANCES			
May 1		10,898,055	10,605,374
April 30		$ 10,213,649	$ 10,898,055

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

General Fund
Schedule of Revenues-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Taxes			
Property taxes-current			
General	$ 3,119,884	$ 3,129,954	$ 2,781,068
Pension	1,125,488	1,125,137	946,056
Property taxes-prior	6,000	740	381
Sales tax	13,150,000	12,425,431	12,533,376
Personal property replacement tax	318,270	317,668	336,648
Utility Tax	3,292,750	3,215,874	2,891,087
Infrastructure maintenance fee	530,250	699,730	570,428
Pull tab tax	5,000	4,839	3,424
Auto rental tax	31,900	44,203	32,176
	21,579,542	20,963,576	20,094,644
Licenses and permits			
Alcoholic beverage licenses	122,000	100,955	112,612
Professional and occupational licenses	23,500	40,877	33,961
Amusement licenses	4,000	2,435	3,040
Building	378,141	580,757	240,505
Plumbing	79,792	58,275	21,746
Electrical	102,856	138,460	76,773
Other licenses and permits	118,850	147,406	54,606
	829,139	1,069,165	543,243
Intergovernmental			
Grant revenue	417,340	98,094	96,266
Illinois income tax	3,744,000	3,707,864	3,463,436
Photofinishing tax	105,000	100,602	102,715
State reimbursements	569,050	594,568	532,876
Sales of gas-other governments	5,000	-	6,763
	4,840,390	4,501,128	4,202,056

Village of Downers Grove, Illinois

General Fund
Schedule of Revenues-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Charges for services			
Material or equipment sales	$ -	$ -	$ 3,983
Souvenir sales	-	-	3,128
Liquor license application fee	7,000	5,705	7,430
Public hearing fees	12,000	15,650	16,290
Sales of maps and publications	1,000	1,507	743
Copy fees	13,300	11,786	13,528
Administration citation fee	200	705	90
Review and inspection fees	52,500	93,590	54,470
Storm water permit and management fees	-	-	26,700
Ambulance user fee-nonresident	200,000	98,293	94,102
Animal control and traps	4,900	5,386	5,365
Booth electric hook up fee	-	-	56,646
Health and human resource fees	108,350	112,088	111,231
Elevator inspection fees	22,500	16,580	16,450
Special police services	45,000	57,987	78,283
Alarm board services	164,000	192,733	175,450
Taxi booklets	37,500	34,622	24,462
Cellular antenna rental	260,000	224,118	194,863
Cost recovered	38,000	130,360	37,335
Administrative services	978,100	978,100	893,210
Franchise fees	342,744	337,927	293,092
Attractions and shows	-	-	32,095
	2,287,094	2,317,137	2,138,946
Fines and forfeits			
Court fines	662,000	339,708	356,452
Village fines, equipment and license violations	160,300	182,123	138,413
	822,300	521,831	494,865
Interest	393,750	521,899	448,896
Miscellaneous			
Contributions from other funds	-	-	300,727
Contributions and donations	-	1,226	24,992
Tree services	20,000	-	-
Heritage festival	-	-	112,826
Bond issue proceeds	-	-	50,089
Other	50,000	(76,729)	173,300
	70,000	(75,503)	661,934
Total revenues	$ 30,822,215	$ 29,819,233	$ 28,584,584

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government			
Legislative and general management			
Personal services	$ 2,073,644	$ 2,014,771	$ 1,735,765
Supplies	131,088	92,418	105,593
Contractual services	333,366	236,392	312,073
Other charges and services	153,971	259,278	295,477
Capital outlays	192,404	172,214	168,597
	2,884,473	2,775,073	2,617,505
Administrative services			
Personal services	952,679	1,012,614	806,311
Supplies	25,975	22,788	25,540
Contractual services	350,016	341,899	380,430
Other charges and services	58,207	26,401	52,809
Capital outlays	13,882	9,650	230,966
	1,400,759	1,413,352	1,496,056
Community services			
Personal services	1,524,553	1,537,490	1,318,802
Supplies	32,834	23,534	25,913
Contractual services	95,552	98,253	97,096
Other charges and services	87,145	44,748	61,717
Capital outlays	90,305	86,537	30,294
	1,830,389	1,790,562	1,533,822
Community development			
Personal services	1,014,932	920,893	592,073
Supplies	20,514	12,629	3,809
Contractual services	74,409	64,648	40,073
Other charges and services	99,482	94,629	17,882
Capital outlays	35,950	34,102	6,826
	1,245,287	1,126,901	660,663
Other Village activities			
Personal services	789,317	682,670	702,688
Supplies	67,770	64,653	62,839
Contractual services	311,070	333,241	295,853
Other charges and services	430,485	350,549	123,637
Capital outlays	7,370	6,101	2,054
	1,606,012	1,437,214	1,187,071
Total general government	8,966,920	8,543,102	7,495,117

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety			
Police			
Personal services	$ 7,000,913	$ 6,566,477	$ 6,383,624
Supplies	284,851	257,694	202,290
Contractual services	191,491	138,522	125,179
Other charges and services	1,241,711	1,260,546	946,872
Capital outlays	170,486	154,407	83,589
Total police	8,889,452	8,377,646	7,741,554
Fire			
Personal services	6,127,625	6,162,600	5,893,700
Supplies	234,441	176,868	187,555
Contractual services	141,472	102,666	109,789
Other charges and services	854,032	848,522	671,650
Capital outlays	136,370	72,943	103,138
Total fire	7,493,940	7,363,599	6,965,832
Total public safety	16,383,392	15,741,245	14,707,386
Highway and streets			
Public works			
Personal services	2,814,865	2,972,105	2,711,857
Supplies	444,049	516,686	429,506
Contractual services	531,829	493,325	450,802
Other charges and services	749,226	854,690	824,577
Capital outlays	82,240	69,600	27,109
Total highway and streets	4,622,209	4,906,406	4,443,851
Pension expense	1,116,909	1,125,137	948,776
Total expenditures	$ 31,089,430	$ 30,315,890	$ 27,595,130

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government			
Legislative and general management			
Personal services			
Regular salaries	$ 1,459,324	$ 1,262,062	$ 1,149,038
Part-time employees	183,722	178,187	163,291
Overtime allowance	11,200	11,365	12,861
Employer, pension IMRF	134,204	133,053	114,765
Employer, FICA	103,412	93,415	82,026
Medicare contributions	24,219	23,232	19,414
Hospital and life insurance	135,874	119,491	97,906
Optical insurance	3,993	3,489	3,102
Dental insurance	11,696	10,675	9,056
Compensated absences	-	155,076	53,210
Deferred compensation expense	6,000	6,231	4,231
Separation expense	-	18,495	26,865
	2,073,644	2,014,771	1,735,765
Supplies			
Office supplies	14,191	8,518	8,421
Computer supplies	54,450	38,659	48,975
Books, magazines, pamphlets, and maps	18,891	15,792	14,856
Souvenirs for resale	-	-	3,363
Office equipment	14,504	9,972	4,113
Operating supplies	2,689	3,001	12,622
Recycling supplies	3,375	3,782	-
Supplies for maintenance, other equipment	305	8	75
Printing and copying supplies	18,183	11,810	10,763
Wearing apparel	-	-	1,030
Computer equipment under $500	4,500	876	1,375
	131,088	92,418	105,593
Contractual services			
Consulting services	10,150	-	314
Special legal	55,000	37,505	49,329
Advertising and public relations	70,400	42,136	73,566
Other professional service	66,725	28,243	72,308
Telephone	6,550	7,658	6,496
Utilities-electric	3,500	1,611	25,561
Waste and disposal hauling	65,000	62,492	1,050
Intergovernmental contracts	5,400	2,700	4,950

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Legislative and general management (continued)			
Contractual services (continued)			
Postage	$ 3,200	$ 3,089	$ 5,562
Travel expense	-	-	7,179
Automobile allowance	6,300	6,523	5,850
Printing and binding	10,090	7,425	4,053
Legal notices and publications	5,686	6,147	4,517
Photo and blueprint service	100	4	42
Rentals, automotive equipment	2,520	-	2,625
Rentals, equipment	150	16,126	24,160
Maintenance service, office equipment	5,000	1,407	3,954
Maintenance service, towing services	-	-	355
Maintenance service, other equipment	17,595	13,326	20,202
	333,366	236,392	312,073
Other charges and services			
Unemployment compensation payment	11,200	8,624	23,996
Court costs and litigation	1,938	1,921	745
Insurance	-	-	7,892
Tuition reimbursement	17,500	6,494	4,402
Dues and memberships	48,863	51,022	50,177
Seminars, conferences and meetings	46,715	44,151	31,622
Special grant expenses	-	124,460	-
Film rentals or purchase	300	-	-
Community events grants	-	-	29,000
Microfilming expenses	275	247	-
Recognition programs	22,350	13,341	31,552
Heritage Festival direct expense	-	-	99,061
Garage usage expense	3,280	3,280	-
Municipal garage expense	-	1,738	1,106
Personnel recruiting expense	1,550	4,000	15,924
	153,971	259,278	295,477
Capital outlays			
Machinery and equipment over $500	12,258	14,297	21,988
Computer equipment over $500	180,146	157,917	146,609
	192,404	172,214	168,597
Total legislative and general management	2,884,473	2,775,073	2,617,505

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Administrative services			
Personal services			
Regular salaries	$ 656,045	$ 568,046	$ 501,709
Part-time employees	88,218	78,211	58,638
Overtime allowance	15,000	126,044	33,474
Employer, pension IMRF	58,233	56,950	52,783
Employer, FICA	46,573	42,702	38,436
Medicare contributions	11,027	10,344	9,138
Hospital and life insurance	69,407	57,814	54,663
Optical insurance	1,948	1,669	1,619
Dental insurance	6,228	4,937	5,209
Compensated absences	-	65,897	50,642
	952,679	1,012,614	806,311
Supplies			
Office supplies	4,104	4,367	2,916
Computer supplies	3,025	491	1,434
Books, magazines, pamphlets, and maps	1,310	888	704
Printing and copying supplies	9,000	6,339	9,010
Wearing apparel	-	-	2,937
Office equipment	620	1,044	90
Computer equipment under $500	936	-	-
Operating supplies	6,560	8,995	8,240
Supplies for maintenance, other equipment	420	664	209
	25,975	22,788	25,540
Contractual services			
Auditing	27,667	25,445	24,372
Other professional service	48,850	65,514	93,254
Telephone and telegraph	115,200	97,804	177,326
Postage	30,900	24,056	14,536
Legal notice and publications	1,000	850	672
Rentals, machinery, and equipment	61,849	54,337	1,412
Meter service	20,000	26,242	27,523
Maintenance service, office equipment	1,000	-	-
Maintenance service, microcomputer	14,000	17,223	-
Maintenance service, other equipment	29,550	30,428	41,335
	350,016	341,899	380,430

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Administrative services (continued)			
Other charges and services			
Claims against the village	$ 2,037	$ 2,037	$ 1,994
Tuition reimbursement	4,500	4,036	3,392
Dues and memberships	1,885	2,038	1,379
Seminars, conferences and meetings	8,760	7,476	12,533
Microfilming expenses	3,350	1,735	322
Recognition programs	1,150	491	1,010
Bad debt expense	1,000	-	-
Cash over and short	25	-	-
Cost recoverable from outside sources	35,000	6,586	30,756
Personnel recruiting expense	500	2,002	1,423
	58,207	26,401	52,809
Capital outlays			
Machinery and equipment over $500	12,500	8,268	122,210
Computer equipment-over $500	-	-	107,427
Claims against village	1,382	1,382	1,329
	13,882	9,650	230,966
Total administrative services	1,400,759	1,413,352	1,496,056
Community services			
Personal services			
Regular salaries	1,052,184	891,331	802,433
Part-time employees	128,200	134,334	108,764
Overtime allowance	20,250	66,558	71,424
Employer, pension IMRF	96,318	99,071	88,672
Employer, FICA	74,258	75,164	64,417
Medicare contributions	17,374	17,604	15,079
Hospital and life insurance	120,988	109,605	93,860
Optical insurance	3,285	3,034	2,632
Dental insurance	11,696	8,687	8,124
Compensated absences	-	114,687	62,449
Separation expense	-	17,415	948
	1,524,553	1,537,490	1,318,802
Supplies			
Office supplies	3,629	2,820	2,634
Computer supplies	2,390	2,782	1,163
Printing and copying supplies	1,900	119	840
Wearing apparel	5,250	4,444	4,517

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Community services (continued)			
Supplies (continued)			
Books, magazines, pamphlets, and maps	$ 639	$ 409	$ 2,591
Gasoline, oil, and antifreeze	650	329	211
Small tool/equipment	1,366	295	1,069
Office equipment	4,250	4,451	1,702
Operating supplies	12,760	7,885	11,186
	32,834	23,534	25,913
Contractual services			
Consulting fees	2,475	1,155	2,100
Advertising and public relations	847	454	341
Other professional service	2,060	1,319	3,309
Intergovernmental contracts	38,100	38,100	35,580
Telephone	11,100	7,770	13,699
Postage	145	-	-
Printing and binding	1,555	1,669	630
Other utilities	140	116	150
Equipment rentals	1,824	3,810	2,985
Rentals, other	690	257	405
Maintenance service, other equipment	36,616	43,603	37,897
	95,552	98,253	97,096
Other charges and services			
Claims against the Village	3,419	3,419	3,323
Dues and memberships	1,555	826	395
Tuition reimbursment	13,732	-	-
Seminars, conferences and meetings	33,020	10,491	16,728
Special grant expenses	26,500	22,342	19,886
Recognition programs	1,185	675	931
Municipal Garage expense	3,000	798	17,401
Transfer to equipment replacement fund	2,819	2,819	2,154
Personnel recruiting expense	1,915	3,378	899
	87,145	44,748	61,717

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001 Budget	2001 Actual	2000 Actual
General government (continued)			
Community services (continued)			
Capital outlays			
Machinery and equipment over $500	$ 60,882	$ 60,134	$ 28,885
Office equipment - controlled	2,000	1,333	-
Computer equipment-over $500	27,423	25,070	1,409
	90,305	86,537	30,294
Total community services	1,830,389	1,790,562	1,533,822
Community development			
Personal Services			
Regular Salaries	741,573	629,521	375,920
Part-time employees	38,706	17,805	29,468
Overtime allowance	8,250	6,776	7,913
Employer, pension IMRF	63,782	60,237	40,763
Employer, FICA	49,015	43,704	27,771
Medicare contributions	11,467	10,411	6,823
Hospital and life insurance	91,330	73,993	35,835
Optical insurance	2,657	2,064	1,135
Dental insurance	8,152	6,619	3,750
Compensated absences	-	69,763	19,780
Separation expense	-	-	42,915
	1,014,932	920,893	592,073
Supplies			
Office supplies	1,900	2,484	979
Computer supplies	400	375	146
Books, magazines, pamphlets, and maps	500	1,074	1,020
Photo, draft and blueprint supplies	125	39	348
Wearing apparel	5,089	4,257	-
Office equipment	8,025	1,008	-
Gasoline, oil, and antifreeze	2,500	2,585	1,246
Operating supplies	1,275	598	-
Computer equipment under $500	500	209	70
Small tools/equipment	200	-	-
	20,514	12,629	3,809
Contractual services			
Other professional service	32,950	34,313	13,539
Telephone	12,675	9,885	4,575
Automobile allowance	5,400	2,700	2,700
Printing and binding	175	200	-

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Community development (continued)			
Contractual Services (continued)			
Legal notice and publications	$ 25	$ 8	$ -
Photo and blueprinting service	425	428	425
Rodent and pest control service	22,000	14,868	18,213
Equipment rentals	200	170	114
Maintenance service, other equipment	559	2,076	507
	74,409	64,648	40,073
Other charges and services			
Claims against the village	3,419	3,419	3,323
Dues and memberships	1,095	1,644	130
Seminars, conferences and meetings	15,118	10,886	830
Microfilming expenses	2,400	-	1,381
Garage vehicle/ equipment use expense	8,000	6,598	3,506
Garage usage expense	69,300	69,300	7,539
Personnel recruiting expense	150	2,782	1,173
	99,482	94,629	17,882
Capital outlays			
Machinery and equipment over $500	23,450	16,917	830
Computer equipment over $500	12,500	17,185	5,996
	35,950	34,102	6,826
Total community development	1,245,287	1,126,901	660,663
Other Village activities			
Personal services			
Regular salaries	136,268	109,392	128,152
Wages, hourly employees	414,006	340,688	327,372
Part-time employees	38,892	3,149	1,435
Overtime allowance	18,000	27,848	42,016
Employer, pension IMRF	48,917	43,310	46,318
Medicare contributions	8,812	7,808	7,927
Employer, FICA	37,650	33,384	33,892
Hospital and life insurance	77,543	55,780	62,188
Optical insurance	2,232	1,701	1,877
Dental insurance	6,997	4,171	5,633
Compensated absences	-	53,673	33,810
Separation expense	-	1,766	12,068
	789,317	682,670	702,688

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Other Village activities (continued)			
Supplies			
Office supplies	$ 190	$ 135	$ 451
Computer supplies	100	14	-
Operating Supplies	700	301	-
Printing and copying supplies	-	-	32
Recycling supplies	-	-	1,945
Household and cleaning supplies	26,250	18,095	23,686
Wearing apparel	4,370	3,287	3,861
Chemical and salt	900	140	330
Gasoline, oil, and antifreeze	5,500	6,945	4,924
Small tools and equipment	3,610	3,643	2,858
Supplies for maintenance, buildings	21,150	27,913	19,898
Supplies for maintenance, other equipment	5,000	4,180	4,449
Animal pound supplies	-	-	405
	67,770	64,653	62,839
Contractual services			
Other professional service	3,500	3,027	2,998
Telephone	7,200	10,964	2,515
Postage	100	-	-
Automobile allowance	2,700	2,016	2,700
Laundry and cleaning services	1,000	-	-
Printing and binding	1,500	1,704	-
Rodent and pest control service	3,500	2,052	1,630
Utilities purchased, gas	25,000	56,553	20,163
Utilities purchased, electric	170,000	165,541	181,762
Utilities purchased, other	1,200	886	1,031
Rentals, machinery, and equipment	170	85	60
Maintenance service, buildings	70,000	80,096	64,121
Maintenance service, other equipment	25,200	10,317	18,873
	311,070	333,241	295,853
Other charges and services			
Claims against the village	11,898	11,898	11,566
Dues and memberships	-	-	175

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Other Village activities (continued)			
Other charges and services (continued)			
Seminars, conferences and meetings	$ 200	$ -	$ -
Taxi fare recoverable	35,000	27,703	22,731
Taxi fare subsidy	82,500	64,954	52,714
Garage vehicle equipment use expense	15,641	10,369	15,560
Personnel recruiting expense	1,300	1,417	1,486
Garage usage expense	21,542	21,542	19,405
Contingency	262,404	212,666	-
	430,485	350,549	123,637
Capital outlays			
Computer equipment over $500			1,504
Machinery and equipment over $500	7,370	6,101	550
	7,370	6,101	2,054
Total other village activities	1,606,012	1,437,214	1,187,071
Total general government	8,966,920	8,543,102	7,495,117
Public safety			
Police			
Personal services			
Regular salaries	2,160,057	1,682,295	2,608,367
Wages, hourly employees	3,072,844	2,492,750	1,612,332
Part-time employees	84,010	77,764	64,947
Overtime allowance	628,500	819,403	771,534
Employer, pension IMRF	70,480	83,707	81,350
Employer, FICA	61,679	65,764	61,037
Employer, Medicare	67,874	59,618	51,897
Hospital and life insurance	666,802	549,643	494,902
Optical insurance	19,334	16,033	15,285
Dental insurance	59,943	47,463	46,903
Deferred compensation expense	-	-	2,510
Compensated absences	-	672,037	441,826
Separation expense	109,390	-	130,734
	7,000,913	6,566,477	6,383,624
Supplies			
Office supplies	7,430	6,852	5,935
Computer supplies	16,575	11,615	10,199
Books, magazines, pamphlets, and maps	7,895	3,010	1,314

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Police (continued)			
Supplies (continued)			
Printing and copying supplies	$ 19,315	$ 13,162	$ 10,898
Household and cleaning supplies	200	-	-
Wearing apparel	93,850	83,540	75,695
Chemical and salt	300	-	-
Ammunitions and targets	34,000	26,100	15,958
Gasoline, oil, and antifreeze	55,000	81,019	58,580
Small tools and equipment	19,655	15,437	11,955
Office equipment	13,211	3,434	3,281
Operating supplies	12,850	9,794	8,125
Computer equipment under $500	3,250	2,455	350
Supplies for maintenance, other equipment	1,320	1,276	-
	284,851	257,694	202,290
Contractual services			
Special legal	40,000	14,742	5,327
Medical and hospital service	1,800	694	1,985
Other professional service	16,540	18,445	7,934
Telephone	20,340	16,741	20,684
Postage	9,200	6,168	8,997
Automobile allowance	8,100	4,725	7,425
Printing and binding	6,000	5,435	3,145
Photo and blueprinting service	-	-	1,875
Laundry and cleaning service	350	5	8
Utilities purchased, other	130	117	146
Rentals-auto equipment	1,250	140	88
Rentals, machinery, and equipment	4,705	6,526	9,789
Maintenance service, towing services	1,500	701	1,281
Maintenance service, other equipment	81,576	64,083	56,495
	191,491	138,522	125,179
Other charges and services			
Self insurance	657,598	697,379	332,275
Tuition reimbursement	30,000	15,829	13,713
Dues and memberships	48,305	40,938	40,297
Seminars, conferences and meetings	76,355	55,368	58,555

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Police (continued)			
Other charges and services (continued)			
Film rental or purchase	$ 2,445	$ 625	$ 1,031
Materials services, drug proceeds	-	1,780	36,455
Microfilming expenses	9,774	7,703	-
Recognition programs	5,050	7,102	1,632
Garage vehicle equipment use expense	215,000	193,356	257,920
Personnel recruiting expense	33,786	34,136	187,781
Transfer to equipment replacement fund	163,398	206,330	17,213
	1,241,711	1,260,546	946,872
Capital outlays			
Computer equipment-over $500	96,025	64,955	27,852
Office equipment over $500	-	4,063	7,499
Machinery and equipment over $500	74,461	85,389	48,238
	170,486	154,407	83,589
Total police	8,889,452	8,377,646	7,741,554
Fire			
Personal services			
Regular salaries	647,063	649,904	4,052,464
Wages, hourly employees	4,292,565	3,310,203	45,374
Part-time employees	12,272	10,925	-
Overtime allowance	408,000	485,645	620,588
Employer, pension IMRF	38,694	36,562	32,713
Employer, FICA	23,376	22,531	17,837
Employer, Medicare	54,562	58,448	56,415
Hospital and life insurance	577,463	580,111	517,862
Optical insurance	17,159	17,036	16,047
Dental insurance	51,971	52,157	49,371
Deferred compensation expense	4,500	21,529	4,500
Compensated absences	-	917,549	477,162
Separation expense	-	-	3,367
	6,127,625	6,162,600	5,893,700
Supplies			
Office supplies	3,735	4,933	5,297
Computer supplies	19,302	2,617	1,306
Books, magazines, pamphlets and maps	6,126	2,842	6,590
Photo, draft, blueprint supplies	100	7	-

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Fire (continued)			
Supplies (continued)			
Agriculture and horticulture supplies	$ 665	$ 12	$ 665
Printing and copying supplies	13,470	12,193	11,592
Household and cleaning supplies	15,745	14,193	7,612
Wearing apparel	81,960	51,765	78,199
Chemical and salt	4,560	3,441	2,468
Gasoline, oil, and antifreeze	28,700	32,302	26,592
Small tools and equipment	14,617	18,341	14,359
Office equipment	7,400	1,954	7,663
Operating supplies	19,100	14,609	16,237
Electrical, lighting	1,600	2,131	234
Supplies for maintenance, building	4,350	4,393	3,516
Supplies for maintenance, other equipment	13,011	11,135	5,225
	234,441	176,868	187,555
Contractual services			
Special legal	12,000	4,069	1,266
Medical and hospital service	600	276	1,373
Other professional service	20,141	14,079	23,029
Telephone	30,274	29,947	23,227
Postage	800	234	489
Legal notices and publications	250	-	-
Freight and charge	200	171	202
Printing and binding	2,850	2,020	2,110
Rodent/pest control service	1,585	1,255	1,547
EPA disposal	1,000	9,555	1,769
Utilities purchased, other	130	115	110
Rentals, machinery, and equipment	4,227	3,330	1,805
Maintenance service, building	14,600	8,661	18,199
Maintenance service, auto	1,250	828	2,190
Maintenance service, other equipment	51,565	28,126	32,473
	141,472	102,666	109,789
Other charges and services			
Self insurance	370,826	370,826	154,545
Vehicle license and transfer fee	400	150	100
Tuition reimbursement	5,500	2,722	4,525
Dues and memberships	3,960	2,825	2,665

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Fire (continued)			
Other charges and services (continued)			
Seminars, conferences and meetings	$ 55,800	$ 49,663	$ 43,825
Film rental or purchase	5,200	5,148	4,656
Recognition programs	1,200	658	1,415
Garage vehicle equipment use expense	134,350	138,197	156,248
Garage usage expense	161,250	161,250	193,421
Self insurance	113,996	113,996	109,611
Personnel recruiting expense	1,550	3,087	639
	854,032	848,522	671,650
Capital outlays			
Buildings	-	-	3,533
Computer equipment over $500	14,100	9,623	17,996
Office equipment over $500	-	-	2,621
Machinery and equipment over $500	122,270	63,320	78,988
	136,370	72,943	103,138
Total fire	7,493,940	7,363,599	6,965,832
Total public safety	16,383,392	15,741,245	14,707,386
Highway and streets			
Public works			
Personal services			
Regular salaries	957,558	776,797	949,184
Wages, hourly employees	1,047,235	957,688	877,073
Part-time employees	82,061	59,648	62,369
Overtime allowance	105,015	302,042	121,166
Employer, pension IMRF	185,782	184,727	180,336
Medicare contributions	30,954	32,693	30,080
Employer, FICA	136,365	135,050	126,202
Hospital and life insurance	241,722	228,741	228,985
Optical insurance	6,909	6,566	7,154
Dental insurance	21,264	19,872	21,572
Compensated absences	-	177,151	107,153
Separation expense	-	91,130	583
	2,814,865	2,972,105	2,711,857

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Highway and streets (continued)			
Public works (continued)			
Supplies			
Office supplies	$ 2,250	$ 1,462	$ 1,311
Computer supplies	818	529	791
Books, magazines, pamphlets and maps	1,265	272	679
Photo, draft and blueprint supplies	4,035	4,162	2,733
Household and cleaning supplies	5,240	5,640	5,869
Agriculture and horticulture supplies	16,910	16,715	25,023
Wearing apparel	15,460	16,183	15,235
Chemical and salt	156,000	216,601	127,276
Gasoline, oil, and antifreeze	25,100	64,045	42,634
Small tools and equipment	16,850	17,654	18,134
Office equipment	300	398	2,058
Operating supplies	2,595	3,521	2,234
Computer equipment under $500	-	-	2,636
Supplies for maintenance, improvements	188,046	161,511	174,286
Supplies for maintenance, other equipment	9,180	7,993	8,607
	444,049	516,686	429,506
Contractual services			
Engineering and architectural services	150	1,237	11,336
Other professional service	50	420	60
Telephone	21,105	18,025	32,136
Postage	7,775	5,008	6,002
Automobile allowance	10,800	12,785	14,291
Printing and binding	670	997	138
Photo and blueprinting service	1,160	256	179
Trees services	249,751	243,649	196,052
Trash collection	58,500	50,478	41,365
Rentals, machinery, and equipment	51,894	46,546	47,318
Maintenance service, improvements	54,460	1,900	-
Maintenance service, other equipment	75,514	112,024	101,925
	531,829	493,325	450,802

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Highway and streets (continued)			
Public works (continued)			
Claims against the Village	$ 51,015	$ 51,015	$ 51,015
Dues and memberships	2,858	2,373	2,589
Seminars, conferences and meetings	8,399	4,493	4,535
Microfilming expense	-	-	95
Recognition programs	450	1,120	578
Garage vehicle equipment use expense	334,700	437,031	435,686
Transfer to equipment replacement fund	341,319	341,319	329,216
Personnel recruiting expense	10,485	17,339	863
	749,226	854,690	824,577
Capital outlays			
Machinery and equipment over $500	61,700	43,770	23,693
Computer equipment over $500	20,540	25,830	3,416
	82,240	69,600	27,109
Total highways and streets	4,622,209	4,906,406	4,443,851
Pension expense			
Police pension	258,968	258,887	258,003
Fire pension	857,941	866,250	690,773
	1,116,909	1,125,137	948,776
Total expenditures	$ 31,089,430	$ 30,315,890	$ 27,595,130

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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, 2001

ASSETS	
ASSETS	
Cash	$ 721,176
Investments	5,154,065
Receivables	
Property taxes	3,082,625
Sales taxes	3,175,098
Income taxes	505,619
Accrued interest	81,708
Other	581,929
Due from other funds	596,910
Note receivable	125,000
Total assets	$ 14,024,130
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Vouchers and accounts payable	$ 460,514
Due to other funds	21,884
Compensated absences payable	185,442
Other payables	60,016
Deferred revenue	3,082,625
Total liabilities	3,810,481
FUND BALANCES	
Reserved	
Long-term receivable	125,000
Unreserved-designated	
Historical society	3,860
Drug forfeitures	2,838
Unreserved-undesignated	10,081,951
Total fund balances	10,213,649
Total liabilities and fund balances	$ 14,024,130

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances-Budget and Actual
Year ended April 30, 2001

	2001		2000
	Budget	Actual	Actual
REVENUES			
Taxes	$ 21,579,542	$ 20,963,576	$ 20,094,644
Licenses and permits	829,139	1,069,165	543,243
Intergovernmental	4,840,390	4,501,128	4,202,056
Charges for services	2,287,094	2,317,137	2,138,946
Fines and forfeits	822,300	521,831	494,865
Interest	393,750	521,899	448,896
Miscellaneous	70,000	(75,503)	661,934
Total revenues	30,822,215	29,819,233	28,584,584
EXPENDITURES			
General government	8,966,920	8,543,102	7,495,117
Public safety	16,383,392	15,741,245	14,707,386
Highways and streets	4,622,209	4,906,406	4,443,851
Pension	1,116,909	1,125,137	948,776
Total expenditures	31,089,430	30,315,890	27,595,130
Deficiency of revenues over expenditures	(267,215)	(496,657)	989,454
Other financing sources (uses)			
Operating transfers in (out)			
Parking System Fund	257,721	243,600	-
Construction Deposit Fund	100,000	107,560	-
Equipment Replacement Fund	-	(38,909)	-
Community Events Fund	(75,000)	(200,000)	-
Capital Improvements Fund	-	-	696,773
Transportation Fund	-	(300,000)	-
Total other financing sources (uses)	282,721	(187,749)	696,773
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ 15,506	(684,406)	$ 292,681
FUND BALANCES			
May 1		10,898,055	10,605,374
April 30		$ 10,213,649	$ 10,898,055

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

General Fund
Schedule of Revenues-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Taxes			
Property taxes-current			
General	$ 3,119,884	$ 3,129,954	$ 2,781,068
Pension	1,125,488	1,125,137	946,056
Property taxes-prior	6,000	740	381
Sales tax	13,150,000	12,425,431	12,533,376
Personal property replacement tax	318,270	317,668	336,648
Utility Tax	3,292,750	3,215,874	2,891,087
Infrastructure maintenance fee	530,250	699,730	570,428
Pull tab tax	5,000	4,839	3,424
Auto rental tax	31,900	44,203	32,176
	21,579,542	20,963,576	20,094,644
Licenses and permits			
Alcoholic beverage licenses	122,000	100,955	112,612
Professional and occupational licenses	23,500	40,877	33,961
Amusement licenses	4,000	2,435	3,040
Building	378,141	580,757	240,505
Plumbing	79,792	58,275	21,746
Electrical	102,856	138,460	76,773
Other licenses and permits	118,850	147,406	54,606
	829,139	1,069,165	543,243
Intergovernmental			
Grant revenue	417,340	98,094	96,266
Illinois income tax	3,744,000	3,707,864	3,463,436
Photofinishing tax	105,000	100,602	102,715
State reimbursements	569,050	594,568	532,876
Sales of gas-other governments	5,000	-	6,763
	4,840,390	4,501,128	4,202,056

Village of Downers Grove, Illinois

General Fund
Schedule of Revenues-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Charges for services			
Material or equipment sales	$ -	$ -	$ 3,983
Souvenir sales	-	-	3,128
Liquor license application fee	7,000	5,705	7,430
Public hearing fees	12,000	15,650	16,290
Sales of maps and publications	1,000	1,507	743
Copy fees	13,300	11,786	13,528
Administration citation fee	200	705	90
Review and inspection fees	52,500	93,590	54,470
Storm water permit and management fees	-	-	26,700
Ambulance user fee-nonresident	200,000	98,293	94,102
Animal control and traps	4,900	5,386	5,365
Booth electric hook up fee	-	-	56,646
Health and human resource fees	108,350	112,088	111,231
Elevator inspection fees	22,500	16,580	16,450
Special police services	45,000	57,987	78,283
Alarm board services	164,000	192,733	175,450
Taxi booklets	37,500	34,622	24,462
Cellular antenna rental	260,000	224,118	194,863
Cost recovered	38,000	130,360	37,335
Administrative services	978,100	978,100	893,210
Franchise fees	342,744	337,927	293,092
Attractions and shows	-	-	32,095
	2,287,094	2,317,137	2,138,946
Fines and forfeits			
Court fines	662,000	339,708	356,452
Village fines, equipment and license violations	160,300	182,123	138,413
	822,300	521,831	494,865
Interest	393,750	521,899	448,896
Miscellaneous			
Contributions from other funds	-	-	300,727
Contributions and donations	-	1,226	24,992
Tree services	20,000	-	-
Heritage festival	-	-	112,826
Bond issue proceeds	-	-	50,089
Other	50,000	(76,729)	173,300
	70,000	(75,503)	661,934
Total revenues	$ 30,822,215	$ 29,819,233	$ 28,584,584

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government			
Legislative and general management			
Personal services	$ 2,073,644	$ 2,014,771	$ 1,735,765
Supplies	131,088	92,418	105,593
Contractual services	333,366	236,392	312,073
Other charges and services	153,971	259,278	295,477
Capital outlays	192,404	172,214	168,597
	2,884,473	2,775,073	2,617,505
Administrative services			
Personal services	952,679	1,012,614	806,311
Supplies	25,975	22,788	25,540
Contractual services	350,016	341,899	380,430
Other charges and services	58,207	26,401	52,809
Capital outlays	13,882	9,650	230,966
	1,400,759	1,413,352	1,496,056
Community services			
Personal services	1,524,553	1,537,490	1,318,802
Supplies	32,834	23,534	25,913
Contractual services	95,552	98,253	97,096
Other charges and services	87,145	44,748	61,717
Capital outlays	90,305	86,537	30,294
	1,830,389	1,790,562	1,533,822
Community development			
Personal services	1,014,932	920,893	592,073
Supplies	20,514	12,629	3,809
Contractual services	74,409	64,648	40,073
Other charges and services	99,482	94,629	17,882
Capital outlays	35,950	34,102	6,826
	1,245,287	1,126,901	660,663
Other Village activities			
Personal services	789,317	682,670	702,688
Supplies	67,770	64,653	62,839
Contractual services	311,070	333,241	295,853
Other charges and services	430,485	350,549	123,637
Capital outlays	7,370	6,101	2,054
	1,606,012	1,437,214	1,187,071
Total general government	8,966,920	8,543,102	7,495,117

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety			
Police			
Personal services	$ 7,000,913	$ 6,566,477	$ 6,383,624
Supplies	284,851	257,694	202,290
Contractual services	191,491	138,522	125,179
Other charges and services	1,241,711	1,260,546	946,872
Capital outlays	170,486	154,407	83,589
Total police	8,889,452	8,377,646	7,741,554
Fire			
Personal services	6,127,625	6,162,600	5,893,700
Supplies	234,441	176,868	187,555
Contractual services	141,472	102,666	109,789
Other charges and services	854,032	848,522	671,650
Capital outlays	136,370	72,943	103,138
Total fire	7,493,940	7,363,599	6,965,832
Total public safety	16,383,392	15,741,245	14,707,386
Highway and streets			
Public works			
Personal services	2,814,865	2,972,105	2,711,857
Supplies	444,049	516,686	429,506
Contractual services	531,829	493,325	450,802
Other charges and services	749,226	854,690	824,577
Capital outlays	82,240	69,600	27,109
Total highway and streets	4,622,209	4,906,406	4,443,851
Pension expense	1,116,909	1,125,137	948,776
Total expenditures	$ 31,089,430	$ 30,315,890	$ 27,595,130

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government			
Legislative and general management			
Personal services			
Regular salaries	$ 1,459,324	$ 1,262,062	$ 1,149,038
Part-time employees	183,722	178,187	163,291
Overtime allowance	11,200	11,365	12,861
Employer, pension IMRF	134,204	133,053	114,765
Employer, FICA	103,412	93,415	82,026
Medicare contributions	24,219	23,232	19,414
Hospital and life insurance	135,874	119,491	97,906
Optical insurance	3,993	3,489	3,102
Dental insurance	11,696	10,675	9,056
Compensated absences	-	155,076	53,210
Deferred compensation expense	6,000	6,231	4,231
Separation expense	-	18,495	26,865
	2,073,644	2,014,771	1,735,765
Supplies			
Office supplies	14,191	8,518	8,421
Computer supplies	54,450	38,659	48,975
Books, magazines, pamphlets, and maps	18,891	15,792	14,856
Souvenirs for resale	-	-	3,363
Office equipment	14,504	9,972	4,113
Operating supplies	2,689	3,001	12,622
Recycling supplies	3,375	3,782	-
Supplies for maintenance, other equipment	305	8	75
Printing and copying supplies	18,183	11,810	10,763
Wearing apparel	-	-	1,030
Computer equipment under $500	4,500	876	1,375
	131,088	92,418	105,593
Contractual services			
Consulting services	10,150	-	314
Special legal	55,000	37,505	49,329
Advertising and public relations	70,400	42,136	73,566
Other professional service	66,725	28,243	72,308
Telephone	6,550	7,658	6,496
Utilities-electric	3,500	1,611	25,561
Waste and disposal hauling	65,000	62,492	1,050
Intergovernmental contracts	5,400	2,700	4,950

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Legislative and general management (continued)			
Contractual services (continued)			
Postage	$ 3,200	$ 3,089	$ 5,562
Travel expense	-	-	7,179
Automobile allowance	6,300	6,523	5,850
Printing and binding	10,090	7,425	4,053
Legal notices and publications	5,686	6,147	4,517
Photo and blueprint service	100	4	42
Rentals, automotive equipment	2,520	-	2,625
Rentals, equipment	150	16,126	24,160
Maintenance service, office equipment	5,000	1,407	3,954
Maintenance service, towing services	-	-	355
Maintenance service, other equipment	17,595	13,326	20,202
	333,366	236,392	312,073
Other charges and services			
Unemployment compensation payment	11,200	8,624	23,996
Court costs and litigation	1,938	1,921	745
Insurance	-	-	7,892
Tuition reimbursement	17,500	6,494	4,402
Dues and memberships	48,863	51,022	50,177
Seminars, conferences and meetings	46,715	44,151	31,622
Special grant expenses	-	124,460	-
Film rentals or purchase	300	-	-
Community events grants	-	-	29,000
Microfilming expenses	275	247	-
Recognition programs	22,350	13,341	31,552
Heritage Festival direct expense	-	-	99,061
Garage usage expense	3,280	3,280	-
Municipal garage expense	-	1,738	1,106
Personnel recruiting expense	1,550	4,000	15,924
	153,971	259,278	295,477
Capital outlays			
Machinery and equipment over $500	12,258	14,297	21,988
Computer equipment over $500	180,146	157,917	146,609
	192,404	172,214	168,597
Total legislative and general management	2,884,473	2,775,073	2,617,505

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Administrative services			
Personal services			
Regular salaries	$ 656,045	$ 568,046	$ 501,709
Part-time employees	88,218	78,211	58,638
Overtime allowance	15,000	126,044	33,474
Employer, pension IMRF	58,233	56,950	52,783
Employer, FICA	46,573	42,702	38,436
Medicare contributions	11,027	10,344	9,138
Hospital and life insurance	69,407	57,814	54,663
Optical insurance	1,948	1,669	1,619
Dental insurance	6,228	4,937	5,209
Compensated absences	-	65,897	50,642
	952,679	1,012,614	806,311
Supplies			
Office supplies	4,104	4,367	2,916
Computer supplies	3,025	491	1,434
Books, magazines, pamphlets, and maps	1,310	888	704
Printing and copying supplies	9,000	6,339	9,010
Wearing apparel	-	-	2,937
Office equipment	620	1,044	90
Computer equipment under $500	936	-	-
Operating supplies	6,560	8,995	8,240
Supplies for maintenance, other equipment	420	664	209
	25,975	22,788	25,540
Contractual services			
Auditing	27,667	25,445	24,372
Other professional service	48,850	65,514	93,254
Telephone and telegraph	115,200	97,804	177,326
Postage	30,900	24,056	14,536
Legal notice and publications	1,000	850	672
Rentals, machinery, and equipment	61,849	54,337	1,412
Meter service	20,000	26,242	27,523
Maintenance service, office equipment	1,000	-	-
Maintenance service, microcomputer	14,000	17,223	-
Maintenance service, other equipment	29,550	30,428	41,335
	350,016	341,899	380,430

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Administrative services (continued)			
Other charges and services			
Claims against the village	$ 2,037	$ 2,037	$ 1,994
Tuition reimbursement	4,500	4,036	3,392
Dues and memberships	1,885	2,038	1,379
Seminars, conferences and meetings	8,760	7,476	12,533
Microfilming expenses	3,350	1,735	322
Recognition programs	1,150	491	1,010
Bad debt expense	1,000	-	-
Cash over and short	25	-	-
Cost recoverable from outside sources	35,000	6,586	30,756
Personnel recruiting expense	500	2,002	1,423
	58,207	26,401	52,809
Capital outlays			
Machinery and equipment over $500	12,500	8,268	122,210
Computer equipment-over $500	-	-	107,427
Claims against village	1,382	1,382	1,329
	13,882	9,650	230,966
Total administrative services	1,400,759	1,413,352	1,496,056
Community services			
Personal services			
Regular salaries	1,052,184	891,331	802,433
Part-time employees	128,200	134,334	108,764
Overtime allowance	20,250	66,558	71,424
Employer, pension IMRF	96,318	99,071	88,672
Employer, FICA	74,258	75,164	64,417
Medicare contributions	17,374	17,604	15,079
Hospital and life insurance	120,988	109,605	93,860
Optical insurance	3,285	3,034	2,632
Dental insurance	11,696	8,687	8,124
Compensated absences	-	114,687	62,449
Separation expense	-	17,415	948
	1,524,553	1,537,490	1,318,802
Supplies			
Office supplies	3,629	2,820	2,634
Computer supplies	2,390	2,782	1,163
Printing and copying supplies	1,900	119	840
Wearing apparel	5,250	4,444	4,517

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Community services (continued)			
Supplies (continued)			
Books, magazines, pamphlets, and maps	$ 639	$ 409	$ 2,591
Gasoline, oil, and antifreeze	650	329	211
Small tool/equipment	1,366	295	1,069
Office equipment	4,250	4,451	1,702
Operating supplies	12,760	7,885	11,186
	32,834	23,534	25,913
Contractual services			
Consulting fees	2,475	1,155	2,100
Advertising and public relations	847	454	341
Other professional service	2,060	1,319	3,309
Intergovernmental contracts	38,100	38,100	35,580
Telephone	11,100	7,770	13,699
Postage	145	-	-
Printing and binding	1,555	1,669	630
Other utilities	140	116	150
Equipment rentals	1,824	3,810	2,985
Rentals, other	690	257	405
Maintenance service, other equipment	36,616	43,603	37,897
	95,552	98,253	97,096
Other charges and services			
Claims against the Village	3,419	3,419	3,323
Dues and memberships	1,555	826	395
Tuition reimbursment	13,732	-	-
Seminars, conferences and meetings	33,020	10,491	16,728
Special grant expenses	26,500	22,342	19,886
Recognition programs	1,185	675	931
Municipal Garage expense	3,000	798	17,401
Transfer to equipment replacement fund	2,819	2,819	2,154
Personnel recruiting expense	1,915	3,378	899
	87,145	44,748	61,717

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001 Budget	2001 Actual	2000 Actual
General government (continued)			
Community services (continued)			
Capital outlays			
Machinery and equipment over $500	$ 60,882	$ 60,134	$ 28,885
Office equipment - controlled	2,000	1,333	-
Computer equipment-over $500	27,423	25,070	1,409
	90,305	86,537	30,294
Total community services	1,830,389	1,790,562	1,533,822
Community development			
Personal Services			
Regular Salaries	741,573	629,521	375,920
Part-time employees	38,706	17,805	29,468
Overtime allowance	8,250	6,776	7,913
Employer, pension IMRF	63,782	60,237	40,763
Employer, FICA	49,015	43,704	27,771
Medicare contributions	11,467	10,411	6,823
Hospital and life insurance	91,330	73,993	35,835
Optical insurance	2,657	2,064	1,135
Dental insurance	8,152	6,619	3,750
Compensated absences	-	69,763	19,780
Separation expense	-	-	42,915
	1,014,932	920,893	592,073
Supplies			
Office supplies	1,900	2,484	979
Computer supplies	400	375	146
Books, magazines, pamphlets, and maps	500	1,074	1,020
Photo, draft and blueprint supplies	125	39	348
Wearing apparel	5,089	4,257	-
Office equipment	8,025	1,008	-
Gasoline, oil, and antifreeze	2,500	2,585	1,246
Operating supplies	1,275	598	-
Computer equipment under $500	500	209	70
Small tools/equipment	200	-	-
	20,514	12,629	3,809
Contractual services			
Other professional service	32,950	34,313	13,539
Telephone	12,675	9,885	4,575
Automobile allowance	5,400	2,700	2,700
Printing and binding	175	200	-

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Community development (continued)			
Contractual Services (continued)			
Legal notice and publications	$ 25	$ 8	$ -
Photo and blueprinting service	425	428	425
Rodent and pest control service	22,000	14,868	18,213
Equipment rentals	200	170	114
Maintenance service, other equipment	559	2,076	507
	74,409	64,648	40,073
Other charges and services			
Claims against the village	3,419	3,419	3,323
Dues and memberships	1,095	1,644	130
Seminars, conferences and meetings	15,118	10,886	830
Microfilming expenses	2,400	-	1,381
Garage vehicle/ equipment use expense	8,000	6,598	3,506
Garage usage expense	69,300	69,300	7,539
Personnel recruiting expense	150	2,782	1,173
	99,482	94,629	17,882
Capital outlays			
Machinery and equipment over $500	23,450	16,917	830
Computer equipment over $500	12,500	17,185	5,996
	35,950	34,102	6,826
Total community development	1,245,287	1,126,901	660,663
Other Village activities			
Personal services			
Regular salaries	136,268	109,392	128,152
Wages, hourly employees	414,006	340,688	327,372
Part-time employees	38,892	3,149	1,435
Overtime allowance	18,000	27,848	42,016
Employer, pension IMRF	48,917	43,310	46,318
Medicare contributions	8,812	7,808	7,927
Employer, FICA	37,650	33,384	33,892
Hospital and life insurance	77,543	55,780	62,188
Optical insurance	2,232	1,701	1,877
Dental insurance	6,997	4,171	5,633
Compensated absences	-	53,673	33,810
Separation expense	-	1,766	12,068
	789,317	682,670	702,688

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Other Village activities (continued)			
Supplies			
Office supplies	$ 190	$ 135	$ 451
Computer supplies	100	14	-
Operating Supplies	700	301	-
Printing and copying supplies	-	-	32
Recycling supplies	-	-	1,945
Household and cleaning supplies	26,250	18,095	23,686
Wearing apparel	4,370	3,287	3,861
Chemical and salt	900	140	330
Gasoline, oil, and antifreeze	5,500	6,945	4,924
Small tools and equipment	3,610	3,643	2,858
Supplies for maintenance, buildings	21,150	27,913	19,898
Supplies for maintenance, other equipment	5,000	4,180	4,449
Animal pound supplies	-	-	405
	67,770	64,653	62,839
Contractual services			
Other professional service	3,500	3,027	2,998
Telephone	7,200	10,964	2,515
Postage	100	-	-
Automobile allowance	2,700	2,016	2,700
Laundry and cleaning services	1,000	-	-
Printing and binding	1,500	1,704	-
Rodent and pest control service	3,500	2,052	1,630
Utilities purchased, gas	25,000	56,553	20,163
Utilities purchased, electric	170,000	165,541	181,762
Utilities purchased, other	1,200	886	1,031
Rentals, machinery, and equipment	170	85	60
Maintenance service, buildings	70,000	80,096	64,121
Maintenance service, other equipment	25,200	10,317	18,873
	311,070	333,241	295,853
Other charges and services			
Claims against the village	11,898	11,898	11,566
Dues and memberships	-	-	175

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government (continued)			
Other Village activities (continued)			
Other charges and services (continued)			
Seminars, conferences and meetings	$ 200	$ -	$ -
Taxi fare recoverable	35,000	27,703	22,731
Taxi fare subsidy	82,500	64,954	52,714
Garage vehicle equipment use expense	15,641	10,369	15,560
Personnel recruiting expense	1,300	1,417	1,486
Garage usage expense	21,542	21,542	19,405
Contingency	262,404	212,666	-
	430,485	350,549	123,637
Capital outlays			
Computer equipment over $500			1,504
Machinery and equipment over $500	7,370	6,101	550
	7,370	6,101	2,054
Total other village activities	1,606,012	1,437,214	1,187,071
Total general government	8,966,920	8,543,102	7,495,117
Public safety			
Police			
Personal services			
Regular salaries	2,160,057	1,682,295	2,608,367
Wages, hourly employees	3,072,844	2,492,750	1,612,332
Part-time employees	84,010	77,764	64,947
Overtime allowance	628,500	819,403	771,534
Employer, pension IMRF	70,480	83,707	81,350
Employer, FICA	61,679	65,764	61,037
Employer, Medicare	67,874	59,618	51,897
Hospital and life insurance	666,802	549,643	494,902
Optical insurance	19,334	16,033	15,285
Dental insurance	59,943	47,463	46,903
Deferred compensation expense	-	-	2,510
Compensated absences	-	672,037	441,826
Separation expense	109,390	-	130,734
	7,000,913	6,566,477	6,383,624
Supplies			
Office supplies	7,430	6,852	5,935
Computer supplies	16,575	11,615	10,199
Books, magazines, pamphlets, and maps	7,895	3,010	1,314

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Police (continued)			
Supplies (continued)			
Printing and copying supplies	$ 19,315	$ 13,162	$ 10,898
Household and cleaning supplies	200	-	-
Wearing apparel	93,850	83,540	75,695
Chemical and salt	300	-	-
Ammunitions and targets	34,000	26,100	15,958
Gasoline, oil, and antifreeze	55,000	81,019	58,580
Small tools and equipment	19,655	15,437	11,955
Office equipment	13,211	3,434	3,281
Operating supplies	12,850	9,794	8,125
Computer equipment under $500	3,250	2,455	350
Supplies for maintenance, other equipment	1,320	1,276	-
	284,851	257,694	202,290
Contractual services			
Special legal	40,000	14,742	5,327
Medical and hospital service	1,800	694	1,985
Other professional service	16,540	18,445	7,934
Telephone	20,340	16,741	20,684
Postage	9,200	6,168	8,997
Automobile allowance	8,100	4,725	7,425
Printing and binding	6,000	5,435	3,145
Photo and blueprinting service	-	-	1,875
Laundry and cleaning service	350	5	8
Utilities purchased, other	130	117	146
Rentals-auto equipment	1,250	140	88
Rentals, machinery, and equipment	4,705	6,526	9,789
Maintenance service, towing services	1,500	701	1,281
Maintenance service, other equipment	81,576	64,083	56,495
	191,491	138,522	125,179
Other charges and services			
Self insurance	657,598	697,379	332,275
Tuition reimbursement	30,000	15,829	13,713
Dues and memberships	48,305	40,938	40,297
Seminars, conferences and meetings	76,355	55,368	58,555

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Police (continued)			
Other charges and services (continued)			
Film rental or purchase	$ 2,445	$ 625	$ 1,031
Materials services, drug proceeds	-	1,780	36,455
Microfilming expenses	9,774	7,703	-
Recognition programs	5,050	7,102	1,632
Garage vehicle equipment use expense	215,000	193,356	257,920
Personnel recruiting expense	33,786	34,136	187,781
Transfer to equipment replacement fund	163,398	206,330	17,213
	1,241,711	1,260,546	946,872
Capital outlays			
Computer equipment-over $500	96,025	64,955	27,852
Office equipment over $500	-	4,063	7,499
Machinery and equipment over $500	74,461	85,389	48,238
	170,486	154,407	83,589
Total police	8,889,452	8,377,646	7,741,554
Fire			
Personal services			
Regular salaries	647,063	649,904	4,052,464
Wages, hourly employees	4,292,565	3,310,203	45,374
Part-time employees	12,272	10,925	-
Overtime allowance	408,000	485,645	620,588
Employer, pension IMRF	38,694	36,562	32,713
Employer, FICA	23,376	22,531	17,837
Employer, Medicare	54,562	58,448	56,415
Hospital and life insurance	577,463	580,111	517,862
Optical insurance	17,159	17,036	16,047
Dental insurance	51,971	52,157	49,371
Deferred compensation expense	4,500	21,529	4,500
Compensated absences	-	917,549	477,162
Separation expense	-	-	3,367
	6,127,625	6,162,600	5,893,700
Supplies			
Office supplies	3,735	4,933	5,297
Computer supplies	19,302	2,617	1,306
Books, magazines, pamphlets and maps	6,126	2,842	6,590
Photo, draft, blueprint supplies	100	7	-

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Fire (continued)			
Supplies (continued)			
Agriculture and horticulture supplies	$ 665	$ 12	$ 665
Printing and copying supplies	13,470	12,193	11,592
Household and cleaning supplies	15,745	14,193	7,612
Wearing apparel	81,960	51,765	78,199
Chemical and salt	4,560	3,441	2,468
Gasoline, oil, and antifreeze	28,700	32,302	26,592
Small tools and equipment	14,617	18,341	14,359
Office equipment	7,400	1,954	7,663
Operating supplies	19,100	14,609	16,237
Electrical, lighting	1,600	2,131	234
Supplies for maintenance, building	4,350	4,393	3,516
Supplies for maintenance, other equipment	13,011	11,135	5,225
	234,441	176,868	187,555
Contractual services			
Special legal	12,000	4,069	1,266
Medical and hospital service	600	276	1,373
Other professional service	20,141	14,079	23,029
Telephone	30,274	29,947	23,227
Postage	800	234	489
Legal notices and publications	250	-	-
Freight and charge	200	171	202
Printing and binding	2,850	2,020	2,110
Rodent/pest control service	1,585	1,255	1,547
EPA disposal	1,000	9,555	1,769
Utilities purchased, other	130	115	110
Rentals, machinery, and equipment	4,227	3,330	1,805
Maintenance service, building	14,600	8,661	18,199
Maintenance service, auto	1,250	828	2,190
Maintenance service, other equipment	51,565	28,126	32,473
	141,472	102,666	109,789
Other charges and services			
Self insurance	370,826	370,826	154,545
Vehicle license and transfer fee	400	150	100
Tuition reimbursement	5,500	2,722	4,525
Dues and memberships	3,960	2,825	2,665

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Public safety (continued)			
Fire (continued)			
Other charges and services (continued)			
Seminars, conferences and meetings	$ 55,800	$ 49,663	$ 43,825
Film rental or purchase	5,200	5,148	4,656
Recognition programs	1,200	658	1,415
Garage vehicle equipment use expense	134,350	138,197	156,248
Garage usage expense	161,250	161,250	193,421
Self insurance	113,996	113,996	109,611
Personnel recruiting expense	1,550	3,087	639
	854,032	848,522	671,650
Capital outlays			
Buildings	-	-	3,533
Computer equipment over $500	14,100	9,623	17,996
Office equipment over $500	-	-	2,621
Machinery and equipment over $500	122,270	63,320	78,988
	136,370	72,943	103,138
Total fire	7,493,940	7,363,599	6,965,832
Total public safety	16,383,392	15,741,245	14,707,386
Highway and streets			
Public works			
Personal services			
Regular salaries	957,558	776,797	949,184
Wages, hourly employees	1,047,235	957,688	877,073
Part-time employees	82,061	59,648	62,369
Overtime allowance	105,015	302,042	121,166
Employer, pension IMRF	185,782	184,727	180,336
Medicare contributions	30,954	32,693	30,080
Employer, FICA	136,365	135,050	126,202
Hospital and life insurance	241,722	228,741	228,985
Optical insurance	6,909	6,566	7,154
Dental insurance	21,264	19,872	21,572
Compensated absences	-	177,151	107,153
Separation expense	-	91,130	583
	2,814,865	2,972,105	2,711,857

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Highway and streets (continued)			
Public works (continued)			
Supplies			
Office supplies	$ 2,250	$ 1,462	$ 1,311
Computer supplies	818	529	791
Books, magazines, pamphlets and maps	1,265	272	679
Photo, draft and blueprint supplies	4,035	4,162	2,733
Household and cleaning supplies	5,240	5,640	5,869
Agriculture and horticulture supplies	16,910	16,715	25,023
Wearing apparel	15,460	16,183	15,235
Chemical and salt	156,000	216,601	127,276
Gasoline, oil, and antifreeze	25,100	64,045	42,634
Small tools and equipment	16,850	17,654	18,134
Office equipment	300	398	2,058
Operating supplies	2,595	3,521	2,234
Computer equipment under $500	-	-	2,636
Supplies for maintenance, improvements	188,046	161,511	174,286
Supplies for maintenance, other equipment	9,180	7,993	8,607
	444,049	516,686	429,506
Contractual services			
Engineering and architectural services	150	1,237	11,336
Other professional service	50	420	60
Telephone	21,105	18,025	32,136
Postage	7,775	5,008	6,002
Automobile allowance	10,800	12,785	14,291
Printing and binding	670	997	138
Photo and blueprinting service	1,160	256	179
Trees services	249,751	243,649	196,052
Trash collection	58,500	50,478	41,365
Rentals, machinery, and equipment	51,894	46,546	47,318
Maintenance service, improvements	54,460	1,900	-
Maintenance service, other equipment	75,514	112,024	101,925
	531,829	493,325	450,802

Village of Downers Grove, Illinois

General Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Highway and streets (continued)			
Public works (continued)			
Claims against the Village	$ 51,015	$ 51,015	$ 51,015
Dues and memberships	2,858	2,373	2,589
Seminars, conferences and meetings	8,399	4,493	4,535
Microfilming expense	-	-	95
Recognition programs	450	1,120	578
Garage vehicle equipment use expense	334,700	437,031	435,686
Transfer to equipment replacement fund	341,319	341,319	329,216
Personnel recruiting expense	10,485	17,339	863
	749,226	854,690	824,577
Capital outlays			
Machinery and equipment over $500	61,700	43,770	23,693
Computer equipment over $500	20,540	25,830	3,416
	82,240	69,600	27,109
Total highways and streets	4,622,209	4,906,406	4,443,851
Pension expense			
Police pension	258,968	258,887	258,003
Fire pension	857,941	866,250	690,773
	1,116,909	1,125,137	948,776
Total expenditures	$ 31,089,430	$ 30,315,890	$ 27,595,130

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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, 2017. Financing is to be provided by the Downers Grove Fuel Tax.

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.

G. O. Bond Series of 2000 – 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, 2020. Financing is to be provided by a specific annual property tax levy.

Taxable G.O. Bond Series of 2001 – 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, 2003. 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, 2001

ASSETS	G.O. Bond Series of 1996 Library Construction	G.O. Bond Series of 1998 Fairview Ave	G.O. Bond Series of 1999 CBD TIF District	G.O. Bond Series of 2000 CBD TIF District	Totals
ASSETS					
Cash	$ 107,617	$ 15,445	$ -	$ 5	$ 123,062
Receivables					
Property taxes	689,555	-	-	-	689,555
Fuel tax receivable	-	15,893	-	-	15,893
Total assets	$ 797,172	$ 31,338	$ -	$ 5	$ 828,510
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Deferred revenue	$ 689,555	$ -	$ -	$ -	$ 689,555
Total liabilities	689,555	-	-	-	689,555
FUND BALANCES					
Reserved for debt service	107,617	31,338	-	5	138,955
Total liabilities and fund balances	$ 797,172	$ 31,338	$ -	$ 5	$ 828,510

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Debt Service Funds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
Year ended April 30, 2001

	G.O. Bond Series of 1996 Library Construction	G.O. Bond Series of 1998 Fairview Ave	G.O. Bond Series of 1999 CBD TIF District	G.O. Bond Series of 2000 CBD TIF District	Totals
REVENUES					
Taxes					
Property taxes	$ 686,179	$ -	$ -	$ -	$ 686,179
Intergovernmental					
Local fuel tax	-	216,596	-	-	216,596
Interest	18,249	2,480	285	845	21,859
Total revenues	704,428	219,076	285	845	924,634
EXPENDITURES					
Debt service					
Principal	290,000	150,000	-	-	440,000
Interest	390,193	111,465	333,266	210,158	1,045,082
Total expenditures	680,193	261,465	333,266	210,158	1,485,082
Excess (deficiency) of revenues over expenditures	24,235	(42,389)	(332,981)	(209,313)	(560,448)
Other financing sources					
Operating transfers in	-	-	305,464	209,318	514,782
Excess (deficiency) of revenues and other financing sources over expenditures	24,235	(42,389)	(27,517)	5	(45,666)
FUND BALANCES					
May 1	83,382	73,727	27,517	-	184,626
April 30	$ 107,617	$ 31,338	$ -	$ 5	$ 138,960

The accompanying notes are an integral part of this statement.

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
Year ended April 30, 2001

	2001		2000
	Budget	Actual	Actual
REVENUES			
Taxes			
Property tax	$ -	$ 686,179	$ 686,800
Interest	-	18,249	14,075
Total revenues	-	704,428	700,875
EXPENDITURES			
Debt service			
Principal	305,000	290,000	280,000
Interest	377,143	390,193	402,513
Total expenditures	682,143	680,193	682,513
Excess (deficiency) of revenues over expenditures	$ (682,143)	24,235	18,362
FUND BALANCES			
May 1		83,382	65,020
April 30		$ 107,617	$ 83,382

Village of Downers Grove, Illinois

G.O. Bond Series of 1998 Fairview Avenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
Year ended April 30, 2001

	2001		2000
	Budget	Actual	Actual
REVENUES			
Taxes			
Fuel tax	$ 220,000	$ 216,596	$ 208,064
Interest	3,000	2,480	3,008
Total revenues	223,000	219,076	211,072
EXPENDITURES			
Debt service			
Principal	150,000	150,000	100,000
Interest	111,465	111,465	137,558
Total expenditures	261,465	261,465	237,558
Deficiency of revenues over expenditures	$ (38,465)	(42,389)	(26,486)
FUND BALANCES			
May 1		73,727	100,213
April 30		$ 31,338	$ 73,727

Village of Downers Grove, Illinois

G.O. Bond Series of 1999 CBD TIF District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
Year ended April 30, 2001

	2001		2000
	Budget	Actual	Actual
REVENUES			
Interest	$ -	$ 285	$ 1,007
EXPENDITURES			
Debt service			
Interest	333,265	333,266	143,490
Deficiency of revenues over expenditures	(333,265)	(332,981)	(142,483)
OTHER FINANCING SOURCES			
Operating transfers in			
Capital improvements fund	305,000	305,464	95,000
Tax increment financing fund	26,188	-	75,000
Total other financing sourcec	331,188	305,464	170,000
Deficiency of revenues and other financing sources over expenditures	$ (2,077)	(27,517)	27,517
FUND BALANCES			
May 1		27,517	-
April 30		$ -	$ 27,517

Schedule of Revenues, Expenditures and

G.O. Bond Series of 2000 CBD TIF District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
Year ended April 30, 2001

	Budget	Actual
REVENUES		
Interest	$ 50,000	$ 845
EXPENDITURES		
Debt service		
Interest	-	210,158
Excess (deficiency) of revenues over expenditures	50,000	(209,313)
OTHER FINANCING SOURCES		
Operating transfers in		
Capital improvements fund	115,000	134,318
Parking system fund	75,000	75,000
Total other financing sources	190,000	209,318
Excess of revenues and other financing sources over expenditures	$ 240,000	5
FUND BALANCES		
May 1		-
April 30		$ 5

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, 2001

ASSETS	Capital Improvements	Real Estate	Library Construction	Totals
ASSETS				
Cash	$ 692,250	$ 206,168	$ 482,384	$ 1,380,802
Investments	1,596,010	710,000	-	2,306,010
Receivables				
Accounts	271,516	-	-	271,516
Accrued interest	38,866	18,825	-	57,691
Total assets	$ 2,598,642	$ 934,993	$ 482,384	$ 4,016,019
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Vouchers and accounts payable	$ 622,034	$ 1,575	$ -	$ 623,609
Deposits payable	429,306	14,736	-	444,042
Total liabilities	1,051,340	16,311	-	1,067,651
FUND BALANCES				
Unreserved - undesignated	1,547,302	918,682	482,384	2,948,368
Total liabilities and fund balances	$ 2,598,642	$ 934,993	$ 482,384	$ 4,016,019

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Capital Projects Funds
Combing Statement of Revenues, Expenditures and
Changes in Fund Balance
Year ended April 30, 2001

	Capital Improvements	Real Estate	Library Construction	Totals
REVENUES				
Taxes	$ 1,213,612	$ -	$ -	$ 1,213,612
Intergovernmental capital contribution	123,889	-	-	123,889
Charges for services	699,730	174,422	-	874,152
Interest	176,175	56,284	28,944	261,403
Miscellaneous	68,045	35	-	68,080
Total revenues	2,281,451	230,741	28,944	2,541,136
EXPENDITURES				
General government				
Supplies	-	3,939	-	3,939
Contractual services	-	51,243	-	51,243
Other charges and services	223,448	63,913	-	287,361
Capital outlays	2,760,490	-	36,624	2,797,114
Total expenditures	2,983,938	119,095	36,624	3,139,657
Excess (deficiency) of revenues over expenditures	(702,487)	111,646	(7,680)	(598,521)
OTHER FINANCING USES				
Operating transfers out	(454,782)	-	-	(454,782)
Total other financing uses	(454,782)	-	-	(454,782)
Excess (deficiency) of revenues over expenditures and other financing uses	(1,157,269)	111,646	(7,680)	(1,053,303)
FUND BALANCES				
May 1	2,704,571	807,036	490,064	4,001,671
April 30	$ 1,547,302	$ 918,682	$ 482,384	$ 2,948,368

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Capital Improvements Fund
Schedule of Revenues Expenditures, and
Changes in Fund Balance-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
REVENUES			
Taxes			
Utility tax	$ 1,187,150	$ 1,204,835	$ 1,052,600
Property tax	8,671	8,777	8,758
Charges for service	530,250	699,730	570,434
Intergovernmental capital contribution	278,000	123,889	-
Interest	70,000	176,175	98,111
Miscellaneous	-	68,045	581,344
Total revenues	2,074,071	2,281,451	2,311,247
EXPENDITURES			
Contractual services			
Other professional services	-	102,952	11,702
Other charges and services	144,004	120,496	3,210
Capital outlays			
Land	-	-	66,068
Improvements other than buildings	3,804,107	1,806,800	2,252,051
Engineering and architectural charges - capital	250,000	925,648	263,534
Equipment over $500	-	28,042	4,135
Total expenditures	4,198,111	2,983,938	2,600,700
(Deficiency) of revenues over expenditures	(2,124,040)	(702,487)	(289,453)
OTHER FINANCING SOURCES			
Operating transfers in			
Real Estate Funds	-	-	696,773
General Fund	-	-	1,000,000
Operating transfers out			
Equipment replacement fund	(15,000)	(15,000)	-
G.O. Bond Series of 1999 CBD TIF District	(305,000)	(305,464)	(95,000)
G.O. Bond Series of 2000 CBD TIF District	(115,000)	(134,318)	-
Total other financing sources (uses)	(435,000)	(454,782)	1,601,773
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ (2,559,040)	(1,157,269)	1,312,320
FUND BALANCES			
May 1		2,704,571	1,392,251
April 30		$ 1,547,302	$ 2,704,571

Village of Downers Grove, Illinois

Real Estate Fund
Schedule of Revenues Expenditures, and
Changes in Fund Balance-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
REVENUES			
Charges for services			
Rental income	$ 185,000	$ 174,422	$ 159,681
Interest	50,000	56,284	64,864
Miscellaneous	-	35	10,460
Total revenues	235,000	230,741	235,005
EXPENDITURES			
General government			
Supplies	4,200	3,939	4,704
Contractual services	59,000	51,243	24,053
Other charges and services	63,019	63,913	56,226
Capital outlays	154,000	-	-
Total expenditures	280,219	119,095	84,983
Excess (deficiency) of revenues over expenditures	(45,219)	111,646	150,022
OTHER FINANCING USES			
Operating transfers out			
Capital Improvements Fund	-	-	(1,000,000)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ (45,219)	111,646	(849,978)
FUND BALANCES			
May 1		807,036	1,657,014
April 30		$ 918,682	$ 807,036

Village of Downers Grove, Illinois

Real Estate Fund
Schedule of Expenditures-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
General government			
Supplies			
Building and maintenance supplies	$ 4,200	$ 3,939	$ 4,704
Contractual services			
Advertising	-	-	56
Other professional services	30,000	13,827	4,545
Utilities, gas	4,000	10,704	4,326
Utilities, electric	1,500	959	1,057
Utilities, other	1,500	1,699	1,201
Maintenance service, improvements	3,500	240	213
Building maintenance service	18,500	23,814	12,655
	59,000	51,243	24,053
Other charges and services			
Tax expense	4,600	2,288	2,967
Claims against the Village	2,037	2,037	1,994
Contributions to other funds	1,382	1,382	1,265
Bad debt expense	-	3,206	-
Administrative services	55,000	55,000	50,000
	63,019	63,913	56,226
Capital outlays			
Buildings	154,000	-	-
Total expenditures	$ 280,219	$ 119,095	$ 84,983

Village of Downers Grove, Illinois

Library Construction Fund
Schedule of Revenues Expenditures, and
Changes in Fund Balance-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
REVENUES			
Interest	$ -	$ 28,944	$ 31,996
EXPENDITURES			
General government			
Contractual services	-	-	7,599
Capital outlays	-	36,624	175,110
Total expenditures	-	36,624	182,709
(Deficiency) of revenues over expenditures	$ -	(7,680)	(150,713)
FUND BALANCES			
May 1		490,064	640,777
April 30		$ 482,384	$ 490,064

PROPRIETARY FUND TYPES

ENTERPRISE FUNDS

Waterworks 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 the 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 organization 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, 2001

ASSETS	Waterworks	Parking System	Transportation System	Totals
CURRENT ASSETS				
Cash and cash equivalents	$ 343,412	$ 298,069	$ -	$ 641,481
Investments	3,844,514	200,000	-	4,044,514
Receivables				
Accounts - billed	563,365	-	36,976	600,341
Accounts - unbilled	702,225	-	-	702,225
Accrued interest	97,507	1,124	-	98,631
Inventory	16,490	-	-	16,490
	5,567,513	499,193	36,976	6,103,682
FIXED ASSETS				
Cost	36,743,519	4,354,006	1,524,798	42,622,323
Accumulated depreciation	(11,498,921)	(2,082,894)	(1,052,810)	(14,634,625)
	25,244,598	2,271,112	471,988	27,987,698
Total assets	$ 30,812,111	$ 2,770,305	$ 508,964	$ 34,091,380
LIABILITIES AND FUND EQUITY				
CURRENT LIABILITIES				
Vouchers and accounts payable	$ 1,862,805	$ 7,162	$ 491	$ 1,870,458
Cash overdraft	-	-	79,024	79,024
Compensated absences payable	1,192	-	253	1,445
Deposits payable	65,417	1,515	-	66,932
	1,929,414	8,677	79,768	2,017,859
LONG-TERM LIABILITIES				
Compensated absences payable	106,284	-	5,304	111,588
Total liabilities	2,035,698	8,677	85,072	2,129,447
FUND EQUITY				
Contributed capital	916,355			916,355
Retained earnings	27,860,058	2,761,628	423,892	31,045,578
Total fund equity	28,776,413	2,761,628	423,892	31,961,933
Total liabilities and fund equity	$ 30,812,111	$ 2,770,305	$ 508,964	$ 34,091,380

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Enterprise Funds
Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
Year ended April 30, 2001

	Waterworks	Parking System	Transportation System	Totals
OPERATING REVENUES				
Charges for services				
Water sales	$ 6,092,445	$ -	$ -	$ 6,092,445
Water system capacity charge	61,200	-	-	61,200
Connection fees	106,094	-	-	106,094
Water permit fees	1,989	-	-	1,989
Sewer surcharges	46,368	-	-	46,368
Water meter and mike sales	37,543	-	-	37,543
Parking meter permits	-	19,446	-	19,446
Parking meter collections	-	169,301	-	169,301
Parking lot permits	-	380,230	-	380,230
Passenger revenues	-	-	121,194	121,194
Charter fees	-	-	188,144	188,144
Other	6,815	-	13,552	20,367
Total operating revenues	6,352,454	568,977	322,890	7,244,321
OPERATING EXPENSES				
Personal services	719,566	-	231,895	951,461
Supplies	164,313	13,908	42,360	220,581
Contractual services	4,235,616	17,782	2,661	4,256,059
Other charges and services	707,727	482,549	248,630	1,438,906
Engineering and capital projects	398,964	-	-	398,964
Depreciation	938,082	145,130	123,425	1,206,637
Total operating expenses	7,164,268	659,369	648,971	8,472,608
OPERATING (LOSS)	(811,814)	(90,392)	(326,081)	(1,228,287)
NONOPERATING REVENUES				
Interest income	311,729	32,843	-	344,572
(LOSS) BEFORE OPERATING TRANSFERS	(500,085)	(57,549)	(326,081)	(883,715)
OPERATING TRANSFERS IN (OUT)				
General fund	-	-	200,000	200,000
G.O. Bond Series of 1999 CBD TIF District Fund	-	(75,000)	-	(75,000)
NET (LOSS)	(500,085)	(132,549)	(126,081)	(758,715)
RETAINED EARNINGS				
May 1, as previously reported	28,279,091	2,894,177	549,973	31,723,241
Adjustments for write off of fixed assets	(134,968)	-	-	(134,968)
Beginning Balance, as restated	28,144,123	2,894,177	549,973	31,588,273
Transfer of depreciation expense to contribued capital	216,020	-	-	216,020
April 30	$ 27,860,058	$ 2,761,628	$ 423,892	$ 31,045,578

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Enterprise Funds
Combining Statement of Cash Flows
Year ended April 30, 2001

	Waterworks	Parking System	Transportation System	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating loss	$ (811,814)	$ (90,392)	$ (326,081)	$ (1,228,287)
Adjustments to reconcile operating loss to net cash provided by operating activities				
Depreciation	938,082	145,130	123,425	1,206,637
Change in assets and liabilities				
Accounts receivable	(59,998)	-	(19,261)	(79,259)
Inventory	1,970	-	-	1,970
Vouchers and accounts payable	1,142,929	(34,941)	(230)	1,107,758
Compensated absences payable	6,396	-	2,504	8,900
Deposits and other payables	1,382	150	-	1,532
Total adjustments	2,030,761	110,339	106,438	2,247,538
Net cash provided by (used in) operating activities	1,218,947	19,947	(219,643)	1,019,251
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Change in cash overdraft	-	-	19,643	19,643
Adjustment to fixed assets	16,550	-	-	16,550
Operating transfers in (out)	-	(75,000)	200,000	125,000
Net cash provided by (used in) noncapital financing activities	16,550	(75,000)	219,643	161,193
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sale of fixed assets	-	36,560	-	36,560
Fixed asset purchases	(2,786,955)	(26,273)	-	(2,813,228)
Net cash used in capital financing activities	(2,786,955)	10,287	-	(2,776,668)
CASH FLOWS FROM INVESTING ACTIVITIES				
Maturities of investments	633,496	150,000	-	783,496
Interest	246,588	35,834	-	282,422
Net cash provided by investing activities	880,084	185,834	-	1,065,918
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(671,374)	141,068	-	(530,306)
CASH AND CASH EQUIVALENTS				
May 1	1,014,786	157,001	-	1,171,787
April 30	$ 343,412	$ 298,069	$ -	$ 641,481

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Waterworks Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Personal services			
Regular salaries	$ 56,297	$ 56,250	$ 51,400
Wages, hourly employees	458,794	382,242	302,166
Part-time employees	7,800	5,137	4,814
Overtime allowance	50,000	54,308	65,868
Employer, pension IMRF	48,018	48,652	39,638
Employer, Medicare	8,419	8,410	6,523
Employer, FICA	35,999	35,959	27,891
Hospital and life insurance	72,960	65,553	49,079
Optical insurance	2,089	1,896	1,475
Dental insurance	6,998	6,291	4,910
Separation expense	-	-	1,040
Compensated absences	-	54,868	60,757
	747,374	719,566	615,561
Supplies			
Office supplies	6,100	4,530	2,929
Computer supplies	2,226	27	4,477
Books, magazines, pamphlets and maps	620	554	40
Agriculture and horticulture supplies	3,100	14,172	4,591
Wearing apparel	4,215	4,577	4,472
Chemicals and salt	1,400	1,644	1,224
Gasoline, oil and anti-freeze	9,200	12,522	10,356
Small tools and equipment	2,200	2,162	1,153
Office equipment under $500	-	-	266
Operating supplies	1,985	2,615	1,038
Supplies for maintenance, buildings	1,100	189	2,130
Supplies for maintenance, water pump treatment	2,330	2,524	670
Supplies for maintenance, transmission and distribution	77,626	70,383	95,025
Supplies for maintenance, hydrants	24,050	21,928	26,252
Water meters	21,126	26,486	22,706
	157,278	164,313	177,329
Contractual services			
Other professional services	41,246	51,537	35,797
Intergovernmental contracts	3,774,500	4,007,674	4,115,038
Telephone and telegraph	20,460	27,908	32,754
Postage	36,000	31,485	33,724

(Continued)

Village of Downers Grove, Illinois

Waterworks Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001 Budget	2001 Actual	2000 Actual
Contractual services (Continued)			
Automotive allowance	$ 1,020	$ 878	$ 833
Trash collection	31,273	37,209	29,435
Utilities purchased, gas	2,800	4,178	1,883
Utilities purchased, electric	19,600	19,053	25,754
Equipment rentals	7,060	2,547	2,350
Building maintenance service	2,500	-	1,852
Maintenance service, water pump	4,900	5,467	1,612
Maintenance service, tank and reservoirs	1,000	-	-
Maintenance service, water transmission and distribution	-	42,330	38,729
Maintenance service, other equipment	4,200	5,350	11,218
	3,946,559	4,235,616	4,330,979
Other charges and services			
Claims against the Village	95,033	95,033	90,505
Legal notices and publications	200	50	1,423
Dues and memberships	235	290	65
Seminars, conferences and meetings	3,310	2,939	911
Administrative services	513,336	513,336	487,287
Garage vehicle/equipment use expense	38,000	40,939	49,250
Gaarage usage expense	54,690	54,690	39,662
Personnel recruiting expense	200	450	4,681
	705,004	707,727	673,784
Capital outlays			
Computer equipment over $500	14,000	-	-
Computer equipment - controlled	18,300	-	-
	32,300	-	-
Engineering and Capital Projects			
Engineering charges	143,695	-	-
Equipment over $500	-	-	(65)
Improvements other than buildings	3,015,000	398,964	-
	3,158,695	398,964	(65)
Depreciation	-	938,082	929,549
Total operating expenses	$ 8,747,210	$ 7,164,268	$ 6,727,137

Village of Downers Grove, Illinois

Parking System Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Supplies			
Office supplies	$ 200	$ -	$ -
Computer supplies	4,690	2,746	250
Supplies for maintenance, improvements	1,100	7,978	4,276
Supplies for maintenance, other equipment	5,340	3,184	1,499
	11,330	13,908	6,025
Contractual services			
Printing and binding	6,000	3,794	4,835
Utilities purchased, electric	3,000	1,926	1,826
Equipment rentals	12,840	12,062	13,000
Maintenance service, other equipment	-	-	677
	21,840	17,782	20,338
Other charges and services			
Claims against the Village	252,146	252,146	242,507
Seminars, conferences and meetings	1,150	-	-
Administrative services	227,103	227,103	197,962
Garage usage expense	3,300	3,300	3,231
	483,699	482,549	443,700
Capital outlays			
Equipment - controlled	15,000	-	-
Computer equipment - controlled	2,000	-	-
Computer equipment over $500	500	-	-
Equipment over $500	240	-	-
	17,740	-	-
Engineering and Capital Projects			
Engineering charges	30,000	-	-
Improvements other than buildings	43,200	-	-
	73,200	-	-
Depreciation	-	145,130	128,289
Total operating expenses	$ 607,809	$ 659,369	$ 598,352

Village of Downers Grove, Illinois

Transportation System Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Personal services			
Regular salaries	$ 75,309	$ 74,972	$ 60,059
Part-time employees	154,408	110,478	104,564
Overtime allowance	-	6,168	8,086
Employer, pension IMRF	10,247	6,717	8,460
Employer, Medicare	3,331	2,779	2,863
Employer, FICA	14,242	11,883	12,242
Hospital and life insurance	14,654	14,651	10,094
Optical insurance	430	430	313
Dental insurance	1,313	1,314	960
Separation expense	-	-	24,653
Compensated absences	-	2,503	-
	273,934	231,895	232,294
Supplies			
Office supplies	150	-	32
Books, magazines, pamphlets and maps	950	613	-
Computer supplies	285	-	-
Household and cleaning supplies	500	542	-
Wearing apparel	925	-	-
Gasoline, oil and anti-freeze	18,000	38,673	29,981
Equipment maintenance supplies	5,340	-	-
Operating supplies	415	2,532	-
	26,565	42,360	30,013
Contractual services			
Medical and hospital service	1,250	968	780
Advertising and public relations	9,516	44	39
Telephone	1,250	891	1,046
Travel	800	751	760
Rentals, other	800	-	558
Maintenance service, other equipment	1,221	7	528
	14,837	2,661	3,711

(Continued)

Village of Downers Grove, Illinois

Transportation System Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Other charges for services			
Claims against the Village	$ 30,913	$ 30,913	$ 40,348
Seminars, conferences and meetings	450	-	-
Municipal garage expense	90,000	94,649	106,343
Administrative services	72,493	72,493	62,192
Garage usage expense	50,000	50,000	-
Personal recruiting expense	1,375	575	1,065
	245,231	248,630	209,948
Capital outlay			
Equipment - controlled	15,000	-	-
Computer equipment - controlled	2,000	-	-
	17,000	-	-
Depreciation	-	123,425	123,425
Total operating expenses	$ 577,567	$ 648,971	$ 599,391

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, 2001

ASSETS	Fleet Services	Risk Management	Health Insurance	Equipment Replacement	Totals
CURRENT ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ 186,522	$ 186,522
Investment	-	-	-	800,000	800,000
Receivables					
Accounts, billed	-	8,290	60,691	-	68,981
Accrued interest	-	-	-	3,581	3,581
Inventory	12,864	-	-	-	12,864
	12,864	8,290	60,691	990,103	1,071,948
FIXED ASSETS					
Cost	997,270	-	-	5,689,880	6,687,150
Accumulated depreciation	(518,444)	-	-	(2,505,385)	(3,023,829)
	478,826	-	-	3,184,495	3,663,321
Total assets	$ 491,690	$ 8,290	$ 60,691	$ 4,174,598	$ 4,735,269
LIABILITIES AND FUND EQUITY					
CURRENT LIABILITIES					
Vouchers and accounts payable	$ 32,475	$ 8,868	$ 62,338	$ 117,807	$ 221,488
Due to other funds	-	320,081	276,523	-	596,604
Compensated absences payable	808	342	58	-	1,208
Claims payable	-	653,392	572,986	-	1,226,378
	33,283	982,683	911,905	117,807	2,045,678
LONG-TERM LIABILITIES					
Compensated absences payable	66,105	42,341	16,269	-	124,715
Total liabilities	99,388	1,025,024	928,174	117,807	2,170,393
FUND EQUITY					
Contributed capital	-	-	-	1,386,734	1,386,734
Retained earnings	392,302	(1,016,734)	(867,483)	2,670,057	1,178,142
Total fund equity	392,302	(1,016,734)	(867,483)	4,056,791	2,564,876
Total liabilities and retained earning	$ 491,690	$ 8,290	$ 60,691	$ 4,174,598	$ 4,735,269

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Internal Service Funds
Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
Year ended April 30, 2001

	Fleet Services	Risk Management	Health Insurance	Equipment Replacement	Totals
OPERATING REVENUES					
Charges for services					
Garage equipment usage	$ 828,098	$ -	$ -	$	$ 828,098
Insurance premiums	-	1,401,189	3,180,987	-	4,582,176
Grant proceeds	-	-	-	200,000	200,000
Other	144	23,743	-	935,660	959,547
Total operating revenues	828,242	1,424,932	3,180,987	1,135,660	6,569,821
OPERATING EXPENSES					
Personal services	478,217	105,774	88,141	-	672,132
Supplies	322,472	271	631	-	323,374
Contractual services	100,442	5,499	38,905	-	144,846
Other charges and services	86,520	1,247,995	3,618,484	-	4,952,999
Depreciation	36,908	-	-	442,370	479,278
Total operating expenses	1,024,559	1,359,539	3,746,161	442,370	6,572,629
Operating income (loss)	(196,317)	65,393	(565,174)	693,290	(2,808)
NONOPERATING REVENUES					
Interest income	644	-	-	35,383	36,027
Gain on sale of fixed assets	-	-	-	239,024	239,024
Total nonoperating revenues	644	-	-	274,407	275,051
Income (loss) before operating transfers	(195,673)	65,393	(565,174)	967,697	272,243
Operating transfers					
Transfer from waterworks fund	30,758	-	-	-	30,758
Transfer from transportation fund	64,820	-	-	-	64,820
Transfer to equipment replacement fund	(8,941)	-	-	-	(8,941)
Transfer to general fund	-	-	300,000	-	300,000
	86,637	-	300,000	-	386,637
Net income (loss)	(109,036)	65,393	(265,174)	967,697	658,880
RETAINED EARNINGS					
May 1	501,338	(1,082,127)	(602,309)	1,702,360	519,262
April 30	$ 392,302	$ (1,016,734)	$ (867,483)	$ 2,670,057	$ 1,178,142

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Internal Service Funds
Combining Statement of Cash Flows
Year ended April 30, 2001

	Fleet Services	Risk Management	Health Insurance	Equipment Replacement	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	$ (196,317)	$ 65,393	$ (565,174)	$ 693,290	$ (2,808)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	36,908	-	-	442,370	479,278
Change in assets and liabilities					
Accounts receivable	-	4,369	(7,025)	-	(2,656)
Due from other funds	-			734,542	734,542
Inventory	3,959			-	3,959
Vouchers and accounts payable	11,117	(2,628)	14,993	42,299	65,781
Due to other funds	-	(98,616)	(39,322)	-	(137,938)
Compensated absences payable	(7,621)	1,352	2,970	-	(3,299)
Claims payable	-	30,130	293,558	-	323,688
Total adjustments	44,363	(65,393)	265,174	1,219,211	1,463,355
Net cash provided by (used in) operating activities	(151,954)	-	(300,000)	1,912,501	1,460,547
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sale of fixed assets	-	-	-	73,223	73,223
Gain on the sale of fixed assets	-	-	-	239,024	239,024
Operating transfers in	86,637	-	300,000	-	386,637
Fixed assets purchased	(23,597)	-	-	(1,281,807)	(1,305,404)
Net cash used in capital and related financing activities	63,040	-	300,000	(969,560)	(606,520)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest	644	-	-	31,802	32,446
Purchase of investments	-	-	-	(800,000)	(800,000)
Net cash provided by (used in) investing activities	644	-	-	(768,198)	(767,554)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(88,270)	-	-	174,743	86,473
CASH AND CASH EQUIVALENTS					
May 1	88,270	-	-	11,779	100,049
April 30	$ -	$ -	$ -	$ 186,522	$ 186,522
Non-cash transactions from capital and related financing activities					
Contributed capital	$ -	$ -	$ -	$ 28,940	$ 28,940

The accompanying notes are an integral part of this statement.

Village of Downers Grove, Illinois

Fleet Services Funds
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Personal services			
Regular salaries	$ 71,499	$ 99,615	$ 58,783
Wages, hourly employees	302,370	246,790	246,840
Overtime allowance	30,000	23,952	19,153
Employer, pension IMRF	33,832	32,241	30,916
Employer, Medicare	5,856	5,510	5,037
Employer, FICA	25,040	23,561	21,536
Hospital and life insurance	49,685	47,963	42,627
Optical insurance	1,438	1,395	1,312
Dental insurance	4,484	4,326	4,098
Separation expense	-	486	13,934
Compensated absences	-	(7,622)	16,738
	524,204	478,217	460,974
Supplies			
Office supplies	700	838	874
Computer supplies	600	111	227
Books, magazines, pamphlets and maps	1,000	363	73
Printing and copying supplies	350	47	-
Household and cleaning supplies	1,123	624	806
Wearing apparel	3,396	2,569	2,939
Gasoline, oil and anti-freeze	29,973	27,517	21,666
Small tools and equipment	1,500	2,599	1,605
Office equipment	1,000	1,200	-
Operating supplies	1,120	1,629	20
Supplies for maintenance, automobile	275,000	284,513	282,630
Supplies for maintenance, other equipment	500	462	1,599
	316,262	322,472	312,439
Contractual services			
Telephone	1,500	1,453	2,089
Disposal	3,000	2,998	6,771
Printing and binding	-	-	109
Legal notices and publications	80	41	299
Rentals, machinery and equipment	1,100	1,330	1,928

(Continued)

Village of Downers Grove, Illinois

Fleet Service Funds
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Contractual services (continued)			
Maintenance service, automobile	$ 88,400	$ 93,184	$ 67,735
Maintenance service, other equipment	976	1,436	2,314
	95,056	100,442	81,245
Other charges and services			
Claims against the Village	3,322	3,322	3,322
Vehicle license and transfer fee	1,234	1,124	779
Dues and memberships	410	490	390
Seminars, conferences and meetings	3,200	2,321	1,700
Contributions to other funds	4,585	4,585	4,585
Administrative services	67,848	67,848	62,192
Personnel recruitment	-	-	591
Transfer to equipment replacement	6,830	6,830	21,651
	87,429	86,520	95,210
Capital outlays			
Equipment - controlled	31,200	-	-
Computer equipment - controlled	1,500	-	-
	32,700	-	-
Engineering and capital projects			
Improvements other than buildings	307,765	-	-
Depreciation	-	36,908	38,004
Total operating expenses	$ 1,363,416	$ 1,024,559	$ 987,872

Village of Downers Grove, Illinois

Risk Management Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Personal services			
Regular salaries	$ 84,842	$ 83,646	$ 35,412
Employer, pension IMRF	7,079	6,355	3,510
Employer, Medicare	1,231	1,145	535
Employer, FICA	5,260	4,897	2,289
Hospital and life insurance	7,537	7,507	3,388
Optical insurance	215	215	102
Dental insurance	657	657	313
Compensated absences	-	1,352	15,978
	106,821	105,774	61,527
Supplies			
Office supplies	300	254	-
Computer supplies	500	-	-
Printing, copying, and photo supplies	115	-	-
Books, magazines, pamphlets and maps	290	-	208
Photo, draft and blueprint supplies	-	-	10
Automotive supplies	2,000	-	-
Office equipment	200	-	-
Computer equipment under $500	500	-	-
Operating supplies	75	17	4
	3,980	271	222
Contractual services			
Other professional services	-	5,499	9,574
Other charges for services			
Claims against the Village	560,000	1,020,631	807,825
Self-insurance administration fees	32,318	31,500	22,306
Insurance, other policies	252,192	194,349	194,533
Surety bonds	3,550	840	5,095
Dues and memberships	560	525	525
Seminars, conferences and meetings	860	150	122
	849,480	1,247,995	1,030,406
Capital outlays			
Computer equipment over $500	-	-	1,589
Total operating expenses	$ 960,281	$ 1,359,539	$ 1,103,318

Village of Downers Grove, Illinois

Health Insurance Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Personal services			
Regular salaries	$ 61,404	$ 59,862	$ 44,424
Wages, hourly employees	6,613	7,305	-
Overtime allowance	-	-	810
Employer, pension IMRF	5,675	4,983	4,200
Employer, Medicare	986	926	655
Employer, FICA	4,217	3,960	2,801
Hospital and life insurance	7,263	7,263	6,578
Optical insurance	215	215	205
Dental insurance	657	657	625
Compensated absences	-	2,970	15,990
	87,030	88,141	76,288
Supplies			
Operating supplies	282	14	150
Books and magazines	410	617	274
	692	631	424
Contractual services			
Consulting fees	53,268	38,905	48,034
Other charges for services			
Seminars, conferences and meetings	1,000	-	
Self-insurance health claims	2,600,000	3,073,164	2,536,623
Self-insurance administation fees	133,008	139,203	148,113
Self-insurance dental claims	264,056	150,127	140,963
Seminars, conferences and meetings	-	-	200
Vision claims	50,000	-	-
Administative services	42,320	42,320	37,395
Insurance, other poicies	171,000	213,670	157,176
	3,261,384	3,618,484	3,020,470
Total operating expenses	$ 3,402,374	$ 3,746,161	$ 3,145,216

Village of Downers Grove, Illinois

Equipment Replacement Fund
Schedule of Operating Expenses-Budget and Actual
Year ended April 30, 2001 and Actual Only for 2000

	2001		2000
	Budget	Actual	Actual
Other charges for services			
Capital outlays	$ 1,220,342	$ -	$ 325
Depreciation	-	442,370	365,341
Total operating expenses	$ 1,220,342	442,370	365,666