

**VILLAGE OF HINSDALE  
HINSDALE, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**For the Year Ended  
April 30, 2009**

**Prepared by Finance Department**

**Darrell Langlois  
Assistant Village Manager/Finance Director**

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## **INTRODUCTORY SECTION**

VILLAGE OF HINSDALE, ILLINOIS

Principal Officials  
April 30, 2009

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Principal Officials

VILLAGE PRESIDENT  
Thomas K. Cauley, Jr.

BOARD OF TRUSTEES

J. Kimberley Angelo  
Doug Geoga  
Laura LaPlaca

Bob Schultz  
Robert Saigh  
Cindy Williams

DEPUTY VILLAGE CLERK  
Christine Bruton

VILLAGE TREASURER  
Gerry K. Fink

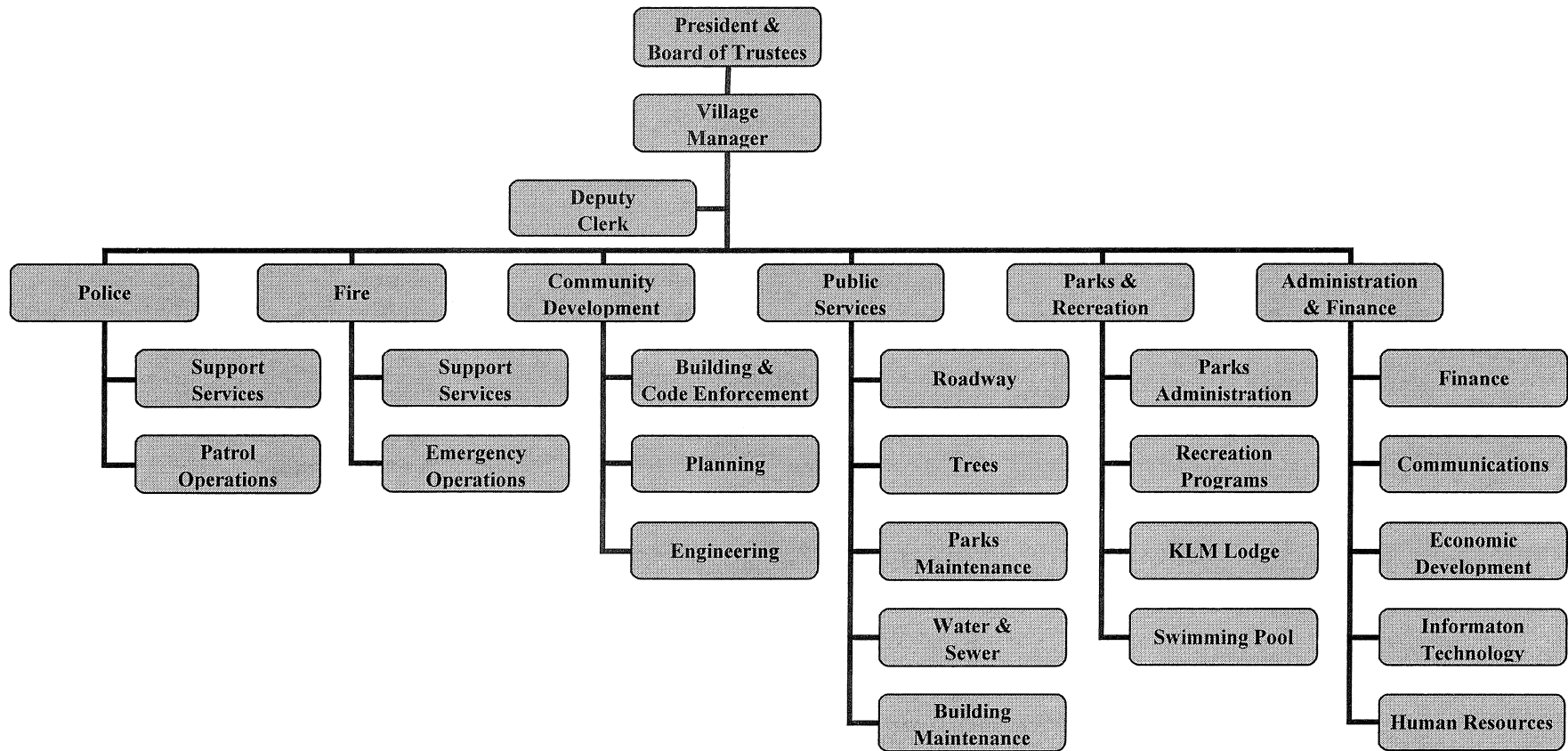
VILLAGE STAFF

David C. Cook  
Darrell Langlois  
Michael Kelly  
Bradley J. Bloom  
Gina Hassett  
Tim Bleuher  
George Franco

Village Manager  
Assistant Village Manager/Director of Finance  
Fire Chief  
Police Chief  
Director of Park and Recreation Services  
Director of Community Development  
Director of Public Service



# Village of Hinsdale Organizational Structure



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Hinsdale  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 2008

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.



A handwritten signature in black ink, appearing to read "M. L. R.", positioned above the title "President".

President

A handwritten signature in black ink, reading "Jeffrey R. Emer", positioned above the title "Executive Director".

Executive Director



# VILLAGE OF HINSDALE

FOUNDED IN 1873

19 EAST CHICAGO AVENUE  
HINSDALE, ILLINOIS 60521-3489 • (630) 789-7000  
Village Website: <http://www.villageofhinsdale.org>

POUCE DEPARTMENT 789-7070  
FIRE DEPARTMENT 789-7060  
121 SYMONDS ORNE

VILLAGE PRESIDENT  
Tom Cauley

TRUSTEES  
J. Kimberley Angelo  
Doug Geoga  
Laura LaPlaca  
Bob Saigh  
Bob Schultz  
Cindy Williams

September 28, 2009

To the President and Board of Trustees:

The Comprehensive Annual Financial Report of the Village of Hinsdale, Illinois (Village) for the year ended April 30, 2009 is hereby submitted. As mandated by Village ordinances and State statutes, the Village is required to annually issue a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) of the United States of America and audited in accordance with generally accepted auditing standards by an independent certified public accounting firm.

This report consists of management's representations concerning the finances of the Village of Hinsdale. Responsibility for the both the accuracy of the information and thoroughness and fairness of the presentation, including all disclosures, rests with the Village. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the Village's assets from loss, theft or misuse and to compile reliable information for the preparation of the Village's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village for the fiscal year ended April 30, 2009, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based upon their audit, the independent auditor has rendered an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2009 are fairly presented in conformity with GAAP. The independent auditor's report is presented at the beginning of the financial section of this report.



GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditor.

### **Profile of the Village of Hinsdale**

The Village of Hinsdale, incorporated in 1873, is a non-home rule municipality under the Illinois Constitution. The Village is located approximately 20 miles west of downtown Chicago and encompasses 4.86 square miles and a population of 17,940. Approximately 90% of the Village's 2008 Equalized Assessed Valuation is in DuPage County and the remainder in Cook County.

An elected President and Board of six Trustees govern the Village. The President is the Village's chief executive officer and is elected to a four-year term. The Trustees serve staggered four-year terms. The governing body is elected on a non-partisan, at-large basis. The Village Board appoints a Village Manager for direction of day-to-day operations. As of April 30, 2009, the Village was staffed by 114 full-time positions plus part-time and seasonal positions, as needed. The Village provides a full range of services, including police and fire services, parks and recreation, community development, public services and water and sewer services.

The annual budget serves as the foundation for the Village's financial planning and control. All departments of the Village submit their budget requests to the Village Manager on or before December 31<sup>st</sup> of each year. The Village Manager uses these requests as the starting point for developing a proposed budget. The Village Manager then normally presents this proposed budget to the Village Board at its first meeting in February. The Village Board reviews the proposed budget over a two-month period, which is adopted prior to the start of the new fiscal year (May 1<sup>st</sup>). The budget is prepared by fund and department (e.g. police). The Village Board may make transfers of appropriations within a department or between departments. Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented beginning on page 67 in the Combining and Individual Fund Financial Statements and Schedules section. For the Capital Project Fund, this comparison is presented in the same section of this report, on page 80. For nonmajor governmental funds with appropriated annual budgets, this comparison is presented in the same section of this report, starting on page 83.

### **Major Initiatives**

During Fiscal Year 2008-09 the Village was confronted with significant declines in revenue due to the recession. For the General Fund, the negative impact going forward is expected to be approximately \$1.2 million annually. The most significant revenue declines are found in sales tax, income tax, replacement tax, building permits, fines, and interest income. In order to balance the budget due to these reduced revenue levels, the following changes have been implemented:

- Eventual elimination of eight full-time positions and conversion of three full-time positions to part-time
- Work hour reduction from 40 hours per week to 37.5 hours per week for all non 24 hour public safety hourly employees

- Salary freeze for all management employees
- Significant restrictions on all non-emergency overtime
- Reductions in numerous programs including the elimination of the Village contribution to HCA, elimination of the End of Summer Concert, and the transfer of costs of Village Refuse, Senior Citizen Leaf Program and Leaf Program to Village residents
- Reductions in many expenditure line items and deferring all non-essential purchases

Led by the Finance Commission, the Village developed an Infrastructure Master Plan in order to address the poor condition of its streets, aging water and sewer systems, and significant infrastructure improvements needed in the Woodlands area of the Village. A major component of the financing mechanism for the plan was that the Village would seek to impose a 1% non-home rule sales tax, the imposition of which requires referendum approval. Although the referendum failed, the Village continues to designate motor fuel tax funds, a portion of utility tax revenues, and available water and sewer revenues towards infrastructure improvements. In addition to these designated revenues, the Village has been awarded \$3.1 million in grant funding towards infrastructure improvements and has hired a lobbyist to assist in securing additional grant funding.

The components, timing, and financing of the Infrastructure Master Plan are currently being reviewed in conjunction with the preparation of the Five-Year Financial Plan, and there is the possibility of another non-home rule sales tax referendum proposal in early 2010. The Five-Year Financial Plan serves as a key management tool in setting goals, objectives, and priorities future years and will form the basis for the FY 2010-11 Budget. The continuing objectives of the long-range planning process are as follows:

- Provide sufficient funding for the Village's Infrastructure Master Plan and Departmental Capital Program
- Improve the Village's financial position by achieving a General Fund fund balance reserve of 25% of annual operating expenses
- Maintain a stable property tax levy

Given the magnitude of deferred and anticipated capital expenditures, both for infrastructure and other purposes, as well as other governmental expenditures, it is highly unlikely that it will be possible to develop and execute a revised Master Infrastructure Plan and Five Year General Fund Plan that will address all of these needs over a reasonable period of time. When factoring in current levels of government services, the need to restore General Fund reserves to target levels and maintaining those reserve levels, and increased funding of pension obligations, this will prove to be very difficult with currently available revenue sources.

Also during 2009 the Village has continued with the review of the current zoning code-the last comprehensive review of the Village's zoning code was done in 1989. The intent of the Village Board was to undertake a review in order to address some deficiencies that have arisen over the last twenty years. With the assistance of a consultant, the Zoning Code Review Task Force continues to work on this project and a number of changes are expected to be formally recommended during Fiscal Year 2009-10. The desired outcome of the project is to provide a uniform zoning code that will reflect the philosophy of the residents of Hinsdale.

During 2009 the Village began construction of the Veeck Park Wet Weather Treatment Facility that will help reduce the burden on the existing storm water system of the Village during periods of exceptionally wet weather. The Village has issued Alternate Revenue Bonds totaling \$3.5

million to finance the majority of this project. The project is scheduled for completion in 2009.

### **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the perspective of the specific environment within which the Village operates.

Local Economy - Despite the national recession, the Village's diversified revenue base has somewhat mitigated the sharp downward trend. Major revenue sources for the Village include property taxes, sales taxes, state income taxes and utility taxes. The Village has a highly skilled labor force comprised mostly of professional positions. This helps to maintain employment at levels more favorable than the state and national levels. Hinsdale's largest employer is Hinsdale Hospital, which is expected to undergo a major expansion project beginning in 2010.

The current economic environment has impacted most revenue streams for the Village. Income and Sales Taxes, which together account for approximately 22% of the Village's General Fund operating revenue, have been affected during the current year. Although property tax revenues have not declined, the tax cap legislation that limits growth in property tax revenue to changes in the consumer price index will result in minimal growth in the next several years due to the low inflationary environment. The Village's underlying assessed value of property continues to be stable. The continued downward trend in new home construction has resulted in decreases in permit fee revenues.

Long-term Financial Planning – The Village is currently in the process of updating its Five-Year Financial Plan. The Village currently has a General Fund reserve level of 21.6% of annual operating expenses as of April 30, 2009, which is an increase of 5.6% from 2008 despite the declining economy. Although this percentage is below the policy level of 25%, the Village has taken important steps in order to achieve the stated policy level by Fiscal Year 2010-11.

Cash Management Policies and Practices - Cash temporarily idle during the year was invested in U.S. Agency securities, Certificate of Deposits at various United States Financial Institutions, the Illinois Metropolitan Investment Fund (IMET) and the Illinois State Treasurer's pool (Illinois Funds). The maturities of the investments range from being immediately accessible (Illinois Funds) to 30 years (U.S. Treasury and Agency securities). The Police and Firefighters Pension funds also invest in mutual funds and common stocks.

Risk Management - The Village continues to participate in two public entity risk pools to protect against casualty and health risk losses. The Intergovernmental Personnel Benefit Cooperative (IPBC) provides health, dental, and life insurance for Village employees and the Intergovernmental Risk Management Agency (IRMA) insures first party property losses, third party liability claims, worker's compensation claims and Public Official Liability claims. In addition, various control techniques, including employee accident prevention training, have been implemented during the year to minimize accident-related losses.

Pension and Other Post Employment Benefits - The Village sponsors single-employer defined benefit pension plans for its sworn police officers and firefighters. As a matter of policy, the Village determines each year's required contribution based on an actuarial study. As of April 30, 2009 Village's funded percentages are 72.047% for the Police Pension Fund and 63.5% for the Firefighters Pension Fund (Note: April 30, 2009 data is not currently available). In accordance

with state statutes, the unfunded liability is being amortized to 2033 and is included as part of the annual required contribution as calculated by the actuarial study.

The Village also provides pension benefits for employees who exceed 1,000 scheduled hours and are not covered by the Police of Firefighters' Pension Fund . These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Plan (IMRF). The Village has no obligation in connection with employee benefits offered through this plan beyond its contractual payments to IMRF.

Additional information on the Village's pension funds can be found in Note #12 in the financial statements.

Awards and Acknowledgments - The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2008. This was the fifteenth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

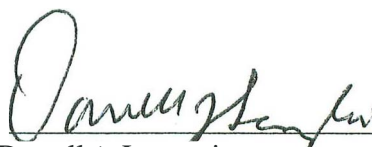
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished without the dedicated services of the Finance Department staff. We would like to express our appreciation to all Finance Department staff that assisted and contributed to the preparation of this report. Recognition should be given to the Village President and Board of Trustees for their interest and support in planning and conducting the operations of the Village in a responsible manner.

Respectfully submitted,



David C. Cook  
Village Manager



Darrell I. Lan ois  
Assistant Village Manager/Finance Director

## **FINANCIAL SECTION**



## **INDEPENDENT AUDITOR'S REPORT**



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

The Honorable Village President  
Members of the Board of Trustees  
Village of Hinsdale  
Hinsdale, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Hinsdale, Illinois, as of and for the year ended April 30, 2009, which collectively comprise the Village of Hinsdale, Illinois' basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the Village of Hinsdale, Illinois' nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended April 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the Village of Hinsdale, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Hinsdale, Illinois, as of April 30, 2009, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of the Village of Hinsdale, Illinois, as of April 30, 2009, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the other required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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

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

A handwritten signature in cursive script, appearing to read "Schindler LLP".

Aurora, Illinois  
September 28, 2009

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

**VILLAGE OF HINSDALE, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**April 30, 2009**

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The Village of Hinsdale (the "Village") discussion and analysis is designed to (1) assist the reader in focusing on significant issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD & A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 3).

**Financial Highlights**

- During fiscal year 2009, total Village-wide net assets decreased by \$397,994 from \$82,331,346 to \$81,933,352. Governmental activities increased by \$512,197, from \$65,886,996 to \$66,399,193, while the business-type activities decreased by \$910,091, from \$16,444,350 to \$15,534,159.
- The national recession has negatively impacted most Village revenue sources, including those received locally (such as permit fees, services charges, etc.) as well as those received from the State (such as sales taxes, income taxes, etc.). These negative revenue trends became apparent early in the fiscal year and were closely monitored throughout the year by Village staff, the Finance Commission, and the Village Board. Despite these declines in revenue, the actual results for the General Fund, on a net basis, were favorable when compared to the original budget.
- The General Fund ending fund balance increased by \$785,500 to \$3,661,859, which represents 21.6% of total fiscal year 2009 expenditures. While still below the Village Board policy level of 25% of total annual expenditures, this amount is a marked improvement from the fiscal year 2008 ending amount of \$2,876,359, which was 16% of total annual expenditures. It is important to note that during the development of the Village's FY 2009-10 Budget and subsequent Five Year Plan, the reserve level continues to be a major focus of Board policy as it is the goal to restore the General Fund reserve to the 25% policy level by FY 2010-11.
- The Village Board has initiated a number of changes to increase the fund balance level as well as balancing the long-term budget of the Village. These changes include reductions in personnel costs (elimination of 8 full time positions and work hour reductions for number of positions), reductions in many expenditure line items, deferring all non-essential purchases, and cost shifting of a number of services formerly provided by the Village. The full impact of many of these changes will not be realized until FY 2009-10.

(See independent auditor's report)

MD & A-1

**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**Financial Highlights (Continued)**

- In order to maintain and improve the financial condition of the Village, the Finance Commission recommended and Village Board approved a balanced budget for FY 2009-10 that takes into account reduced revenue levels as well as inclusion of a \$300,000 contingency amount (should there be any unforeseen needs or declines in revenue beyond the budget assumptions). Most expense reductions instituted at the end of FY 2008-09 are expected to continue for the next several years.

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

The financial statement's focus is on both the Village as a whole (government-wide) and on major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the Villages accountability.

**Government-Wide Financial Statements**

The government-wide financial statements (see pages 3-5) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Assets (the "Unrestricted Net Assets") is designed to be similar to "bottom line" results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long term obligations using the accrual basis of accounting and economic resources measurement focus. Increases or decreases in net assets over time may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

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

The governmental activities reflect the Village's basic services, including administration and finance, police, fire, public services, community development, and parks and recreation. Property taxes, sales taxes, local utility taxes, and shared state income taxes finance the majority of these services. The business-type activities reflect private sector type operations (Waterworks and Sewerage), where the fee for service typically covers all or most of the cost of operation including depreciation.

**Fund Financial Statements**

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar. The focus of the presentation is on major funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

(See independent auditor's report)

**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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

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

The Village maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Projects Fund, both of which are considered to be "major" funds. Data from the other three governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided elsewhere in this report to demonstrate compliance with the budget. The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

**Proprietary Fund.** The Village's Waterworks and Sewerage Fund is maintained as a proprietary/enterprise fund. Proprietary funds provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 10 through 13 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains four fiduciary funds: the Police Pension Fund, the Firefighters' Pension Fund, the Escrow Fund, and the Flexible Benefits Fund.

**Infrastructure Assets**

Historically, a government's largest group of assets (infrastructure -roads, bridges, etc.) have neither been reported nor depreciated in governmental financial statements. The Village implemented GASB Statement No. 34 in Fiscal Year 2004. This statement requires that these assets be valued and reported within the Governmental Activities column of the Government-Wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near

**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

perpetuity (the modified approach). The Village has chosen to depreciate assets over their useful life. If a road project is considered maintenance-a recurring cost that does not extend the road's original useful life or expand its capacity-the cost of the project will be expensed. An "overlay" of a road will be considered maintenance, whereas a "rebuild" of a road will be capitalized.

**GOVERNMENT -WIDE STATEMENTS**

**Statement of Net Assets**

The Village's combined net assets decreased to \$81,933,352 from \$82,331,346 (a decrease of \$397,994) primarily due to a net decrease in net asset for business-type activities. The following analysis will look at net assets and net expenses of governmental and business type activities separately. Table 1 reflects the condensed Statement of Net Assets and Table 2 reflects changes in net assets of the governmental and business-type activities.

**Table 1  
Statement of Net Assets  
As of April 30, 2009**

	<b>Governmental Activities 2009</b>	<b>Governmental Activities 2008</b>	<b>Business-type Activities 2009</b>	<b>Business-type Activities 2008</b>	<b>Total Primary Government 2009</b>	<b>Total Primary Government 2008</b>
Current and other assets	11,409,771	11,129,000	4,728,446	4,188,629	16,138,217	15,317,629
Capital Assets	71,497,241	70,375,322	16,173,823	13,951,653	87,671,064	84,326,975
<b>Total Assets</b>	<b>82,907,012</b>	<b>81,504,322</b>	<b>20,902,269</b>	<b>18,140,282</b>	<b>103,809,281</b>	<b>99,644,604</b>
Long term liabilities	8,657,091	8,173,925	4,097,158	937,699	12,754,249	9,111,624
Other liabilities	7,850,728	7,443,401	1,270,952	758,233	9,121,680	8,201,634
<b>Total Liabilities</b>	<b>16,507,819</b>	<b>15,617,326</b>	<b>5,368,110</b>	<b>1,695,932</b>	<b>21,875,929</b>	<b>17,313,258</b>
Net Assets:						
Invested in capital assets, net of related debt	63,052,158	62,220,632	11,792,064	12,831,653	74,844,222	75,052,285
Restricted	978,973	1,864,165	-	-	978,973	1,864,165
Unrestricted	2,368,062	1,802,199	3,742,095	3,612,697	6,110,157	5,414,896
<b>Total Net Assets</b>	<b>66,399,193</b>	<b>65,886,996</b>	<b>15,534,159</b>	<b>16,444,350</b>	<b>81,933,352</b>	<b>82,331,346</b>

For more detailed information see the Statement of Net Assets (page 3).



**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**Normal Impacts**

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

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

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

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

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

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

**Reduction of Capital Assets Through Depreciation**—which will reduce capital assets and invested in capital assets, net of debt.

**Current Year Impacts**

The most significant impact on the net assets of the Village is the changes that occurred related to capital expenditures and long-term debt obligations. The largest portion of the Village's net assets, 91.3%, or \$74.8 million, reflects its investment in capital assets, net of any debt used to acquire those assets. During FY 2008-09 the Village utilized installment contract financing totaling \$973,552 for the purchase of a replacement ladder truck for the Fire Department. The total net assets of governmental activities increased by \$512,197 due to favorable operating results.

The net assets of business-type activities decreased by \$910,191 due to water and sewer system maintenance, engineering expenditures, and depreciation expense. The net assets of the business-type activities are also impacted by the Village issuing \$3,500,000 in General Obligation Alternative Revenue Source Bonds in order to finance the majority of work related to the Veeck Park Sewer Treatment Plant.

**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

**Change in Net Assets**

The following table and chart highlights the revenues and expenses of the Village's activities:

**Table 2  
Changes in Net Assets  
For the Fiscal Year Ended April 30, 2009**

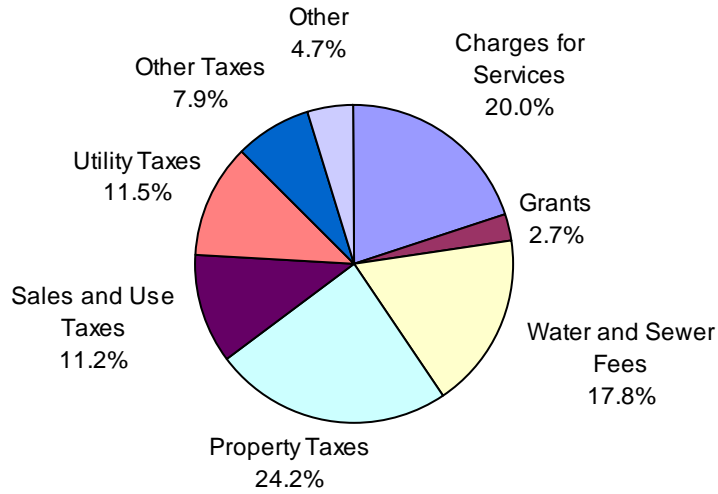
	<b>Governmental Activities 2009</b>	<b>Governmental Activities 2008</b>	<b>Business- type Activities 2009</b>	<b>Business- type Activities 2008</b>	<b>Total Primary Government 2009</b>	<b>Total Primary Government 2008</b>
<b>REVENUES</b>						
Program revenues						
Charges for services	4,598,062	5,054,169	4,096,779	3,982,209	8,694,841	9,036,378
Operating grants	610,186	531,694	-	-	610,186	531,694
Capital grants	22,877	47,725	-	-	22,877	47,725
General revenues						
Property taxes	5,568,964	5,154,180	-	-	5,568,964	5,154,180
Other taxes	7,053,670	7,000,718	-	-	7,053,670	7,000,718
Other revenues	952,836	1,387,434	126,031	1,500,067	1,078,867	2,887,501
<b>Total Revenues</b>	<b>18,806,595</b>	<b>19,175,920</b>	<b>4,222,810</b>	<b>5,482,276</b>	<b>23,029,405</b>	<b>24,658,196</b>
<b>EXPENSES</b>						
<b>Governmental activities</b>						
General government	2,553,442	5,522,424	-	-	2,553,442	5,522,424
Public safety	9,101,637	8,861,223	-	-	9,101,637	8,861,223
Public services	2,943,573	3,241,965	-	-	2,943,573	3,241,965
Community development	1,232,760	1,159,427	-	-	1,232,760	1,159,427
Parks and recreation	2,162,186	2,410,526	-	-	2,162,186	2,410,526
Interest	300,800	302,074	-	-	300,800	302,074
<b>Business-type</b>						
Waterworks & sewerage	-	-	5,133,001	4,510,300	5,133,001	4,510,300
<b>Total Expenses</b>	<b>18,294,398</b>	<b>21,497,639</b>	<b>5,133,001</b>	<b>4,510,300</b>	<b>23,427,399</b>	<b>26,007,939</b>
<b>Change in Net Assets</b>	<b>512,197</b>	<b>(2,321,719)</b>	<b>(910,191)</b>	<b>971,976</b>	<b>(397,994)</b>	<b>(1,349,743)</b>
<b>NET ASSETS BEGINNING</b>	<b>-</b>	<b>65,886,996</b>	<b>68,208,715</b>	<b>16,444,350</b>	<b>15,472,374</b>	<b>82,331,346</b>
<b>NET ASSETS - ENDING</b>	<b>66,399,193</b>	<b>65,886,996</b>	<b>15,534,159</b>	<b>16,444,350</b>	<b>81,933,352</b>	<b>82,331,346</b>

(See independent auditor's report)  
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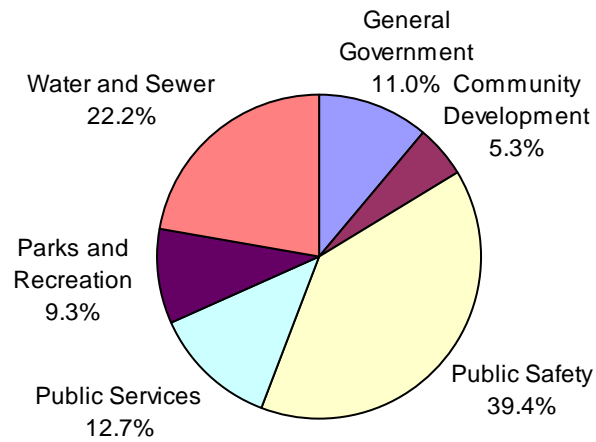
**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**2009 Government-Wide Revenues**



**2009 Government-Wide Expenses**



(See independent auditor's report)  
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**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)**

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**Normal Impacts**

**Revenues:**

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

**Increase/Decrease in Village approved rates**—while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (property taxes, water/sewer, building fees, utility tax rates, etc.).

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

**Market Impacts on Investment Income**—the maturity schedule of the Village’s investment portfolio may cause investment income to fluctuate due to changes in market interest rates.

**Expenses:**

**Introduction of New Programs**—within the functional expense categories (General Government, Police, Fire, Public Services, Parks and Recreation, etc.) individual programs may be added or deleted to meet changing community needs.

**Changes in Authorized Personnel**—changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent 61.3% of the Village’s General Fund operating expenditures.

**Salary Increases (annual adjustments and merit)**—the ability to attract and retain quality personnel requires the Village to strive to approach a competitive salary range in the market place.

**Inflation**—while overall inflation has been reasonably modest, the Village is a major consumer of certain commodities such as supplies, natural gas and fuels, and parts. Some functions may experience unusual commodity-specific increases.

**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**Current Year Impacts**

***Governmental Activities***

**Revenues:**

Total revenue from governmental activities for the year ended April 30, 2009 amounted to \$18,806,595. Property tax receipts of \$5,568,964 accounted for 29.6% of the total. While property taxes remain the largest single source of Village revenue, other taxes, including state shared taxes (sales, income, and personal property replacement taxes) amount to \$4,400,702 or 23.4% of total revenues.

Utility tax revenues amounted to \$2,652,968, or 14.1% of total revenues. The Village imposes utility taxes on electric, natural gas, water, and telecommunications services. The Village's current utility tax rates are 5% for all utilities, which is the maximum rate allowed by law except for telecommunications services, which can be imposed up to 6%.

Charges for service revenue of \$4,598,062 accounts for 24.4% of total revenues. Major charges for service revenue categories include fines, building permits, parking permits and meter fees, ambulance service fees, and park and recreation program fees. Revenue from fines totaled \$535,880, a decrease of \$65,818 or 10.9% due to decreases in the number of citations issued. Building permit revenue amounted to \$1,028,495, which is a decline of \$241,731 or 19% from the prior year amount. The continued downward trend in new home construction and alterations is the cause for decrease in permit fees. Most other services fees categories have been relatively consistent to the preceding year.

**Expenses:**

For the fiscal year ended April 30, 2009, expenses for governmental activities totaled \$18,294,398, a decrease of \$3,203,240 or 13.2% from 2008. Most of this decline is due to a one-time transfer to the Component Unit that occurred in fiscal year 2007-08 to account for the renovation costs of the Library, which was financed with the proceeds of general obligation bonds issued in 2007. For fiscal year 2008-09, public safety expenses increased by \$240,411 or 2.7% due to increased pension costs. Public services expenses declined by \$298,392 or 9.2%, and park and recreation expenses declined by \$248,340 or 10.3%. Both of these expense reductions are due to a number budget reduction initiatives in response to the declining economy.

***Business-type Activities***

**Revenues:**

Total revenue from water and sewer fees increased by \$114,570 or 2.9% over the previous year. The Other Revenue category declined by \$1,374,036, of which \$1,254,403 of this decline is due to a one-time rebate payment being received in fiscal year 2008 from the DuPage Water Commission. This payment was made in order to rebate excess funds held by the Commission.

**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

**Expenses:**

Operating expenses increased by \$622,701 or 13.8%. Increased costs of professional services, primarily engineering fees related to water, sewer, and drainage issues within the Village, are the major reason for this change.

**FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS**

At April 30, 2009, the governmental funds (as presented on the balance sheet on page 6) reported a combined fund balance of \$4,611,427. Of this amount, the General Fund (the major operating fund of the Village) ended the year with a fund balance of \$3,661,859, which is an increase of \$785,500 over the previous year. The ending General Fund unreserved fund balance at April 30, 2009 amounted to \$3,617,102. For the Nonmajor Governmental Funds, the ending fund balance was \$978,973, which was a decrease of \$885,192 over the previous year due to motor fuel tax fund related expenditures.

**General Fund Budgetary Highlights**

<b>General Fund</b>	<b>FY 2009 Original Budget</b>	<b>FY 2009 Amended Budget</b>	<b>FY 2009 Actual</b>
Revenues and Other Financing Sources			
Taxes	7,395,655	7,395,655	7,351,856
Intergovernmental	4,807,481	4,807,481	4,562,327
Service Charges	2,031,362	2,031,362	2,056,504
Licenses, Permits and Fines	2,562,871	2,562,871	1,960,669
Installment Contract Proceeds	973,552	973,552	973,552
Other	1,236,557	1,236,557	1,278,611
<b>Total</b>	<b>19,007,478</b>	<b>19,007,478</b>	<b>18,183,519</b>
Expenditures and Transfers Out	18,646,023	18,646,023	17,398,019
Change in Fund Balance	361,455	361,455	785,500

Total General Fund revenues and other financing sources were \$823,959 below the budgeted amount. Intergovernmental revenues (sales taxes, replacement taxes, and income taxes) were under budget by \$245,154 due to recessionary economic factors. Licenses, permits, and fines were below budget due to lower than expected receipts for building permit revenues and a decrease in parking and traffic citations issued. Most other revenue categories ended the year close to the budgetary expectations.

Overall, the Village's actual expenditures within the General Fund were under budget by \$1,248,004. The primary factors impacting this positive variance include under budget legal expenses (\$145,483), unspent Village Board contingency expenses (\$430,000), and budget reductions and deferrals spread over most operating programs of the Village in response to the declining economy.

**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

**Capital Assets**

At the end of Fiscal Year 2008-09, the Village had a combined total of Capital Assets of \$87,671,064 invested in a broad range of capital assets including general government buildings and equipment, police and fire equipment, parks and recreation equipment and facilities, other village physical plant, roads and related infrastructure, water plant equipment, and parking lot land improvements (see Table 3). Further information on the Village's capital assets is located in the notes to the financial statements (pgs. 36-38)

**Table 3  
Capital Assets at Year End  
Net of Depreciation**

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Non-depreciable Assets						
Land	6,862,173	6,862,173	215,452	215,452	7,077,625	7,077,625
Land Right of Way	45,921,203	45,921,203	-	-	45,921,203	45,921,203
Other Capital Assets						
Infrastructure	9,655,845	8,757,926	-	-	9,655,845	8,757,926
Land Improvements	2,902,467	3,034,393	-	-	2,902,467	3,034,393
Water System	-	-	15,699,358	13,451,881	15,699,358	13,451,881
Building and Pool	2,731,892	2,893,684	38,136	17,467	2,770,028	2,911,151
Parking Lots	584,065	617,387	-	-	584,065	617,387
Vehicles	1,160,964	395,027	131,744	197,781	1,292,708	592,808
Machinery & Equipment	1,604,054	1,810,346	89,133	69,072	1,693,187	1,879,418
Parking Lot Equipment	74,578	83,183	-	-	74,578	83,183
Total	71,497,241	70,375,322	16,173,823	13,951,653	87,671,064	84,326,975

**Debt Outstanding**

The Village maintains a AAA bond rating by both Standard and Poor's (S & P) and Fitch Ratings. Low debt levels, well managed financial operations, and a population base characterized by high wealth and income levels were all items noted in the ratings assignment that was reaffirmed in August, 2009. As of April 30, 2009, the Village has \$7,500,000 of outstanding debt in General Obligation Bonds, \$4,360,000 in General Obligation Alternative Revenue Source Bonds payable with water revenues, and an installment contract of \$973,522 for the purchase of a Fire Department ladder truck.

The Village currently has a legal debt limit of \$167,747,977 of which \$8,473,552 has been applied as of April 30, 2009. Current outstanding issues consist of \$660,000 1999 G.O. Refunding Bonds (related to the refinancing of the 1992 Bonds), \$1,610,000 G.O. Limited Tax Bonds-Series 2002, \$2,185,000 G.O. Alternate Revenue Source Bonds-Series 2003, and \$3,045,000 G.O. Alternate Revenue Source Library Renovation Bonds-Series 2006. The Village also has outstanding \$860,000 G.O. Alternate Source Revenue Bonds-Series 2001 and \$3,500,000 G.O. Alternate Source Revenue Bonds-Series 2008, both of which are supported by the Waterworks and Sewerage Fund revenues. Further information on the Village's Debt Outstanding can be located in the Notes to the Financial Statements (pages # 40-43).

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**VILLAGE OF HINSDALE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**Economic Factors**

The Village is dependent on several sources of intergovernmental, or shared state revenue sources, to finance general operations. The current economic conditions continue to improve, and state shared revenues as well as sales taxes have increased slightly over the previous year. The Village continues to monitor these sources of revenues and adjusts its spending accordingly where necessary. In August 2003, the Village completed a special census that indicated an increase in its population level from the 2000 census of 17,349 to 17,940. This represents a 3.4% increase and has had an impact on state per-capita distributions.

Currently the Village is experiencing declines in the development and re-development of its residential and commercial properties due to the economy, which is consistent with what is being experienced nationally. Despite the current economic climate, the overall value of real property in Hinsdale remains strong, as does the overall wealth of the Village in terms of per capita income and unemployment. According to the 2000 census, the Village had a median family income of \$132,993 compared to \$79,314 for Du Page County, and \$55,545 for the State of Illinois.

**CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions regarding this report or requests for additional information should be directed to Darrell J. Langlois, Assistant Village Manager/Finance Director, Village of Hinsdale, 19 East Chicago Ave., Hinsdale, IL 60521.



**VILLAGE OF HINSDALE, ILLINOIS**

STATEMENT OF NET ASSETS

April 30, 2009

	Governmental Activities	Business-Type Activities	Total	Component Unit Library
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,656,614	\$ 470,513	\$ 2,127,127	\$ 390,426
Investments	865,294	3,436,686	4,301,980	707,175
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	5,129,580	-	5,129,580	2,234,178
Utility taxes and franchise fees	442,487	-	442,487	-
Accrued interest	224	8,068	8,292	34,394
Accounts	-	779,620	779,620	-
Other	751,467	33,559	785,026	5,788
Due from other governments	2,341,292	-	2,341,292	4,135
Prepays	6,907	-	6,907	18,365
Inventories	37,850	-	37,850	-
Net pension asset	178,056	-	178,056	-
Capital assets not being depreciated	52,783,376	215,452	52,998,828	-
Capital assets (net of accumulated depreciation)	18,713,865	15,958,371	34,672,236	3,604,998
<b>Total assets</b>	<b>82,907,012</b>	<b>20,902,269</b>	<b>103,809,281</b>	<b>6,999,459</b>
<b>LIABILITIES</b>				
Accounts payable	533,615	612,427	1,146,042	15,170
Accrued payroll	523,972	28,941	552,913	69,488
Accrued interest payable	38,321	61,163	99,484	-
Deposits payable	13,845	-	13,845	-
Retainage payable	131,506	204,009	335,515	-
Other payables	118,136	-	118,136	-
Unearned revenues	5,299,214	22,267	5,321,481	2,234,178
Noncurrent liabilities				
Due within one year	1,192,119	342,145	1,534,264	55,977
Due in more than one year	8,657,091	4,097,158	12,754,249	473,981
<b>Total liabilities</b>	<b>16,507,819</b>	<b>5,368,110</b>	<b>21,875,929</b>	<b>2,848,794</b>
<b>NET ASSETS</b>				
Invested in capital assets net of related debt	63,052,158	11,792,064	74,844,222	3,104,998
Restricted for				
Streets	229,300	-	229,300	-
Public safety	78,338	-	78,338	-
Debt service	671,335	-	671,335	-
Unrestricted	2,368,062	3,742,095	6,110,157	1,045,667
<b>TOTAL NET ASSETS</b>	<b>\$ 66,399,193</b>	<b>\$ 15,534,159</b>	<b>\$ 81,933,352</b>	<b>\$ 4,150,665</b>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2009

	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants and Contributions
<b>FUNCTIONS/PROGRAMS</b>				
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 2,553,442	\$ 1,478,135	\$ -	\$ 10,010
Public safety	9,101,637	1,098,984	132,092	12,867
Public services	2,943,573	16,889	478,094	-
Community Development	1,232,760	1,066,247	-	-
Parks and recreation	2,162,186	937,807	-	-
Interest	300,800	-	-	-
Total governmental activities	18,294,398	4,598,062	610,186	22,877
Business-Type Activities				
Water and sewer	5,133,001	4,096,779	-	-
Total business-type activities	5,133,001	4,096,779	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 23,427,399</b>	<b>\$ 8,694,841</b>	<b>\$ 610,186</b>	<b>\$ 22,877</b>
<b>COMPONENT UNIT</b>				
Library	\$ 2,310,742	\$ 55,411	\$ 10,000	\$ -

	Net (Expense) Revenue and Change in Net Assets			
	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Library
<b>FUNCTIONS/PROGRAMS</b>				
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ (1,065,297)	\$ -	\$ (1,065,297)	\$ -
Public safety	(7,857,694)	-	(7,857,694)	-
Public services	(2,448,590)	-	(2,448,590)	-
Community Development	(166,513)	-	(166,513)	-
Parks and recreation	(1,224,379)	-	(1,224,379)	-
Interest	(300,800)	-	(300,800)	-
Total governmental activities	(13,063,273)	-	(13,063,273)	-
Business-Type Activities				
Water and sewer	-	(1,036,222)	(1,036,222)	-
Total business-type activities	-	(1,036,222)	(1,036,222)	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>(13,063,273)</b>	<b>(1,036,222)</b>	<b>(14,099,495)</b>	<b>-</b>
<b>COMPONENT UNIT</b>				
Library	-	-	-	(2,245,331)
General Revenues				
Taxes				
Property	5,568,964	-	5,568,964	2,252,977
Utility	2,652,968	-	2,652,968	-
Sales	2,587,484	-	2,587,484	-
Income	1,579,895	-	1,579,895	-
Replacement	233,323	-	233,323	21,774
Investment income	104,224	105,839	210,063	42,380
Miscellaneous	848,612	20,192	868,804	8,114
Total	13,575,470	126,031	13,701,501	2,325,245
<b>CHANGE IN NET ASSETS</b>	<b>512,197</b>	<b>(910,191)</b>	<b>(397,994)</b>	<b>79,914</b>
<b>NET ASSETS, BEGINNING</b>	<b>65,886,996</b>	<b>16,444,350</b>	<b>82,331,346</b>	<b>4,070,751</b>
<b>NET ASSETS, ENDING</b>	<b>\$ 66,399,193</b>	<b>\$ 15,534,159</b>	<b>\$ 81,933,352</b>	<b>\$ 4,150,665</b>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

BALANCE SHEET

GOVERNMENTAL FUNDS

April 30, 2009

	General	Capital Projects	Nonmajor Governmental	Total Governmental
<b>ASSETS</b>				
Cash and cash equivalents	\$ 784,845	\$ -	\$ 871,769	\$ 1,656,614
Investments	504,818	-	360,476	865,294
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	4,753,198	-	376,382	5,129,580
Utility taxes and franchise fees	387,597	54,890	-	442,487
Accrued interest	224	-	-	224
Other	751,467	-	-	751,467
Due from other governments	2,305,467	-	35,825	2,341,292
Due from other funds	40,407	-	-	40,407
Prepaid items	6,907	-	-	6,907
Inventories	37,850	-	-	37,850
<b>TOTAL ASSETS</b>	<b>\$ 9,572,780</b>	<b>\$ 54,890</b>	<b>\$ 1,644,452</b>	<b>\$ 11,272,122</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 332,136	\$ 1,447	\$ 200,032	\$ 533,615
Accrued payroll	523,972	-	-	523,972
Deposits payable	13,845	-	-	13,845
Retainage payable	-	42,441	89,065	131,506
Other payables	118,136	-	-	118,136
Deferred revenues				
Property taxes	4,753,198	-	376,382	5,129,580
Other	169,634	-	-	169,634
Due to other funds	-	40,407	-	40,407
<b>Total liabilities</b>	<b>5,910,921</b>	<b>84,295</b>	<b>665,479</b>	<b>6,660,695</b>
<b>FUND BALANCES</b>				
Reserved for prepaid items	6,907	-	-	6,907
Reserved for inventories	37,850	-	-	37,850
Reserved for streets	-	-	229,300	229,300
Reserved for debt service	-	-	671,335	671,335
Reserved for public safety	-	-	78,338	78,338
Unreserved, undesignated	3,617,102	(29,405)	-	3,587,697
<b>Total fund balances</b>	<b>3,661,859</b>	<b>(29,405)</b>	<b>978,973</b>	<b>4,611,427</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 9,572,780</b>	<b>\$ 54,890</b>	<b>\$ 1,644,452</b>	<b>\$ 11,272,122</b>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

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

April 30, 2009

---

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 4,611,427
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	71,497,241
The net pension asset is not a current financial resource and, therefore, not reported in the governmental funds	178,056
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Bonds and installment contracts payable	(8,473,552)
Less unamortized discount	28,469
Compensated absences payable	(1,270,801)
Net other postemployment benefit liability	(133,326)
Interest payable	<u>(38,321)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 66,399,193</u>

See accompanying notes to financial statements.

**VILLAGE OF HINSDALE, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES**

**GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2009

	General	Capital Projects	Nonmajor Governmental	Total Governmental
<b>REVENUES</b>				
Property taxes	\$ 5,155,767	\$ -	\$ 413,197	\$ 5,568,964
Utility taxes	2,196,089	456,879	-	2,652,968
Intergovernmental	4,562,327	-	516,043	5,078,370
Service charges	2,056,504	-	-	2,056,504
Licenses, permits, and fines	1,960,669	-	-	1,960,669
Investment income	69,628	1,374	33,222	104,224
Miscellaneous	1,208,983	25,713	150,200	1,384,896
<b>Total revenues</b>	<b>17,209,967</b>	<b>483,966</b>	<b>1,112,662</b>	<b>18,806,595</b>
<b>EXPENDITURES</b>				
Current				
General government	1,568,841	-	-	1,568,841
Public safety	8,567,963	-	8,659	8,576,622
Public services	2,433,269	-	251,447	2,684,716
Community development	1,232,760	-	-	1,232,760
Parks and recreation	1,853,914	-	-	1,853,914
Capital outlay	1,267,644	513,371	1,222,939	3,003,954
Debt service				
Principal	-	-	685,000	685,000
Interest and fees	-	-	303,437	303,437
<b>Total expenditures</b>	<b>16,924,391</b>	<b>513,371</b>	<b>2,471,482</b>	<b>19,909,244</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>285,576</b>	<b>(29,405)</b>	<b>(1,358,820)</b>	<b>(1,102,649)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Installment contract proceeds	973,552	-	-	973,552
Transfers in	-	-	473,628	473,628
Transfers (out)	(473,628)	-	-	(473,628)
<b>Total other financing sources (uses)</b>	<b>499,924</b>	<b>-</b>	<b>473,628</b>	<b>973,552</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>785,500</b>	<b>(29,405)</b>	<b>(885,192)</b>	<b>(129,097)</b>
<b>FUND BALANCES, MAY 1</b>	<b>2,876,359</b>	<b>-</b>	<b>1,864,165</b>	<b>4,740,524</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 3,661,859</b>	<b>\$ (29,405)</b>	<b>\$ 978,973</b>	<b>\$ 4,611,427</b>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

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

For the Year Ended April 30, 2009

---

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (129,097)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	2,387,578
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	34,516
The change in net OBEB liability is not a current financial resource and, therefore, is not reported in the governmental funds	(133,326)
The issuance of long-term debt provides current financial resources to governmental funds while the repayment of long-term debt is reported as an expenditure when due in governmental funds. The issuance and repayment of long-term debt are reported as an increase and reduction of principal outstanding respectively in the statement of activities. Also, governmental funds report the effect of discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Installment Contract Proceeds	(973,552)
Bond principal paid	685,000
Amortization of bond discount	(1,842)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Interest	2,637
Compensated absences	(94,058)
Depreciation	<u>(1,265,659)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 512,197</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF NET ASSETS

PROPRIETARY FUND

April 30, 2009

---

	<u>Waterworks and Sewerage</u>
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 470,513
Investments	3,436,686
Receivables	
Accounts - billed	546,344
Accounts - unbilled	233,276
Accrued interest	8,068
Other	<u>33,559</u>
Total current assets	<u>4,728,446</u>
<b>NONCURRENT ASSETS</b>	
Capital assets	
Land	215,452
Building and improvements	2,216,267
Water system	21,920,369
Vehicles	975,849
Office equipment	98,957
Other equipment	<u>490,822</u>
Subtotal	25,917,716
Accumulated depreciation	<u>(9,743,893)</u>
Net capital assets	<u>16,173,823</u>
Total assets	<u>20,902,269</u>
<b>CURRENT LIABILITIES</b>	
Accounts payable	612,427
Bonds payable - current portion	330,000
Retainage Payable	204,009
Accrued payroll	28,941
Compensated absences payable - current portion	12,145
Accrued interest payable	61,163
Other payables	<u>22,267</u>
Total current liabilities	<u>1,270,952</u>
<b>NONCURRENT LIABILITIES</b>	
Compensated absences payable	36,432
OPEB Liability	8,967
Unamortized Premium on Bonds	21,759
General obligation alternate revenue bonds payable	<u>4,030,000</u>
Total noncurrent liabilities	<u>4,097,158</u>
Total liabilities	<u>5,368,110</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	11,792,064
Unrestricted	<u>3,742,095</u>
TOTAL NET ASSETS	<u>\$ 15,534,159</u>

See accompanying notes to financial statements.



VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS

PROPRIETARY FUND

For the Year Ended April 30, 2009

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	<u>Waterworks and Sewerage</u>
OPERATING REVENUES	
Charges for services	\$ 4,096,779
Miscellaneous	20,192
	<u>4,116,971</u>
Total operating revenues	<u>4,116,971</u>
OPERATING EXPENSES	
Waterworks and sewerage	4,670,213
Depreciation	385,038
	<u>5,055,251</u>
Total operating expenses	<u>5,055,251</u>
OPERATING INCOME (LOSS)	<u>(938,280)</u>
NONOPERATING REVENUES (EXPENSES)	
Investment income	105,839
Interest expense	(77,750)
	<u>28,089</u>
Total nonoperating revenues (expenses)	<u>28,089</u>
CHANGE IN NET ASSETS	(910,191)
NET ASSETS, MAY 1	<u>16,444,350</u>
NET ASSETS, APRIL 30	<u>\$ 15,534,159</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Year Ended April 30, 2009

---

	<u>Waterworks and Sewerage</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 4,151,894
Payments to suppliers	(2,758,042)
Receipts from miscellaneous revenues	13,431
Payments to employees	<u>(1,554,767)</u>
Net cash from operating activities	<u>(147,484)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Bond Proceeds	3,523,935
Principal payments	(260,000)
Capital assets purchased	(2,607,208)
Interest paid	<u>(33,113)</u>
Net cash from capital and related financing activities	<u>623,614</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of investments	(1,143,260)
Interest received	<u>94,267</u>
Net cash from investing activities	<u>(1,048,993)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(572,863)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<u>1,043,376</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u>\$ 470,513</u>

This statement is continued on the following page.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)

PROPRIETARY FUND

For the Year Ended April 30, 2009

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	<u>Waterworks and Sewerage</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (938,280)
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	385,038
Changes in assets and liabilities	
Accounts receivable	53,616
Other receivable	(6,761)
Prepaid expenses	455
Accounts payable	209,698
Retainage Payable	191,376
Deposits payable	1,499
Accrued payroll	(44)
Compensated absences payable	(53,048)
OPEB Liability	<u>8,967</u>
NET CASH FROM OPERATING ACTIVITIES	<u>\$ (147,484)</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUNDS

April 30, 2009

---

	Pension Trust Funds	Agency Funds
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,728,426	\$ 1,133,800
Investments, at fair value		
U.S. Government Obligations	5,338,063	1,062,640
U.S. Agency Obligations	8,588,273	-
Corporate Bonds	404,985	-
Municipal Bonds	498,156	-
Equities	4,470,574	-
Mutual Funds	5,334,061	-
Receivables		
Accrued interest	160,913	-
	<u>                    </u>	<u>                    </u>
Total assets	26,523,451	\$ 2,196,440
	<u>                    </u>	<u>                    </u>
<b>LIABILITIES</b>		
Accounts payable	8,550	\$ 18,861
Deposits payable	-	2,174,672
Held for dependent care reimbursement	-	2,907
	<u>                    </u>	<u>                    </u>
Total liabilities	8,550	\$ 2,196,440
	<u>                    </u>	<u>                    </u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	<u>\$ 26,514,901</u>	

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

PENSION TRUST FUNDS

For the Year Ended April 30, 2009

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ADDITIONS

Contributions

Employer	\$ 790,557
Employees	714,785
Miscellaneous income	59

Total contributions 1,505,401

Investment income

Net appreciation (depreciation) in fair value of investments	(3,550,348)
Interest income	528,965

Total investment income (3,021,383)

Less investment expense (124,730)

Net investment income (3,146,113)

Total additions (1,640,712)

DEDUCTIONS

Retirement benefits	1,468,268
Disability benefits	210,336
Pension refunds	17,118
Administrative expenses	35,660

Total deductions 1,731,382

NET INCREASE (DECREASE) (3,372,094)

NET ASSETS HELD IN TRUST FOR  
PENSION BENEFITS

MAY 1 29,886,995

APRIL 30 \$ 26,514,901

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

INDEX

April 30, 2009

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**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**INDEX (Continued)**

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# VILLAGE OF HINSDALE, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2009

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### a. Reporting Entity

The Village was incorporated on April 3, 1873. The Village is a municipal corporation governed by an elected seven-member board. The Village operates under a Board-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water and sanitation, planning and zoning, public improvements, and general administrative services. As required by generally accepted accounting principles, these financial statements present the Village (the primary government) and its component unit. The component unit discussed below is included in the Village's reporting entity because of the significance of its operational and financial relationship with the Village.

##### Discretely Presented Component Unit

The component unit columns in the basic financial statements include the financial data of the Village's other component unit. It is reported in a separate column to emphasize that it is legally separate from the Village.

##### Village of Hinsdale Public Library

The Village of Hinsdale Public Library (the Library) is governed by the Hinsdale Public Library Board of Trustees elected by the voters of the Village. The Library Board of Trustees selects management staff, establishes budgets and otherwise directs the affairs of the Library. The Library may not issue bonded debt without the Village's approval. The Library receives most of its funding through property taxes levied by the Village on behalf of the Library. The Library does not issue separate financial statements.



**VILLAGE OF HINSDALE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**a. Reporting Entity (Continued)**

The Village's financial statements include two pension trust funds:

**Police Pension Employees Retirement System**

The Village's sworn 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 President, one pension beneficiary elected by the membership, and two active police officers elected by the membership constitute 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 characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund. No separate annual financial report is issued for PPERS.

**Firefighters' Pension Employees Retirement System**

The Village's firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one pension beneficiary elected by the membership and two active 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. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's firefighters and because of the fiduciary nature of such activities, FPERS is reported as a pension trust fund. No separate annual financial report is issued for FPERS.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b. Fund Accounting**

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances/net assets, revenues and expenditures/expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

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

Governmental funds are those through which most governmental functions of the Village are financed. The Village's expendable resources (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the Village's governmental funds:

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related cost.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Proprietary funds are used to account for activities which are similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. The measurement focus is upon determination of net income.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b. Fund Accounting (Continued)**

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

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.

Fiduciary funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. These include Pension Trust and Agency Funds. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**c. Government-Wide and Fund Financial Statements**

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

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

The Capital Projects Fund accounts for the costs of various improvements to Village property or acquiring major items of equipment. The Village has elected to consider this fund as a major fund.

The Village reports the following major proprietary fund:

The Waterworks and Sewerage Fund accounts for the activities of the water and sewerage operations.

The Village reports the following fiduciary funds:

The Village reports pension trust funds as fiduciary funds to account for the Police Pension Fund and Firefighter's Pension Fund. The Village reports the Escrow, and Flexible Benefit Agency Funds as fiduciary funds.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary (excluding agency) fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenue in the year for which they are levied (i.e., intended to finance).

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water and sewer services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. 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 or soon enough thereafter to be used to pay liabilities of the current period. The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90 day period. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. 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.

Sales taxes owed to the state at year end, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

The Village reports deferred (unearned) revenue on its financial statements. Deferred revenues arise when 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 government has a legal claim to the resources, the liability for deferred revenue is removed from the financial statements and revenue is recognized.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**e. Cash and Investments**

Cash and Cash Equivalents

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

Investments

Investments with a maturity of one year or less when purchased and non-negotiable certificates of deposits are stated at amortized cost. Investments with a maturity greater than one year when purchased are reported at fair value. Investments in the pension trust funds are stated at fair value. Fair value is based on quoted market prices at April 30 for debt securities, equity securities and mutual funds, and contract values for insurance contracts.

**f. Interfund Receivables/Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds fund financial statements to indicate that they are not available for appropriation and are not expendable available financial resources.

**g. Inventories**

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

**h. Prepaids**

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid.

**VILLAGE OF HINSDALE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**i. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

<b>Assets</b>	<b>Years</b>
Land improvements	20
Buildings and building improvements	20-45
Parking lots and improvements	20
Water and sewer system	10-67
Vehicles	5
Machinery and equipment	3-10
Infrastructure	40-50

**j. Compensated Absences**

The Village accrues a liability for vacation and sick leave benefits as these benefits are earned. At April 30, 2009, the liabilities for the accumulated unpaid benefits are accounted for in the Enterprise Fund at all levels and in the governmental activities column in the government-wide financial statements.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**k. Long-Term Obligations**

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

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

**l. Fund Balances/Net Assets**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the net assets are restricted as a result of enabling legislation adopted by the Village. Invested in capital assets, net of related debt, represents the book value of capital assets less any long-term debt principal outstanding issued to construct or acquire capital assets.

**m. Interfund Transactions**

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

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



## **2. 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's portion of this pool is displayed on the financial statements 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.

### **a. Village Deposits and Investments**

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and the Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Village's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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

#### Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 105% of the fair market value of the funds secured, with the collateral held by the Village, an independent third-party or the Federal Reserve Bank of Chicago.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

**a. Village Deposits and Investments (Continued)**

Investments

The following table presents the investments and maturities of the Village's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
U.S. Agency Obligations	\$ 261,630	\$ -	\$ 261,630	\$ -	\$ -
Illinois Funds	502,889	502,889	-	-	-
Illinois Metropolitan Investment Fund	4,204,795	-	4,204,795	-	-
Money Markets	1,051,951	1,051,951	-	-	-
<b>TOTAL</b>	<b>\$ 6,021,265</b>	<b>\$ 1,554,840</b>	<b>\$ 4,466,425</b>	<b>\$ -</b>	<b>\$ -</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter-term securities, money market funds, or similar investment pools and limiting the length of maturity for debt securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. To limit its exposure, the Village invests in the safest types of securities; pre-qualifies financial institutions, intermediaries and advisors with which the Village will conduct business; and diversifies the investment portfolio so that potential losses on individual investments will be minimized. The U.S. Agency Obligations have an implicit rating of AAA. Illinois Funds and IMET funds are rated AAA. The Village has no formal policy relating to a specific investment-related risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. Illinois Funds and IMET are not subject to custodial credit risk.

**2. DEPOSITS AND INVESTMENTS (Continued)**

**a. Village Deposits and Investments (Continued)**

Investments (Continued)

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments but does not establish specific portfolio percentages to avoid unreasonable risk by limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities); limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPS's) or money market funds to ensure that proper liquidity is maintained in order to meet ongoing obligations.

**b. Police Pension Fund Deposits and Investments**

The Police Pension Fund's investment policy authorizes the Police Pension Fund to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, interest bearing obligations of the U.S. Treasury and U.S. Agencies, interest bearing bonds of the State of Illinois or any county, township, or municipal corporation of the State of Illinois, direct obligations of the State of Israel, money market mutual funds whose investments consist of obligations of the U.S. Treasury or U.S. Agencies, separate accounts managed by life insurance companies, Mutual Funds, common and preferred stock, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and IMET, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold.

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund's deposits may not be returned to it. The Police Pension Fund's investment policy does not address this issue.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

**b. Police Pension Fund Deposits and Investments (Continued)**

Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury Obligations	\$ 3,718,203	\$ -	\$ 1,870,498	\$ 1,847,705	\$ -
U.S. Agency Obligations	5,387,676	981,862	1,795,215	516,844	2,093,755
Corporate Bonds	404,985	-	301,734	103,251	-
Illinois Funds	302	302	-	-	-
<b>TOTAL</b>	<b>\$ 9,511,166</b>	<b>\$ 982,164</b>	<b>\$ 3,967,447</b>	<b>\$ 2,467,800</b>	<b>\$ 2,093,755</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Police Pension Fund's investment policy does not address this issue. The Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market. The Police Pension Fund further limits its exposure to interest rate risk by limiting the length of maturity debt securities

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. To limit its exposure to credit risk, the Police Pension Fund investment policy requires that the fund primarily invest in U.S Treasury Obligations and other Obligations which are rated AA or better by a national rating agency. The U.S. Treasury Obligations are rated AAA and the U.S. Agency Obligations have an implicit rating of AAA. Illinois Funds is rated AAA. The Police Pension Fund has no formal policy relating to a specific investment-related risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by a third-party custodian and evidenced by safekeeping receipts. Illinois Funds are not subject to custodial credit risk.

**2. DEPOSITS AND INVESTMENTS (Continued)**

**b. Police Pension Fund Deposits and Investments (Continued)**

Concentration of credit risk is the risk that the Police Pension Fund has a high percentage of its investments invested in one type of investment. The Police Pension Fund's investment policy does not address this above. The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but does not establish specific maximum portfolio percentages. Target percentages are cash 3%; fixed income 62%; large cap domestic equities 25%; small cap domestic equities 5%; and international equities 5%.

**c. Firefighters' Pension Fund Deposits and Investments**

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and IMET, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold.

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

**Deposits with Financial Institutions**

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

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

**c. Firefighters' Pension Fund Deposits and Investments (Continued)**

Investments

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury Obligations	\$ 1,619,860	\$ 498,685	\$ -	\$ 1,121,175	\$ -
U.S. Agency Obligations	3,200,597	356,563	1,350,127	733,122	760,785
Municipal Bonds	498,156	203,262	-	-	294,894
Illinois Funds	1,687,784	1,687,784	-	-	-
<b>TOTAL</b>	<b>\$ 7,005,397</b>	<b>\$ 2,746,294</b>	<b>\$ 1,350,127</b>	<b>\$ 1,854,297</b>	<b>\$ 1,055,679</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Firefighters' Pension Fund's investments policy does not address this issue. The Firefighters' Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market. The Firefighters' Pension Fund further limits its exposure to interest rate risk by limiting the length of maturity for debt securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. To limit its exposure to credit risk the Firefighters Pension Fund investment policy requires that the fund primarily invest in U.S. Treasury Obligations and other Obligations which are rated AA or better by a national rating agency. The U.S. Treasury Obligations are rated AAA, the U.S. Agency Obligations have an implicit rating of AAA, the municipal bonds are rated AA, and Illinois Funds is rated AAA. The Firefighters' Pension Fund has no formal policy relating to a specific investment-related risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Firefighters' Pension Fund's requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by a third-party custodian and evidenced by safekeeping receipts. Illinois Funds are not subject to custodial credit risk.

**2. DEPOSITS AND INVESTMENTS (Continued)**

**c. Firefighters' Pension Plan Deposits and Investments (Continued)**

Investments (Continued)

Concentration of credit risk is the risk that the Firefighters' Pension Fund has a high percentage of its investments invested in one type of investment. The Firefighters' Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but does not establish specific portfolio percentages.

**d. Component Unit Library Deposits and Investments**

The Library's investment policy authorizes the Library to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and the IMET, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Library's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Library's deposits may not be returned to it. The Library's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 105% of the fair market value of the funds secured, with the collateral held by the Library, an independent third-party or the Federal Reserve Bank of Chicago.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

**d. Component Unit Library Deposits and Investments (Continued)**

Investments

The following table presents the investments and maturities of the Library's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 42,501	\$ 42,501	\$ -	\$ -	\$ -
Money Markets	313,884	313,884	-	-	-
Certificates of Deposits	597,855	597,855	-	-	-
<b>TOTAL</b>	<b>\$954,240</b>	<b>\$954,240</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Library limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter-term securities, money market funds or similar investment pools.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Library limits its exposure to credit risk limiting investments to the safest types of securities; pre-qualifying the financial institutions, intermediaries and advisors with which the Library will conduct business; and diversifying the investment portfolio so that potential losses on individual investments will be minimized. Illinois Funds is rated AAA. The Library has no formal policy relating to a specific investment-related risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Library will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Library's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement. Illinois Funds is not subject to custodial credit risk.



**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**2. DEPOSITS AND INVESTMENTS (Continued)**

**d. Component Unit Library Deposits and Investments (Continued)**

Investments (Continued)

Concentration of credit risk is the risk that the Library has a high percentage of its investments invested in one type of investment. The Library's investment policy requires diversification of investments but does not establish specific portfolio percentages to avoid unreasonable risk by limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities); limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPS's) or money market funds to ensure that proper liquidity is maintained in order to meet ongoing obligations.

**3. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS**

**a. Property Taxes**

Property taxes for 2008 attach as an enforceable lien on January 1, 2008, 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 DuPage County and issued on or about May 1, 2009 and August 1, 2009, and are payable in two installments, on or about June 1, 2009 and September 1, 2009. Tax bills are prepared by Cook County and issued on or about February 1, 2009 and September 1, 2009, and are payable in two installments, on or about March 1, 2009 and October 1, 2009. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy to reflect actual collection experience. Those 2008 taxes (except for Cook County taxes received prior to April 30, 2009) are intended to finance the 2010 fiscal year and are not considered available for current operations and are, therefore, reported as deferred revenue. For the 2009 tax levy that attached as a lien on property as of January 1, 2009 and will be levied in December 2009, this tax levy has not been recorded as a receivable as of April 30, 2009 since it is not measurable.

**b. Due From Other Governments**

The following receivables are included in Due from Other Governments on the Statement of Net Assets.

Governmental Activities	
Income Tax	\$ 448,053
Sales Tax	414,329
Motor Fuel Tax	35,825
Federal Grant Funds	1,313,260
Local Grant Funds	12,791
Miscellaneous - Other	117,034
	<hr/>
<b>TOTAL</b>	<b>\$ 2,341,292</b>
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**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2009 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
<b>PRIMARY GOVERNMENT</b>				
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 6,862,173	\$ -	\$ -	\$ 6,862,173
Land right of way	45,921,203	-	-	45,921,203
Total capital assets not being depreciated	52,783,376	-	-	52,783,376
Capital assets being depreciated				
Land improvements	4,294,979	91,319	-	4,386,298
Building and improvements and pool facilities	6,102,195	14,661	-	6,116,856
Parking lots and improvements	1,463,847	9,751	-	1,473,598
Vehicles	2,791,575	974,552	591,711	3,174,416
Machinery and equipment	5,146,399	42,000	38,348	5,150,051
Parking lot equipment	123,612	-	-	123,612
Infrastructure	19,910,398	1,255,294	36,812	21,128,880
Total capital assets being depreciated	39,833,005	2,387,577	666,871	41,553,711
Less accumulated depreciation for				
Land improvements	1,260,586	223,245	-	1,483,831
Building and improvements and pool facilities	3,208,511	176,453	-	3,384,964
Parking lots and improvements	846,460	43,073	-	889,533
Vehicles	2,396,548	208,615	591,711	2,013,452
Machinery and equipment	3,336,053	248,292	38,348	3,545,997
Parking lot equipment	40,429	8,605	-	49,034
Infrastructure	11,152,472	357,375	36,812	11,473,035
Total accumulated depreciation	22,241,059	1,265,658	666,871	22,839,846
Total capital assets being depreciated, net	17,591,946	1,121,919	-	18,713,865
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 70,375,322</b>	<b>\$ 1,121,919</b>	<b>\$ -</b>	<b>\$ 71,497,241</b>

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

	Balances May 1	Increases	Decreases	Balances April 30
<b>PRIMARY GOVERNMENT (Continued)</b>				
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 215,452	\$ -	\$ -	\$ 215,452
Capital assets being depreciated				
Building and improvements	2,216,267	-	-	2,216,267
Water system	19,339,944	2,580,425	-	21,920,369
Vehicles	975,849	-	-	975,849
Office equipment	98,957	-	-	98,957
Other equipment	464,039	26,783	-	490,822
Total capital assets being depreciated	23,095,056	2,607,208	-	25,702,264
Less accumulated depreciation for				
Building and improvements	2,198,800	2,566	23,235	2,178,131
Water system	5,888,063	332,948	-	6,221,011
Vehicles	778,067	66,038	-	844,105
Machinery and equipment	88,516	765	-	89,281
Other equipment	405,409	5,956	-	411,365
Total accumulated depreciation	9,358,855	408,273	23,235	9,743,893
Total capital assets being depreciated, net	13,736,201	2,198,935	23,235	15,958,371
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 13,951,653	\$ 2,198,935	\$ 23,235	\$ 16,173,823
	Balances May 1	Increases	Decreases	Balances April 30
<b>COMPONENT UNIT-LIBRARY</b>				
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets being depreciated				
Building and improvements	\$ 2,971,671	\$ 699,194	\$ -	\$ 3,670,865
Machinery and equipment	789,722	21,779	-	811,501
Library books/multi-media	2,678,800	-	-	2,678,800
Total capital assets being depreciated	6,440,193	720,973	-	7,161,166
Less accumulated depreciation for				
Building and improvements	116,274	160,880	-	277,154
Machinery and equipment	574,962	25,252	-	600,214
Library books/multi-media	2,678,800	-	-	2,678,800
Total accumulated depreciation	3,370,036	186,132	-	3,556,168
Total capital assets being depreciated, net	3,070,157	534,841	-	3,604,998
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 3,070,157	\$ 534,841	\$ -	\$ 3,604,998

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**4. CAPITAL ASSETS (Continued)**

Depreciation expense was charged to functions/programs as follows:

**Primary Government**

GOVERNMENTAL

General government	\$ 463,005
Public safety	292,202
Public services	181,315
Parks and recreation	<u>329,136</u>

TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 1,265,658</u>
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Component Unit

Library	<u>\$ 186,132</u>
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**Construction Contracts**

The Village has entered into contracts for the construction or renovation of various facilities as follows:

	Project Authorizations	Expended to Date	Commitment
2008 Road Program	\$ 2,739,839	\$ 2,609,113	\$ 130,726
2009 Road Program - Engineering	362,819	132,607	230,212
Veeck Park CSO - Construction	4,371,050	541,769	3,829,281
Veeck Park CSO - Engineering	362,819	3,441	359,378
	<u>\$ 7,836,527</u>	<u>\$ 3,286,930</u>	<u>\$ 4,549,597</u>

**5. RISK MANAGEMENT**

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets and omissions; injuries to employees; illnesses of employees; and natural disasters.

**a. Intergovernmental Personnel Benefit Cooperative (IPBC)**

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental and nonprofit public service entities.

The IPBC receives, processes and pays such claims as may come within the benefit program of each member. Management consists of a board of directors comprised of one appointed representative from each member. The Village does not exercise any control over the activities of the IPBC beyond its representation on the board of directors.

**b. Intergovernmental Risk Management Agency (IRMA)**

The Village participates in IRMA. IRMA is an organization of municipalities and special districts in Northeastern Illinois that have formed an association under the Illinois Intergovernmental Cooperations Statute to pool their risk management needs. IRMA administers have a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level. Currently, the Village has chosen an additional optional deductible of \$7,500 for a total deductible of \$10,000 per occurrence.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to any membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT**

**a. General Obligation Bonds**

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds, therefore, are reported in the proprietary funds if they are expected to be repaid from proprietary revenues.

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

Issue	Fund Debt Retired By	Balances May 1	Issuances	Reductions	Balances April 30	Current
General Obligation Refunding Bonds Series 1999, due in annual installments of \$30,000 to \$230,000 plus interest at 3.85% to 3.95% through December 15, 2011	Debt Service	\$ 860,000	\$ -	\$ 200,000	\$ 660,000	\$ 210,000
General Obligation Limited Tax Bonds Series 2002, due in annual installments of \$15,000 to \$160,000 plus interest at 4.00% to 4.95% through January 1, 2022	Debt Service	1,700,000	-	90,000	1,610,000	95,000
General Obligation (Shared State Income Taxes Alternative Revenue Source) Bonds Series 2003, due in annual installments of \$305,000 to \$465,000 plus interest at 1.00% to 3.25% through December 15, 2013	Debt Service	2,580,000	-	395,000	2,185,000	410,000
General Obligation Library Fund Tax (Alternate Revenue Source) Bonds Series 2006, due in annual installments of \$70,000 to \$300,000 plus interest at 3.75% to 4.00% through December 15, 2026	Debt Service	3,045,000	-	-	3,045,000	70,000
Installment Loan due in annual installments of \$89,420 to \$105,692 plus interest at 3.75% through July 1, 2018	General Fund	-	973,552	-	973,552	89,420
<b>TOTAL</b>		<b>\$ 8,185,000</b>	<b>\$ 973,552</b>	<b>\$ 685,000</b>	<b>\$ 8,473,552</b>	<b>\$ 874,420</b>
General Obligation (Alternate Revenue Source) Bonds Series 2001, due in annual installments of \$205,000 to \$300,000 plus interest at 3.375% to 3.500% through December 15, 2020	Waterworks And Sewerage	\$ 1,120,000	\$ -	\$ 260,000	\$ 860,000	\$ 275,000
General Obligation (Alternate Revenue Source) Bonds Series 2008, due in annual installments of \$55,000 to \$475,000 plus interest at 3.375% to 4.000% through December 15, 2020	Waterworks and Sewerage	-	3,500,000	-	3,500,000	55,000
<b>TOTAL</b>		<b>\$ 1,120,000</b>	<b>\$ 3,500,000</b>	<b>\$ 260,000</b>	<b>\$ 4,360,000</b>	<b>\$ 330,000</b>

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

**b. Debt Service Requirements to Maturity**

The annual requirements to amortize all debt outstanding of the primary government as of April 30, 2009 are as follows:

Fiscal Year	Governmental Activities				Business-Type Activities	
	G.O. Bonds		Installment Contract		Principal	Interest
	Principal	Interest	Principal	Interest		
2010	\$ 785,000	\$ 281,835	\$ 89,420	\$ 34,831	\$ 330,000	\$ 163,100
2011	825,000	257,175	91,097	31,447	345,000	151,894
2012	855,000	229,807	92,805	27,999	355,000	139,894
2013	650,000	200,292	94,545	24,486	365,000	127,538
2014	680,000	178,166	96,318	20,907	380,000	115,219
2015	230,000	154,168	98,124	17,261	390,000	101,919
2016	250,000	144,566	99,964	13,547	405,000	87,294
2017	265,000	134,046	101,838	9,763	420,000	71,600
2018	285,000	122,788	103,748	5,909	440,000	54,800
2019	305,000	110,676	105,693	1,982	455,000	37,200
2020	330,000	97,686	-	-	475,000	19,000
2021	350,000	83,531	-	-	-	-
2022	370,000	68,428	-	-	-	-
2023	230,000	52,318	-	-	-	-
2024	240,000	43,348	-	-	-	-
2025	265,000	33,868	-	-	-	-
2026	285,000	23,400	-	-	-	-
2027	300,000	12,000	-	-	-	-
<b>TOTAL</b>	<b>\$ 7,500,000</b>	<b>\$ 2,228,098</b>	<b>\$ 973,552</b>	<b>\$ 188,132</b>	<b>\$ 4,360,000</b>	<b>\$ 1,069,458</b>

**c. Pledged Future Revenues**

The amount of pledges remaining at April 30, 2009 is as follows:

Debt Issue	Pledged Revenue Source	Pledge Remaining	Commitment End Date
General Obligation (Shared State Income Taxes Alternate Revenue Source) bonds Series 2003	Shared state income taxes	\$ 2,388,279	December 15, 2013

A comparison of the pledges collected and the related principal and interest expenditures for fiscal year 2009 is as follows:

Debt Issue	Pledged Revenue Source	Pledged Revenue	Principal and Interest Paid	Estimated % of Revenue Pledged
General Obligation (Shared State Income Taxes Alternate Revenue Source) bonds Series 2003	Shared state income taxes	\$ 1,578,845	\$ 467,120	29.59%

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

**d. Changes in Long-Term Liabilities**

During the fiscal year, the following changes occurred in liabilities reported on the schedule of long-term liabilities payable by governmental funds:

**Primary Government**

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds payable	\$ 8,185,000	\$ -	\$ 685,000	\$ 7,500,000	\$ 785,000
Installment Contracts	-	973,552	-	973,552	89,420
Less unamortized bond discount	(30,311)	-	(1,842)	(28,469)	-
Subtotal	8,154,689	973,552	683,158	8,445,083	874,420
Compensated absences payable	1,176,743	1,270,801	1,176,743	1,270,801	317,699
Net OPEB Liability	-	133,326	-	133,326	-
Subtotal	1,176,743	1,404,127	1,176,743	1,404,127	317,699
<b>TOTAL GENERAL LONG-TERM DEBT</b>	<b>\$ 9,331,432</b>	<b>\$ 2,377,679</b>	<b>\$ 1,859,901</b>	<b>\$ 9,849,210</b>	<b>\$ 1,192,119</b>

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation alternate revenue bonds Series 2001	\$ 1,120,000	\$ -	\$ 260,000	\$ 860,000	\$ 275,000
General obligation alternate revenue bonds Series 2008	-	3,500,000	-	3,500,000	55,000
Plus unamortized bond premium	-	23,935	2,176	21,759	-
Subtotal	1,120,000	3,523,935	262,176	4,381,759	330,000
Compensated absences	101,625	48,577	101,625	48,577	12,145
Net OPEB Liability	-	8,967	-	8,967	-
Subtotal	101,625	57,544	101,625	57,544	12,145
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 1,221,625</b>	<b>\$ 3,581,479</b>	<b>\$ 363,801</b>	<b>\$ 4,439,303</b>	<b>\$ 342,145</b>

**Component Unit - Library**

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
2008 Installment Loan	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ 50,000
Subtotal	-	500,000	-	500,000	50,000
Net OPEB Liability	-	6,051	-	6,051	-
Compensated absences	28,705	23,907	28,705	23,907	5,977
Subtotal	28,705	29,958	28,705	29,958	5,977
<b>TOTAL COMPONENT UNIT</b>	<b>\$ 28,705</b>	<b>\$ 529,958</b>	<b>\$ 28,705</b>	<b>\$ 529,958</b>	<b>\$ 55,977</b>



**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**6. LONG-TERM DEBT (Continued)**

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

Compensated absences for the primary government are paid for out of General Fund revenues and Water Fund operating revenues. The component unit finances these liabilities through the Library revenues.

**e. Legal Debt Margin**

ASSESSED VALUATION – 2008 (LATEST AVAILABLE)	\$ 1,944,904,082
LEGAL DEBT LIMIT - 8.625% OF ASSESSED VALUATION	\$ 167,747,977
AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT	
General Obligation Bonds	7,500,000
Installment Loans	973,552
	<u>8,473,552</u>
LEGAL DEBT MARGIN	<u>\$ 159,274,425</u>

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

**7. INTERFUND ACTIVITY**

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General	\$ -	\$ 473,628
Nonmajor governmental	473,628	-
TOTAL	<u>\$ 473,628</u>	<u>\$ 473,628</u>

As required under the bond ordinance the General Fund transferred the required annual financing amount of state income tax revenues to finance the principal and interest due in the next year for the 2003 General Obligation (Shared State Income Taxes Alternate Revenue Source) Bonds.

Interfund receivables and payables are as follows:

	Due From	Due To
General	\$ 40,407	\$ -
Capital Projects	-	40,407
TOTAL	<u>\$ 40,407</u>	<u>\$ 40,407</u>

**VILLAGE OF HINSDALE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. COMMITMENTS - DUPAGE WATER COMMISSION (DWC)**

The Village is a customer of the DWC and has executed a Water Supply Contract (the Contract) with the DWC for a term ending 2024. The contract provides that the Village pay its proportionate share of fixed costs (debt service and capital costs) to DWC, such obligation being unconditional and irrevocable whether or not water is delivered.

Fiscal Year Ending April 30	Amount
2010	\$ 543,763
2011	543,996
2012	543,902
2013	543,963
2014	543,956

These amounts are estimates, which have been calculated using the Village's current allocation percentage of 2.96%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the contract to materially vary from the amounts presented above.

**9. CONTINGENT LIABILITIES**

**a. Litigation**

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

**b. Grants**

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

**c. DuPage Water Commission (DWC)**

The Village's water supply agreement with the DWC provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

## **10. DEFERRED COMPENSATION**

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plans are administered by the ICMA Retirement Corporation and the Nationwide Retirement Solutions, Inc. The plans, available to all permanent Village employees, permit them to defer a portion of their current salary to all future years. The deferred compensation is not available to the participants until termination, retirement, death, or an unforeseeable emergence occurs.

On December 1, 1996, the Village amended the deferred compensation plans. Under the amendment the assets of the plans are now held in trust (ICMA Retirement Corporation Deferred Compensation Plan and Trust) and Nationwide Retirement Solutions, Inc., with the Village serving as trustee, for the exclusive benefit of the plans' participants and their beneficiaries. The assets cannot be diverted to any other purpose. The Village's beneficial ownership of the plan's assets held in the ICMA Retirement Trust is held for the future exclusive benefit of the participants and their beneficiaries. The Village and its agent have no liability for losses under the plans, but do have the duty of care that would be required of an ordinary prudent investor.

## **11. POST-EMPLOYMENT HEALTH CARE BENEFITS**

### **Plan Description and Benefits Provided**

The Village and component unit Library provide pre and post Medicare post-retirement healthcare benefits to all retirees who worked for the Village, were enrolled in one of the Village's healthcare plans at the time of employment, and receive a pension from the Village through one of the following plans:

- Illinois Municipal Retirement Fund (IMRF)
- Police Pension Fund
- Firefighters' Pension Fund

The eligibility requirements for pension benefits are:

- IMRF participants are eligible at age 55 with at least 8 years of service, or if they are totally and permanently disabled
- Police Officers and Firefighters are eligible at age 50 with 20 years of service, or if they are medically disabled and unable to perform the duties of a Police Officer or Firefighter
- Police Officers are eligible for a reduced benefit at age 60 with at least 8 years of service but less than 20 and Firefighters are eligible for a reduced benefit at age 60 with at least 10 years of service but less than 20
- Police Officers and Firefighters that terminate with a vested benefit are eligible for post-retirement healthcare benefits commencing at the time of separation

Spouses and dependents of retirees are eligible to continue healthcare coverage while the retiree is alive if they were enrolled at the time of retirement. Surviving spouses and dependent children of Police Officers and Firefighters that were injured or killed in the line of duty, during an emergency, and surviving spouses of all retirees are eligible to continue healthcare coverage.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)**

In addition to providing pension benefits, the Village permits retired employees and former employees receiving disability pensions from any of the Village's pension plans to continue their enrollment in the Village's health care plans at the active employee rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. The retired and former employees pay all health care premiums during their post-employment period. The Village is not obligated to pay any cost associated with their enrollment. Currently, 28 retired and former employees have elected to remain in the Village's health care plans.

	<u>Village</u>	<u>Library</u>
Retirees and beneficiaries currently receiving benefits	27	1
Terminated employees entitled to benefits but not yet receiving them	-	-
Current employees		
Vested	116	15
Nonvested	-	-
	<hr/>	<hr/>
TOTAL	<u>143</u>	<u>16</u>

**Funding Policy**

Retiree healthcare benefits are funded on a pay as you go basis.

**Annual OPEB costs and Net OPEB Obligation**

The Village first had an actuarial valuation performed for the plan as of April 30, 2008 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2009. The Village's annual OPEB cost (expense) was \$276,632.

	Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
Village	April 30, 2009	\$267,638	\$125,345	46.8%	\$142,293
Library	April 30, 2009	8,994	2,943	32.7%	6,051

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**11. POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)**

**Annual OPEB costs and Net OPEB Obligation (Continued)**

The net OPEB obligation (NOPEBO) as of April 30, 2009 was calculated as follows:

	Village	Library
Annual OPEB cost	\$ 267,638	\$ 8,994
Contributions made	125,345	2,943
Increase in net OPEB obligation	142,293	6,051
Net OPEB obligation beginning of year	-	-
<b>NET OPEB OBLIGATION END OF YEAR</b>	<b>\$ 142,293</b>	<b>\$ 6,051</b>

**Funded Status and Funding Progress**

The funded status of the plan as of April 30, 2009, was as follows:

	Village	Library
Actuarial accrued liability (AAL)	\$ 3,047,112	\$ 86,762
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability (UAAL)	3,047,112	86,762
Funded ratio (actuarial value of plan assets/AAL)	-	-
Covered payroll (active plan members)	7,924,847	725,643
UAAL as a percentage of covered payroll	38.45%	11.96%

Actuarial valuations of the ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as the actual results are compared with the past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements present multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions**

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

**11. POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)**

**Actuarial Methods and Assumptions (Continued)**

The retiree healthcare valuation was based on the entry-age normal cost method. Under this method, each participant's projected benefits are assumed to be funded by annual installments, equal to a level percentage of compensation, payable from date of participation to assumed date of retirement. The total normal cost is the sum of the current year's annual installment determined for all active participants. The actuarial accrued liability is the excess value of the present value of future benefits for all participants (both active and retired) over the present value of future normal costs.

In the April 30, 2008 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an initial healthcare cost trend of 9.50% reducing to an ultimate rate of 4.50%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2009, was 30 years.

**12. EMPLOYEE RETIREMENT SYSTEMS**

**Plan Descriptions and Provisions**

**Illinois Municipal Retirement Fund**

The Village contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Village's total payroll for the year ended December 31, 2008 was \$10,438,029. Of this amount, \$5,042,697 in payroll earnings were reported to and covered by IMRF.

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.

IMRF issues a separate financial report for the plan as a whole, but not for individual employers, which may be obtained by writing them at: IMRF, Drake Oak Brook Plaza, Suite 500, 2211 S. York Road, Oak Brook, Illinois 60523.

Participating members are required to contribute 4.50 percent 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 2008 the rate was 13.29 percent.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**12. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**Plan Descriptions and Provisions (Continued)**

**Police Pension Plan**

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 Police Pension Plan as a Pension Trust Fund. The Village's payroll for employees covered by the Police Pension Plan for the year ended April 30, 2008 was \$2,020,687. At April 30, 2008, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	21
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	20
Nonvested	7
	<hr/>
TOTAL	<hr/> <hr/> 48

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50 percent of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent 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 percent of the original pension and 3 percent simple interest annually thereafter.

Covered employees are required to contribute 9.91 percent of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. 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.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**12. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**Plan Descriptions and Provisions (Continued)**

**Firefighters' Pension Plan**

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 Firefighters' Pension Plan as a Pension Trust Fund. The Village's payroll for employees covered by the Firefighters' Pension Plan for the year ended April 30, 2008 was \$1,939,098. At April 30, 2008, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	19
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	13
Nonvested	14
	<hr/>
TOTAL	<hr/> <hr/> 46

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

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees 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 benefit shall be increased by one-twelfth of 2.50 percent of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75 percent 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 percent of the original pension and 3 percent annually thereafter.

Covered employees are required to contribute 9.455 percent of their salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The Village is required to contribute the remaining amounts necessary to finance the Firefighters' Pension Plan as actuarially determined by an enrolled actuary. The Village's contributions must accumulate to the point where the past service cost of the Firefighters' Pension Plan is fully funded by the year 2033.



**12. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

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

**a. Basis of Accounting**

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plans.

**b. 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 transaction date.

**c. Significant Investments**

The following are investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net assets available for benefits:

Plan	Organization	Amount
Police Pension	Harris Insight Funds (Small Cap Fund)	<u>\$ 1,210,454</u>
Firefighters' Pension	The Permanent Portfolio	1,390,202
	Royce Low Priced Fund	<u>576,996</u>
		<u>1,967,198</u>
		<u>\$ 3,177,652</u>

**d. Administrative Costs**

Administrative costs for both the Police Pension Plan and the Firefighters' Pension Plan are financed primarily through investment earnings.

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**12. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**Annual Pension Cost**

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2006	April 30, 2007	April 30, 2007
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	24 Years, Closed	26Years, Closed	26Years, Closed
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	5.50% Compounded Annually	5.50% Compounded Annually
c) Additional projected salary increases - seniority/merit	0.40 to 11.6%	3.00%	3.00%

**Annual Pension Cost and Net Pension Obligation (NPO)**

The NPO at April 30, 2009 has been calculated as follows:

	Police Pension	Firefighters' Pension
Annual required contribution	\$ 505,370	\$ 549,287
Interest on net pension obligation (asset)	(6,042)	(4,568)
Adjustment to annual required contribution	4,076	3,082
Annual pension cost	503,404	547,801
Contributions made	521,838	565,947
Increase (decrease) in net pension obligation	(18,434)	(18,146)
Net pension obligation (asset) beginning of year	(80,566)	(60,910)
<b>NET PENSION OBLIGATION (ASSET) END OF YEAR</b>	<b>\$ (99,000)</b>	<b>\$ (79,056)</b>

**VILLAGE OF HINSDALE, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**12. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

**Trend Information**

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

	For Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual pension cost (APC)	2007	\$ 541,534	\$ 452,982	\$ 510,408
	2008	548,972	473,404	522,710
	2009	670,173	503,404	547,801
Actual contribution	2007	\$ 541,534	\$ 494,277	\$ 516,221
	2008	548,972	472,227	521,823
	2009	670,173	521,838	565,947
Percentage of APC contributed	2007	100.00%	109.1%	101.1%
	2008	100.00%	99.8%	99.8%
	2009	100.00%	103.7%	103.3%
NPO (asset)	2007	\$ -	\$ (81,743)	\$ (61,797)
	2008	-	(80,566)	(60,910)
	2009	-	(99,000)	(79,056)

**Funded Status and Funding Progress**

The funded status of IMRF as of December 31, 2008 and the Police Pension Fund and Firefighters' Pension Fund as of April 30, 2008 was as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed previously:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial accrued liability (AAL)	\$ 11,325,524	\$ 22,377,239	\$ 19,657,775
Actuarial value of plan assets	3,226,393	17,434,315	12,452,680
Unfunded actuarial accrued liability (UAAL)	8,099,131	4,942,924	7,205,095
Funded ratio (actuarial value of plan assets/AAL)	8.49%	77.91%	63.35%
Covered payroll (active plan members)	5,042,687	2,102,533	1,985,384
UAAL as a percentage of covered payroll	160.61%	235.09%	362.91%

The actuarial value of plan assets for the Police and Firefighters' Pension Plans above are as of April 30, 2008. Both pension funds experienced significant declines in the fair value (actuarial value) of assets for the year ended April 30, 2009, which are not reflected in these funded ratios.

**VILLAGE OF HINSDALE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**13. RESTATEMENT**

Government-Wide Statement of Activities – Governmental Activities

The beginning Net Assets amount reported on the Statement of Activities has been restated due to the correction of an error in the calculation of compensated absences reported for Governmental Activities as of April 30, 2008 that resulted in the overstatement of this liability. The effect of the restatement is as follows:

**Governmental Activities:**

Net Assets, Ending, April 30, 2008 as previously reported	\$ 65,173,711
Correction of error	713,285
Net Assets, Ending, April 30, 2008 as restated	<u>\$ 65,886,996</u>

**Total - Primary Government**

Net Assets, Ending, April 30, 2008 as previously reported	\$ 81,618,061
Correction of error	713,285
Net Assets, Ending, April 30, 2008 as restated	<u>\$ 82,331,346</u>

**14. SUBSEQUENT EVENT**

On September 1, 2009 the Village issued \$2,305,000 in General Obligation Limited Tax Bonds, Series 2009. The issue was designed to refund the 2011 through 2022 maturities of the General Obligation Limited Tax Bonds, Series 2002 totaling \$1,515,000 and to provide approximately \$740,000 for capital projects. The Series 2009 bonds are payable in installments through 2028 at rates ranging from 2.0% to 4.2%, with total interest costs over the life of the bonds amounting to \$925,654.

**REQUIRED SUPPLEMENTARY INFORMATION**

VILLAGE OF HINSDALE, ILLINOIS

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

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Property taxes	\$ 5,073,340	\$ 5,073,340	\$ 5,155,767
Utility taxes	2,322,315	2,322,315	2,196,089
Intergovernmental			
Sales tax	2,729,421	2,729,421	2,587,484
State income tax	1,663,850	1,663,850	1,579,895
Replacement tax	267,210	267,210	233,323
State and local grants	147,000	147,000	161,625
Service charges	2,031,362	2,031,362	2,056,504
Licenses	449,780	449,780	396,294
Permits	1,460,691	1,460,691	1,028,495
Fines	652,400	652,400	535,880
Investment income	270,000	270,000	69,628
Miscellaneous	966,557	966,557	1,208,983
	<hr/>		
Total revenues	18,033,926	18,033,926	17,209,967
<hr/>			
<b>EXPENDITURES</b>			
Current			
General government	2,196,135	2,196,135	1,568,841
Public safety	8,626,716	8,626,716	8,567,963
Public services	2,436,508	2,436,508	2,433,269
Community development	1,269,109	1,269,109	1,232,760
Parks and recreation	2,065,428	2,065,428	1,853,914
Capital outlay	1,578,499	1,578,499	1,267,644
	<hr/>		
Total expenditures	18,172,395	18,172,395	16,924,391
<hr/>			
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(138,469)	(138,469)	285,576
<hr/>			
<b>OTHER FINANCING (USES)</b>			
Installment contract proceeds	973,552	973,552	973,552
Transfer to other funds	(473,628)	(473,628)	(473,628)
	<hr/>		
Total other financing (uses)	499,924	499,924	499,924
<hr/>			
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 361,455</u>	<u>\$ 361,455</u>	785,500
<b>FUND BALANCE, MAY 1</b>			<u>2,876,359</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 3,661,859</u></u>

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**  
**SCHEDULE OF FUNDING PROGRESS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**

April 30, 2009

Actuarial Valuation Date December 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (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)
2003	\$ 10,563,582	\$ 11,579,538	91.23%	\$ 1,015,956	\$ 4,025,871	25.24%
2004	10,622,811	12,722,985	83.49%	2,100,174	4,354,966	48.22%
2005	11,630,563	13,785,787	84.37%	2,155,224	4,534,805	47.53%
2006	10,020,369	13,231,745	75.73%	3,211,376	4,762,828	67.43%
2007*	6,255,863	10,507,603	59.54%	4,251,740	4,941,243	86.05%
2008	3,226,393	11,325,524	28.49%	8,099,131	5,042,687	160.61%

\* Assets and liabilities were reduced to reflect participants retiring or who had left the plan.

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND**

April 30, 2009

Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2004	\$ 13,551,761	\$ 16,981,862	79.80%	\$ 3,430,101	\$ 1,770,462	193.74%
2005	14,402,530	18,273,511	78.80%	3,870,981	1,702,165	227.42%
2006	15,813,225	19,336,505	81.78%	3,523,280	1,914,078	184.07%
2007	17,131,960	20,849,619	82.17%	3,717,659	2,040,977	182.15%
2008	17,434,315	22,377,239	77.91%	4,942,924	2,102,533	235.09%

The actuarial value of plan assets for the Police Pension Plan above is as of April 30, 2008. As disclosed in note 12, the Police Pension Fund experienced significant declines in the fair value (actuarial value) of assets for the year ended April 30, 2009, which are not reflected in these funded ratios.

(See independent auditor's report.)



VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
FIREFIGHTERS' PENSION FUND

April 30, 2009

Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2004	\$ 9,164,423	\$ 12,884,145	71.13%	\$ 3,719,722	\$ 1,545,829	240.63%
2005	9,635,866	13,788,267	69.88%	4,152,401	1,725,019	240.72%
2006	10,839,205	15,129,534	71.64%	4,290,329	1,808,117	237.28%
2007	12,130,288	16,521,668	73.42%	4,391,380	1,939,098	226.47%
2008	12,452,680	19,657,775	63.35%	7,205,095	1,985,384	362.91%

The actuarial value of plan assets for the Firefighters' Pension Plan above is as of April 30, 2008. As disclosed in note 12, the Firefighters' Pension Fund experienced significant declines in the fair value (actuarial value) of assets for the year ended April 30, 2009, which are not reflected in these funded ratios.

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFITS PLAN - VILLAGE**

April 30, 2009

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Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 3,047,112	0.00%	\$ 3,047,112	\$ 7,924,847	38.45%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for prior years is not available.

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFITS PLAN - LIBRARY

April 30, 2009

Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 86,762	0.00%	\$ 86,762	\$ 725,643	11.96%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for prior years is not available.

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

April 30, 2009

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<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2003	\$ 333,342	\$ 333,342	100.00%
2004	381,930	381,930	100.00%
2005	454,841	454,841	100.00%
2006	541,534	541,534	100.00%
2007	548,972	548,972	100.00%
2008	670,173	670,173	100.00%

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND**

April 30, 2009

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2004	\$ 344,804	\$ 347,952	99.10%
2005	369,364	363,213	101.69%
2006	424,667	427,012	99.45%
2007	494,277	454,088	108.85%
2008	472,227	473,404	99.75%
2009	521,838	505,370	103.26%

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
FIREFIGHTERS' PENSION FUND**

April 30, 2009

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2004	\$ 343,837	\$ 345,426	99.54%
2005	399,442	392,235	101.84%
2006	465,925	467,743	99.61%
2007	516,221	510,408	101.14%
2008	521,823	522,710	99.83%
2009	565,947	549,287	103.03%

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFITS PLAN - VILLAGE**

April 30, 2009

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<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 125,345	\$ 267,638	46.83%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for prior years is not available.

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFITS PLAN - LIBRARY**

April 30, 2009

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<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 2,943	\$ 8,994	32.72%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for prior years is not available.

(See independent auditor's report.)



## VILLAGE OF HINSDALE, ILLINOIS

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2009

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#### BUDGETS AND BUDGETARY ACCOUNTING

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. A proposed operating budget for the General, Special Revenue, Debt Service, Capital Projects, and Enterprise Funds of the Village is submitted to the Board of Trustees for the fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. Budget hearings are conducted to obtain taxpayer comments.
- c. The budget is used as the basis for the appropriation ordinance, which is legally enacted by the Board.
- d. The appropriation may be amended by the Board of Trustees. One such amendment occurred this year.
- e. Budgets are adopted on a basis consistent with GAAP.

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

## **MAJOR GOVERNMENTAL FUNDS**

**General Fund Schedule of Expenditures - Budget and Actual** - General Fund actual expenditures by department with comparison to budget by line item budget amounts.

**Capital Projects Fund** - A fund established to account for the resources used for the acquisition and construction of capital facilities of governmental fund operations.

## **NONMAJOR GOVERNMENTAL FUNDS**

**Motor Fuel Tax Fund** - A special revenue fund established to account for the municipal portion of motor fuel tax revenues collected and distributed by the State of Illinois, which are used to pay for street improvements, maintenance, and repairs.

**Foreign Fire Insurance Tax Fund** - This fund is used to account for revenue derived from non-Illinois insurance companies. Monies are to be expended for fire department related items.

**Debt Service Fund** - This fund is used to account for revenues derived from a debt service property tax levy for payment of principal and interest and Village general obligation debt.

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
GENERAL GOVERNMENT DEPARTMENT				
Administration division				
Personal services				
Salaries and wages	\$ 773,353	\$ 773,353	\$ 766,860	\$ 6,493
Overtime	6,000	6,000	3,758	2,242
Temporary help	53,093	53,093	50,771	2,322
Longevity pay	2,100	2,100	2,100	-
Water Fund cost allocation	(601,122)	(601,122)	(601,122)	-
Social Security	45,320	45,320	43,766	1,554
IMRF	108,627	108,627	112,521	(3,894)
Medicare	12,091	12,091	11,642	449
Employee insurance	79,665	79,665	85,079	(5,414)
Professional services				
Legal services	500,000	500,000	354,517	145,483
Auditing	21,150	21,150	21,377	(227)
Miscellaneous services	31,700	31,700	32,995	(1,295)
Contractual services				
Data processing	57,660	57,660	58,513	(853)
Miscellaneous	30,665	30,665	34,433	(3,768)
Purchased services				
Postage	29,300	29,300	35,001	(5,701)
Utilities	2,520	2,520	1,944	576
Telephone	23,800	23,800	15,507	8,293
Legal publications	5,500	5,500	5,984	(484)
Employment advertising	5,000	5,000	4,843	157
Printing and publications	25,450	25,450	32,406	(6,956)
Miscellaneous services	6,000	6,000	4,226	1,774
Materials and supplies				
Office supplies	20,000	20,000	13,231	6,769
Gasoline and oil	3,120	3,120	2,794	326
Licenses	4,780	4,780	3,610	1,170
Computer equipment supplies	5,000	5,000	5,109	(109)
Software purchases	1,500	1,500	857	643
Miscellaneous supplies	2,200	2,200	264	1,936
Repairs and maintenance				
Office equipment	7,400	7,400	6,702	698
Motor vehicles	700	700	1,376	(676)
Computer equipment	3,000	3,000	685	2,315
Other expenditures				
Conferences and staff development	14,540	14,540	24,305	(9,765)
Memberships/subscriptions	34,651	34,651	25,299	9,352
Employee relations	38,850	38,850	15,932	22,918
Plan commission	2,600	2,600	2,022	578
Historic preservation commission	27,770	27,770	10,027	17,743
BD of Fire/Police Comm	6,800	6,800	6,140	660
Economic Dev Task Force	130,000	130,000	125,747	4,253
Zoning Board of Appeals	2,400	2,400	5	2,395
Design Review Commission	10,000	10,000	-	10,000
Zoning Code Review Task Force	66,510	66,510	81,687	(15,177)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
GENERAL GOVERNMENT (Continued)				
Administration division (Continued)				
Contributions	\$ 53,600	\$ 53,600	\$ 50,000	\$ 3,600
Ceremonial occasions	10,500	10,500	2,638	7,862
Educational training	1,000	1,000	777	223
Personnel	1,500	1,500	735	765
Mileage reimbursement	1,000	1,000	508	492
Sr. taxi program	30,000	30,000	21,016	8,984
Bank and bond fees	33,400	33,400	32,206	1,194
Miscellaneous expenses	430,000	430,000	-	430,000
Risk management				
IRMA premiums	30,142	30,142	57,181	(27,039)
Self insured liability	5,000	5,000	867	4,133
Other insurance	300	300	-	300
Total general government department	<b>2,196,135</b>	<b>2,196,135</b>	<b>1,568,841</b>	<b>627,294</b>
PUBLIC SAFETY				
Police department				
Personal services				
Salaries and wages	2,796,417	2,796,417	2,817,412	(20,995)
Overtime	280,000	280,000	253,289	26,711
Reimbursable overtime	-	-	32,497	(32,497)
Temporary help	127,465	127,465	120,179	7,286
Longevity pay	16,500	16,500	16,500	-
Social Security	40,418	40,418	39,898	520
IMRF	69,068	69,068	78,485	(9,417)
Medicare	38,935	38,935	42,361	(3,426)
Police Pension	505,370	505,370	521,838	(16,468)
Employee insurance	438,364	438,364	443,480	(5,116)
Water Fund cost allocation	(14,964)	(14,964)	(14,964)	-
Professional services				
Miscellaneous services	6,863	6,863	6,432	431
Contractual services				
Refuse removal	1,182	1,182	1,428	(246)
Buildings and grounds	500	500	578	(78)
Custodial	17,000	17,000	15,586	1,414
Data processing	-	-	14,797	(14,797)
Miscellaneous	35,513	35,513	34,165	1,348
Purchased services				
Postage	1,500	1,500	1,610	(110)
Utilities	12,000	12,000	10,343	1,657
Telephone	44,420	44,420	48,588	(4,168)
Teletype/pagers	3,000	3,000	1,729	1,271
Dog pound	2,300	2,300	2,300	-
Printing and publications	10,100	10,100	9,587	513

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SAFETY (Continued)				
Police department (Continued)				
Materials and supplies				
Office supplies	\$ 6,500	\$ 6,500	\$ 8,976	\$ (2,476)
Gasoline and oil	61,000	61,000	57,238	3,762
Uniforms	30,300	30,300	23,986	6,314
Chemicals	500	500	-	500
Building supplies	500	500	28	472
Licenses	400	400	694	(294)
Janitor supplies	4,000	4,000	5,718	(1,718)
Tools	100	100	-	100
Range supplies	8,305	8,305	8,213	92
Camera supplies	1,800	1,800	150	1,650
Emergency management	5,000	5,000	2,299	2,701
Medical supplies	600	600	420	180
Software purchases	2,500	2,500	2,964	(464)
Miscellaneous supplies	11,500	11,500	12,183	(683)
Repairs and maintenance				
Buildings	17,000	17,000	7,379	9,621
Office equipment	15,000	15,000	5,944	9,056
Motor vehicles	18,350	18,350	25,687	(7,337)
Radios	8,600	8,600	7,924	676
Parking meters	13,000	13,000	12,178	822
General equipment	3,780	3,780	1,082	2,698
Other expenditures				
Conferences/staff development	14,780	14,780	9,473	5,307
Memberships/subscriptions	7,880	7,880	5,399	2,481
HSD sewer use	247	247	1,185	(938)
Educational training	45,850	45,850	39,599	6,251
Personnel	1,200	1,200	861	339
Mileage reimbursement	2,600	2,600	1,871	729
Risk management				
IRMA premiums	92,045	92,045	104,978	(12,933)
Self-insured deductible	7,500	7,500	29,111	(21,611)
<b>Total police department</b>	<b>4,812,788</b>	<b>4,812,788</b>	<b>4,873,658</b>	<b>(60,870)</b>
Fire Department				
Personal services				
Salaries and wages	2,294,813	2,294,813	2,196,396	98,417
Overtime	270,000	270,000	183,148	86,852
Longevity pay	10,500	10,500	10,500	-
Social Security	9,014	9,014	8,492	522
IMRF	18,900	18,900	17,566	1,334
Medicare	30,618	30,618	28,981	1,637
Firefighters Pension	549,287	549,287	565,947	(16,660)
Employee insurance	337,876	337,876	396,442	(58,566)
Water Fund cost allocation	(14,964)	(14,964)	(14,964)	-

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SAFETY (Continued)				
Fire Department (Continued)				
Contractual services				
Refuse removal	\$ 1,182	\$ 1,182	\$ 1,428	\$ (246)
Buildings and grounds	660	660	578	82
Custodial	21,000	21,000	15,329	5,671
Miscellaneous services	2,250	2,250	2,100	150
Purchased services				
Postage	1,600	1,600	960	640
Utilities	13,000	13,000	11,811	1,189
Telephone	16,872	16,872	16,165	707
Teletype/pagers	2,000	2,000	231	1,769
Equipment rental	110	110	-	110
Printing and publications	1,100	1,100	536	564
Materials and supplies				
Office supplies	4,000	4,000	3,951	49
Gasoline and oil	22,200	22,200	22,525	(325)
Uniforms	12,300	12,300	9,205	3,095
Motor vehicles	500	500	418	82
Building supplies	3,520	3,520	3,050	470
Licenses	175	175	128	47
Janitor supplies	600	600	353	247
Tools	7,600	7,600	4,208	3,392
Camera supplies	600	600	69	531
Computer supplies	4,700	4,700	3,105	1,595
Medical supplies	6,317	6,317	9,110	(2,793)
Fire prevention supplies	2,000	2,000	905	1,095
Oxygen and air supplies	2,500	2,500	2,069	431
Hazardous material supplies	5,000	5,000	4,659	341
Fire suppression supplies	2,000	2,000	1,636	364
Fire inspection supplies	225	225	166	59
Infection control supplies	2,299	2,299	1,738	561
Safety supplies	700	700	331	369
Software purchases	2,900	2,900	325	2,575
Repairs and maintenance				
Buildings	11,000	11,000	7,310	3,690
Office equipment	1,350	1,350	1,118	232
Motor vehicles	22,000	22,000	24,942	(2,942)
Radios	4,000	4,000	3,575	425
Computer	3,260	3,260	3,496	(236)
General equipment	13,600	13,600	8,965	4,635

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SAFETY (Continued)				
Fire Department (Continued)				
Other expenditures				
Conferences/staff development	\$ 6,800	\$ 6,800	\$ 3,400	\$ 3,400
Memberships/subscriptions	4,790	4,790	5,484	(694)
HSD sewer use	500	500	190	310
Educational training	23,830	23,830	13,040	10,790
Personnel	500	500	914	(414)
Interest Expense	-	-	18,863	(18,863)
Bond issuance costs	-	-	5,580	(5,580)
Risk Management				
IRMA premiums	73,844	73,844	77,776	(3,932)
Self-insured deductible	2,500	2,500	10,055	(7,555)
<b>Total fire department</b>	<b>3,813,928</b>	<b>3,813,928</b>	<b>3,694,305</b>	<b>119,623</b>
<b>Total public safety</b>	<b>8,626,716</b>	<b>8,626,716</b>	<b>8,567,963</b>	<b>58,753</b>
PUBLIC SERVICES				
Public Services Department				
Personal services				
Salaries and wages	825,099	825,099	796,312	28,787
Overtime	69,500	69,500	80,161	(10,661)
Temporary help	28,000	28,000	24,354	3,646
Longevity pay	2,100	2,100	2,200	(100)
Social Security	57,177	57,177	52,927	4,250
IMRF	109,936	109,936	121,364	(11,428)
Medicare	13,371	13,371	12,515	856
Employee insurance	123,740	123,740	122,624	1,116
Water Fund cost allocation	(103,742)	(103,742)	(103,742)	-
Contractual services				
Street sweeping	62,000	62,000	61,785	215
Refuse removal	28,500	28,500	34,010	(5,510)
Mosquito abatement	50,000	50,000	60,929	(10,929)
D E D removals	80,000	80,000	38,857	41,143
Buildings and grounds	12,950	12,950	10,377	2,573
Custodial	54,500	54,500	49,972	4,528
Traffic signals	3,640	3,640	-	3,640
Landscaping	100,000	100,000	81,095	18,905
Tree trimming	65,000	65,000	-	65,000
Elm tree fungicide program	155,000	155,000	148,832	6,168
Miscellaneous	36,500	36,500	14,843	21,657
Purchased services				
Postage	1,800	1,800	1,234	566
Utilities	137,500	137,500	180,133	(42,633)
Telephone	11,000	11,000	18,037	(7,037)
Teletype/pagers	950	950	-	950
Dumping	22,000	22,000	23,550	(1,550)
Equipment rental	2,500	2,500	1,115	1,385

(This schedule is continued on the following pages.)



VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SERVICES (Continued)				
Public Services Department (Continued)				
Purchased services (Continued)				
Fall leaf pickup program	\$ 86,000	\$ 86,000	\$ 83,402	\$ 2,598
Holiday decorating	16,000	16,000	17,521	(1,521)
Printing and publications	1,600	1,600	-	1,600
Miscellaneous services	600	600	48	552
Materials and supplies				
Office supplies	1,300	1,300	1,571	(271)
Gasoline and oil	38,300	38,300	43,344	(5,044)
Uniforms	6,970	6,970	9,265	(2,295)
Chemicals	64,550	64,550	148,636	(84,086)
Motor vehicle supplies	3,000	3,000	1,645	1,355
Building supplies	3,850	3,850	4,001	(151)
Licenses	650	650	245	405
Janitor supplies	6,000	6,000	9,329	(3,329)
Tools	5,750	5,750	3,785	1,965
Camera supplies	335	335	-	335
Lab supplies	500	500	-	500
Trees	45,000	45,000	33,969	11,031
Computer equipment supplies	-	-	908	(908)
Medical supplies	900	900	460	440
Software purchases	-	-	90	(90)
Miscellaneous supplies	31,000	31,000	19,022	11,978
Repairs and maintenance				
Buildings	40,500	40,500	18,876	21,624
Office equipment	1,525	1,525	1,441	84
Motor vehicles	18,950	18,950	43,757	(24,807)
Radios	1,900	1,900	146	1,754
Grounds	5,400	5,400	3,575	1,825
Streets and alleys	24,000	24,000	36,332	(12,332)
General equipment	4,000	4,000	6,066	(2,066)
Traffic and street lights	4,000	4,000	5,981	(1,981)
Traffic and street signs	15,000	15,000	7,238	7,762
Miscellaneous repairs	1,800	1,800	1,966	(166)
Other expenditures				
Conferences/staff development	800	800	256	544
Memberships/subscriptions	1,790	1,790	1,549	241
Employee relations	-	-	56	(56)
HSD sewer use	1,400	1,400	1,311	89
Educational training	2,300	2,300	1,010	1,290
Personnel	-	-	302	(302)
Risk Management				
IRMA Premiums	46,817	46,817	51,034	(4,217)
Self-insured deductible	5,000	5,000	15,035	(10,035)
<b>Total public services department</b>	<b>2,436,508</b>	<b>2,436,508</b>	<b>2,406,656</b>	<b>29,852</b>

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
<b>PUBLIC SERVICES (Continued)</b>				
Infrastructure Department				
Train Station Projects				
Professional services				
Miscellaneous Professional Services	\$ -	\$ -	\$ 7,643	\$ (7,643)
Total parking projects	-	-	7,643	(7,643)
Food and Beverage Tax Projects				
Contractual services				
Miscellaneous Contractual Services	-	-	18,970	(18,970)
Total infrastructure department	-	-	26,613	(26,613)
Total public services	2,436,508	2,436,508	2,433,269	3,239
<b>COMMUNITY DEVELOPMENT</b>				
Community Development Department				
Personal services				
Salaries and wages	860,815	860,815	863,085	(2,270)
Overtime	8,000	8,000	4,352	3,648
Temporary Help	19,630	19,630	21,120	(1,490)
Longevity pay	800	800	800	-
Social Security	53,855	53,855	53,342	513
IMRF	114,153	114,153	122,471	(8,318)
Medicare	12,878	12,878	12,716	162
Employee insurance	112,085	112,085	94,906	17,179
Water Fund cost allocation	(118,562)	(118,562)	(118,562)	-
Unemployment Compensation	-	-	13,539	(13,539)
Professional services				
Engineering	5,500	5,500	1,725	3,775
Miscellaneous	4,000	4,000	4,918	(918)
Contractual services				
Data Processing	7,000	7,000	7,714	(714)
Inspectors	31,000	31,000	16,567	14,433
Commercial Review	40,000	40,000	40,235	(235)
Plan Review-Residential	-	-	2,226	(2,226)
Purchased services				
Postage	6,000	6,000	5,471	529
Telephone	12,750	12,750	10,546	2,204
Citizen information	500	500	115	385
Printing and publications	3,500	3,500	2,383	1,117
Miscellaneous services	6,000	6,000	920	5,080

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
COMMUNITY DEVELOPMENT (Continued)				
Community Development Department (Continued)				
Materials and supplies				
Office supplies	\$ 7,100	\$ 7,100	\$ 6,455	\$ 645
Publications	1,050	1,050	349	701
Gasoline and oil	8,000	8,000	7,177	823
Uniforms	500	500	551	(51)
Tools	200	200	137	63
Camera supplies	1,500	1,500	831	669
Computer Equipment Supplies	3,500	3,500	4,789	(1,289)
Software Purchases	-	-	252	(252)
Miscellaneous supplies	500	500	111	389
Repairs and maintenance				
Office equipment	24,000	24,000	12,721	11,279
Motor vehicles	2,000	2,000	3,858	(1,858)
Radios	50	50	-	50
Miscellaneous	250	250	-	250
Other expenditures				
Conferences/staff development	6,010	6,010	2,420	3,590
Memberships/subscriptions	3,810	3,810	4,802	(992)
Educational training	5,400	5,400	2,257	3,143
Mileage reimbursement	450	450	730	(280)
Risk Management				
IRMA premiums	22,385	22,385	23,522	(1,137)
Self-insured deductible	2,500	2,500	1,209	1,291
Total community development	1,269,109	1,269,109	1,232,760	36,349
PARKS AND RECREATION				
Administration				
Personal services				
Salaries and wages	154,105	154,105	136,624	17,481
Overtime	1,000	1,000	-	1,000
Social Security	9,594	9,594	8,261	1,333
IMRF	17,440	17,440	19,495	(2,055)
Medicare	2,244	2,244	1,932	312
Employee insurance	27,525	27,525	30,905	(3,380)
Water Fund cost allocation	(14,964)	(14,964)	(14,964)	-
Professional services				
Miscellaneous services	-	-	1,299	(1,299)
Other services				
Postage	2,800	2,800	5,209	(2,409)
Telephone	3,800	3,800	3,984	(184)
Employment advertisements	-	-	401	(401)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
Administration (Continued)				
Materials and supplies				
Office supplies	\$ 2,000	\$ 2,000	\$ 986	\$ 1,014
Gasoline and oil	2,500	2,500	1,792	708
Computer equipment supplies	1,000	1,000	1,000	-
Software purchases	-	-	126	(126)
Repairs and maintenance				
Office equipment	150	150	-	150
Motor vehicles	400	400	1,272	(872)
Other expenditures				
Conferences/staff development	2,400	2,400	680	1,720
Memberships/subscriptions	2,300	2,300	1,487	813
Park and recreation commission	300	300	15	285
Educational training	-	-	1,124	(1,124)
Risk management				
IRMA premiums	40,159	40,159	49,637	(9,478)
Self -insured deductible	1,000	1,000	4,312	(3,312)
Total administration	255,753	255,753	255,577	176
Parks maintenance				
Personal services				
Salaries and wages	223,275	223,275	226,217	(2,942)
Overtime	8,000	8,000	7,660	340
Temporary help	20,000	20,000	11,215	8,785
Longevity pay	1,500	1,500	1,500	-
Social Security	15,632	15,632	15,711	(79)
IMRF	26,162	26,162	35,305	(9,143)
Medicare	3,656	3,656	3,674	(18)
Employee insurance	46,362	46,362	46,536	(174)
Contractual services				
Refuse removal	13,000	13,000	18,978	(5,978)
Buildings/grounds	85,500	85,500	27,045	58,455
Landscaping	97,000	97,000	72,499	24,501
Miscellaneous contractual services	-	-	275	(275)
Purchased services				
Telephone	4,500	4,500	2,703	1,797
Teletypes/pagers	250	250	2	248
Dumping	500	500	78	422
Materials and supplies				
Office supplies	1,500	1,500	749	751
Gasoline and oil	10,000	10,000	12,192	(2,192)
Uniforms	2,400	2,400	3,581	(1,181)
Chemicals	3,000	3,000	16	2,984
Building supplies	300	300	285	15
Janitor supplies	2,000	2,000	243	1,757
Tools	2,500	2,500	430	2,070
Recreation supplies	25,000	25,000	22,998	2,002
Miscellaneous supplies	-	-	187	(187)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
Parks maintenance (Continued)				
Repairs and maintenance				
Buildings	\$ 15,000	\$ 15,000	\$ 19,476	\$ (4,476)
Motor vehicles	3,500	3,500	6,665	(3,165)
Radios	500	500	-	500
Grounds	16,500	16,500	20,132	(3,632)
Playground equipment	3,000	3,000	1,412	1,588
General equipment	5,000	5,000	5,857	(857)
Other expenditures				
Conferences/staff development	-	-	121	(121)
Milage reimbursement	-	-	36	(36)
Educational training	750	750	-	750
Personnel	-	-	154	(154)
Total parks maintenance	636,287	636,287	563,932	72,355
Recreational services				
Personal services				
Salaries and wages	112,712	112,712	71,112	41,600
Overtime	5,000	5,000	3,508	1,492
Temporary help	33,875	33,875	29,756	4,119
Social Security	9,391	9,391	6,293	3,098
IMRF	13,252	13,252	9,883	3,369
Medicare	2,196	2,196	1,472	724
Employee insurance	10,845	10,845	7,353	3,492
Contractual services				
Buildings and grounds	6,000	6,000	4,760	1,240
Custodial	5,000	5,000	560	4,440
Data processing	11,000	11,000	14,033	(3,033)
Recreational programs	316,300	316,300	325,774	(9,474)
Other services				
Postage	4,500	4,500	1,063	3,437
Utilities	55,000	55,000	51,949	3,051
Citizens information	19,400	19,400	19,238	162
Equipment rental	12,500	12,500	10,861	1,639
Printing and publications	2,000	2,000	861	1,139
Materials and supplies				
Office supplies	2,500	2,500	2,308	192
Uniforms	1,500	1,500	-	1,500
Recreation supplies	16,500	16,500	7,295	9,205
Repairs and maintenance				
Buildings	8,000	8,000	7,145	855
Other expenditures				
Conferences/staff development	1,000	1,000	601	399
Memberships/subscriptions	495	495	571	(76)
HSD sewer use charge	3,000	3,000	3,053	(53)
Mileage reimbursement	1,200	1,200	733	467
Bank and bond fees	4,635	4,635	2,451	2,184
Total recreational services	657,801	657,801	582,633	75,168

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
KLM LODGE				
Personal services				
Temporary help	\$ 56,499	\$ 56,499	\$ 44,102	\$ 12,397
Social Security	3,503	3,503	2,737	766
IMRF	2,986	2,986	3,775	(789)
Medicare	819	819	640	179
Contractual services				
Refuse removal	5,500	5,500	6,524	(1,024)
Custodial	20,000	20,000	19,056	944
Miscellaneous	3,000	3,000	823	2,177
Purchased services				
Utilities	30,000	30,000	35,957	(5,957)
Telephone	3,500	3,500	2,468	1,032
Dumping	-	-	266	(266)
Printing and publications	13,000	13,000	5,939	7,061
Materials and supplies				
Office supplies	800	800	787	13
Building supplies	2,400	2,400	2,118	282
Janitorial supplies	4,000	4,000	2,140	1,860
KLM event supplies	2,200	2,200	2,390	(190)
Computer equipment supplies	-	-	408	(408)
Repairs and maintenance				
Buildings	18,000	18,000	14,278	3,722
Office equipment	500	500	377	123
Miscellaneous repairs	1,000	1,000	219	781
Other expenditures				
Bank and bond fees	1,000	1,000	601	399
Total KLM Lodge	168,707	168,707	145,605	23,102
Swimming pool				
Personal services				
Temporary help	158,500	158,500	127,955	30,545
Social Security	9,827	9,827	7,966	1,861
Medicare	2,298	2,298	1,863	435
Contractual services				
Refuse removal	1,000	1,000	2,900	(1,900)
Building and grounds	3,000	3,000	432	2,568
Custodial	20,000	20,000	12,320	7,680
Data processing	11,000	11,000	8,586	2,414
Landscaping	8,000	8,000	8,759	(759)
Recreation programs	2,725	2,725	3,479	(754)
Miscellaneous	10,000	10,000	1,369	8,631

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
<b>PARKS AND RECREATION (Continued)</b>				
Swimming pool (Continued)				
Purchased services				
Utilities	\$ 33,000	\$ 33,000	\$ 59,873	\$ (26,873)
Telephone	6,500	6,500	6,205	295
Citizens information	4,000	4,000	4,000	-
Equipment rental	250	250	-	250
Printing and publications	1,200	1,200	1,176	24
Materials and supplies				
Office supplies	1,300	1,300	308	992
Uniforms	5,200	5,200	3,338	1,862
Chemicals	16,500	16,500	15,698	802
Licenses	4,300	4,300	3,245	1,055
Janitor supplies	3,200	3,200	4,921	(1,721)
Tools	250	250	-	250
Recreation supplies	5,750	5,750	2,903	2,847
Medical supplies	400	400	201	199
Safety supplies	700	700	977	(277)
Miscellaneous supplies	450	450	370	80
Repairs and maintenance				
Buildings	6,700	6,700	5,188	1,512
General equipment	20,150	20,150	12,809	7,341
Other expenditures				
HSD sewer use	4,500	4,500	3,945	555
Bank & bond fees	6,180	6,180	5,107	1,073
Risk management				
IRMA premiums	-	-	274	(274)
Total swimming pool	346,880	346,880	306,167	40,713
Total parks and recreation	2,065,428	2,065,428	1,853,914	211,514
<b>CAPITAL OUTLAY</b>				
General Government				
Administration division				
Office equipment	25,000	25,000	-	25,000
General equipment	10,000	10,000	7,559	2,441
Public safety				
Police department				
Vehicles	82,500	82,500	-	82,500
General equipment	6,300	6,300	5,795	505
Fire department				
Vehicles	973,552	973,552	974,552	(1,000)
Buildings	-	-	47,600	(47,600)
General equipment	40,000	40,000	26,756	13,244
Public works				
Vehicles	22,000	22,000	-	22,000
Buildings	85,647	85,647	60,749	24,898
General equipment	30,000	30,000	-	30,000

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
CAPITAL OUTLAY (Continued)				
Community Development				
Office equipment	\$ 7,500	\$ 7,500	\$ -	\$ 7,500
Parks and recreation				
Parks maintenance				
Land/grounds	30,000	30,000	91,632	(61,632)
General equipment	11,000	11,000	9,895	1,105
KLM Lodge				
Buildings	13,000	13,000	-	13,000
Community swimming pool				
Buildings	68,000	68,000	-	68,000
General equipment	24,000	24,000	23,668	332
Infrastructure				
Train Station Projects				
Buildings	100,000	100,000	4,466	95,534
Parking projects				
Parking lots	-	-	9,752	(9,752)
Special Projects				
Food and Beverage Tax Projects				
Buildings	50,000	50,000	-	50,000
Signage projects	-	-	5,220	(5,220)
Total capital outlay	1,578,499	1,578,499	1,267,644	310,855
TOTAL EXPENDITURES	\$ 18,172,395	\$ 18,172,395	\$ 16,924,391	\$ 1,248,004

(See independent auditor's report.)



**VILLAGE OF HINSDALE, ILLINOIS**

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

**CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Utility Tax - Electric	\$ 237,000	\$ 237,000	\$ 262,019
Utility Tax - Gas	135,000	135,000	96,566
Utility Tax - Telephone	398,000	398,000	98,294
Investment income	7,800	7,800	1,374
Miscellaneous income	-	-	25,713
Total revenues	777,800	777,800	483,966
<b>EXPENDITURES</b>			
Professional services	55,000	55,000	-
Capital outlay	757,130	757,130	513,371
Total expenditures	812,130	812,130	513,371
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (34,330)</b>	<b>\$ (34,330)</b>	<b>(29,405)</b>
<b>FUND BALANCE, MAY 1</b>			<b>-</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ (29,405)</b>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2009

	Special Revenue		Debt Service	
	Motor Fuel Tax	Foreign Fire Insurance	Debt Service	Total
		Tax		
<b>ASSETS</b>				
Cash and cash equivalents	\$ 129,523	\$ 78,338	\$ 663,908	\$ 871,769
Investments	353,049	-	7,427	360,476
Receivables				
Property taxes	-	-	376,382	376,382
Due from other governments	35,825	-	-	35,825
<b>TOTAL ASSETS</b>	<b>\$ 518,397</b>	<b>\$ 78,338</b>	<b>\$ 1,047,717</b>	<b>\$ 1,644,452</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 200,032	\$ -	\$ -	\$ 200,032
Retainage payable	89,065	-	-	89,065
Deferred property taxes	-	-	376,382	376,382
<b>Total liabilities</b>	<b>289,097</b>	<b>-</b>	<b>376,382</b>	<b>665,479</b>
<b>FUND BALANCES</b>				
Reserved for streets	229,300	-	-	229,300
Reserved for public safety	-	78,338	-	78,338
Reserved for debt service	-	-	671,335	671,335
<b>Total fund balances</b>	<b>229,300</b>	<b>78,338</b>	<b>671,335</b>	<b>978,973</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 518,397</b>	<b>\$ 78,338</b>	<b>\$ 1,047,717</b>	<b>\$ 1,644,452</b>

(See accompanying notes to financial statements.)

VILLAGE OF HINSDALE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2009

	Special Revenue		Debt Service	
	Motor Fuel Tax	Foreign Fire Insurance Tax	Debt Service	Total
<b>REVENUES</b>				
Property taxes	\$ -	\$ -	\$ 413,197	\$ 413,197
Intergovernmental				
Motor fuel tax allotments	478,094	-	-	478,094
Foreign fire insurance tax	-	37,949	-	37,949
Investment income	24,559	468	8,195	33,222
Miscellaneous	6,200	-	144,000	150,200
<b>Total revenues</b>	<b>508,853</b>	<b>38,417</b>	<b>565,392</b>	<b>1,112,662</b>
<b>EXPENDITURES</b>				
Current				
Public safety	-	8,659	-	8,659
Public services	251,447	-	-	251,447
Capital outlay	1,210,627	12,312	-	1,222,939
Debt service				
Principal	-	-	685,000	685,000
Interest and fees	-	-	303,437	303,437
<b>Total expenditures</b>	<b>1,462,074</b>	<b>20,971</b>	<b>988,437</b>	<b>2,471,482</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(953,221)</b>	<b>17,446</b>	<b>(423,045)</b>	<b>(1,358,820)</b>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	-	473,628	473,628
<b>Total other financing sources</b>	<b>-</b>	<b>-</b>	<b>473,628</b>	<b>473,628</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(953,221)</b>	<b>17,446</b>	<b>50,583</b>	<b>(885,192)</b>
<b>FUND BALANCES, MAY 1</b>	<b>1,182,521</b>	<b>60,892</b>	<b>620,752</b>	<b>1,864,165</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 229,300</b>	<b>\$ 78,338</b>	<b>\$ 671,335</b>	<b>\$ 978,973</b>

(See accompanying notes to financial statements.)

VILLAGE OF HINSDALE, ILLINOIS

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

MOTOR FUEL TAX FUND

For the Year Ended April 30, 2009

---

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Intergovernmental			
Motor fuel tax allotments	\$ 525,000	\$ 525,000	\$ 478,094
Investment income	35,000	35,000	24,559
Miscellaneous income			
Private contributions	8,000	8,000	6,200
	<hr/>		
Total revenues	568,000	568,000	508,853
	<hr/>		
<b>EXPENDITURES</b>			
Current			
Public services	370,000	370,000	251,447
Capital Outlay	1,345,115	1,345,115	1,210,627
	<hr/>		
Total expenditures	1,715,115	1,715,115	1,462,074
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (1,147,115)</u>	<u>\$ (1,147,115)</u>	(953,221)
FUND BALANCE, MAY 1			<u>1,182,521</u>
FUND BALANCE, APRIL 30			<u>\$ 229,300</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

FOREIGN FIRE INSURANCE TAX FUND

For the Year Ended April 30, 2009

---

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Intergovernmental			
Foreign fire insurance tax	\$ 35,000	\$ 35,000	\$ 37,949
Investment income	900	900	468
	<hr/>		
Total revenues	35,900	35,900	38,417
	<hr/>		
<b>EXPENDITURES</b>			
Current			
Public safety	9,750	9,750	8,659
Capital outlay	30,000	30,000	12,312
	<hr/>		
Total expenditures	39,750	39,750	20,971
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ (3,850)	\$ (3,850)	17,446
	<hr/>		
FUND BALANCE, MAY 1			60,892
	<hr/>		
FUND BALANCE, APRIL 30			\$ 78,338
	<hr/>		

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

DEBT SERVICE FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 401,458	\$ 401,458	\$ 413,197
Investment income	22,500	22,500	8,195
Miscellaneous	224,578	224,578	144,000
Total revenues	648,536	648,536	565,392
EXPENDITURES			
Debt service			
Principal	685,000	685,000	685,000
Interest	301,728	301,728	301,728
Fees	2,000	2,000	1,709
Total expenditures	988,728	988,728	988,437
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(340,192)	(340,192)	(423,045)
OTHER FINANCING SOURCES			
Transfers in	473,628	473,628	473,628
NET CHANGE IN FUND BALANCE	\$ 133,436	\$ 133,436	50,583
FUND BALANCE, MAY 1			620,752
FUND BALANCE, APRIL 30			\$ 671,335

(See independent auditor's report.)

## **MAJOR ENTERPRISE FUND**

**Waterworks and Sewerage Fund** - An enterprise fund established to account for all operations of the water and sewer utility services provided by the Village.

VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

SCHEDULE OF NET ASSETS - BY SUBFUND

WATERWORKS AND SEWERAGE FUND

April 30, 2009

	Operations and Maintenance	Water Capital	2001 Alt. Rev. Bond P and I	2008 Alt. Rev. Bond P and I	Totals
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 95,461	\$ 133,413	\$ 163,191	\$ 78,448	\$ 470,513
Investments	51,656	3,379,448	5,582	-	3,436,686
Receivables					-
Accounts - billed	546,344	-	-	-	546,344
Accounts - unbilled	233,276	-	-	-	233,276
Accrued interest	-	8,068	-	-	8,068
Other	33,559	-	-	-	33,559
<b>Total current assets</b>	<b>960,296</b>	<b>3,520,929</b>	<b>168,773</b>	<b>78,448</b>	<b>4,728,446</b>
<b>NONCURRENT ASSETS</b>					
Capital assets					
Land	215,452	-	-	-	215,452
Buildings and improvements	2,216,267	-	-	-	2,216,267
Water system	21,920,369	-	-	-	21,920,369
Vehicles	975,849	-	-	-	975,849
Office equipment	98,957	-	-	-	98,957
Miscellaneous	490,822	-	-	-	490,822
Subtotal	25,917,716	-	-	-	25,917,716
Accumulated depreciation	(9,743,893)	-	-	-	(9,743,893)
Net capital assets	16,173,823	-	-	-	16,173,823
<b>Total assets</b>	<b>17,134,119</b>	<b>3,520,929</b>	<b>168,773</b>	<b>78,448</b>	<b>20,902,269</b>
<b>CURRENT LIABILITIES</b>					
Accounts payable	169,871	442,156	400	-	612,427
Retainage payable	-	204,009	-	-	204,009
Bonds payable - current	-	-	275,000	55,000	330,000
Accrued payroll	28,941	-	-	-	28,941
Compensated absences payable - current portion	12,145	-	-	-	12,145
Accrued interest payable	-	-	11,185	49,978	61,163
Other payables	22,267	-	-	-	22,267
<b>Total current liabilities</b>	<b>233,224</b>	<b>646,165</b>	<b>286,585</b>	<b>104,978</b>	<b>1,270,952</b>
<b>NONCURRENT LIABILITIES</b>					
Compensated absences payable	36,432	-	-	-	36,432
OPEB liability	8,967	-	-	-	8,967
Unamortized premium on bonds	-	-	-	21,759	21,759
General obligation alternate revenue bonds payable	-	-	585,000	3,445,000	4,030,000
<b>Total noncurrent liabilities</b>	<b>45,399</b>	<b>-</b>	<b>585,000</b>	<b>3,466,759</b>	<b>4,097,158</b>
<b>Total liabilities</b>	<b>278,623</b>	<b>646,165</b>	<b>871,585</b>	<b>3,571,737</b>	<b>5,368,110</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	16,173,823	-	(860,000)	(3,521,759)	11,792,064
Unrestricted	681,673	2,874,764	157,188	28,470	3,742,095
<b>TOTAL NET ASSETS</b>	<b>\$ 16,855,496</b>	<b>\$ 2,874,764</b>	<b>\$ (702,812)</b>	<b>\$ (3,493,289)</b>	<b>\$ 15,534,159</b>

(See accompanying notes to financial statements.)



VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

SCHEDULE OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS - BY SUBFUND

WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2009

	Operations and Maintenance	Water Capital	2001 Alt. Rev. Bond P and I	2008 Bond P and I	Totals
<b>OPERATING REVENUES</b>					
Service charges					
Water sales	\$ 3,684,939	\$ -	\$ -	\$ -	\$ 3,684,939
Sewer use	391,800	-	-	-	391,800
Lost customer discount	20,040	-	-	-	20,040
Total service charges	4,096,779	-	-	-	4,096,779
Miscellaneous	11,092	9,100	-	-	20,192
Total operating revenues	4,107,871	9,100	-	-	4,116,971
<b>OPERATING EXPENSES</b>					
Waterworks and sewerage					
Personal services	1,510,642	-	-	-	1,510,642
Professional services	55,433	961,533	-	-	1,016,966
Contractual services	1,438,133	-	-	-	1,438,133
Purchased services	126,468	-	-	-	126,468
Materials and supplies	29,573	-	-	-	29,573
Repairs and maintenance	123,983	-	-	-	123,983
Other expenses	207,585	45,740	909	-	254,234
Risk management	170,214	-	-	-	170,214
Total waterworks and sewerage	3,662,031	1,007,273	909	-	4,670,213
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	445,840	(998,173)	(909)	-	(553,242)
Depreciation	385,038	-	-	-	385,038
OPERATING INCOME (LOSS)	60,802	(998,173)	(909)	-	(938,280)
<b>NONOPERATING INCOME (EXPENSE)</b>					
Investment income	(4,340)	107,452	2,727	-	105,839
Interest expense	-	-	(29,947)	(47,803)	(77,750)
Total nonoperating income (expense)	(4,340)	107,452	(27,220)	(47,803)	28,089
NET INCOME (LOSS) BEFORE INTRAFUND TRANSFERS	56,462	(890,721)	(28,129)	(47,803)	(910,191)
<b>INTRAFUND TRANSFERS IN (OUT)</b>					
Bond proceeds	3,523,935	-	-	(3,523,935)	-
Water capital	(3,523,935)	3,523,935	-	-	-
Operations and maintenance	2,553,357	(2,553,357)	-	-	-
Bond principal and interest payments	(379,682)	-	301,233	78,449	-
Total intrafund transfers in (out)	2,173,675	970,578	301,233	(3,445,486)	-
CHANGE IN NET ASSETS	2,230,137	79,857	273,104	(3,493,289)	(910,191)
NET ASSETS (DEFICIT), MAY 1	14,625,359	2,794,907	(975,916)	-	16,444,350
NET ASSETS (DEFICIT), APRIL 30	\$ 16,855,496	\$ 2,874,764	\$ (702,812)	\$ (3,493,289)	\$ 15,534,159

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
<b>WATERWORKS AND SEWERAGE</b>				
Personal services				
Salaries and wages	\$ 386,687	\$ 386,687	\$ 375,437	\$ 11,250
Overtime	45,000	45,000	65,415	(20,415)
Temporary help	9,990	9,990	15,158	(5,168)
Longevity pay	800	800	800	-
Water Fund cost allocation	868,318	868,318	868,318	-
Social Security	27,364	27,364	31,900	(4,536)
IMRF	56,077	56,077	75,509	(19,432)
Medicare	6,400	6,400	7,460	(1,060)
Group insurance	84,809	84,809	70,645	14,164
Professional services				
Legal expenses	10,000	10,000	33,151	(23,151)
Engineering	20,000	20,000	2,558	17,442
Miscellaneous services	44,500	44,500	19,724	24,776
Contractual services				
Refuse removal	4,000	4,000	3,005	995
Buildings and grounds	500	500	572	(72)
Custodial	6,000	6,000	4,855	1,145
Data processing	-	-	1,320	(1,320)
Water purchases	1,414,975	1,414,975	1,428,381	(13,406)
Purchased services				
Postage	4,000	4,000	12,945	(8,945)
Utilities	75,000	75,000	69,402	5,598
Telephone	9,000	9,000	10,598	(1,598)
Dumping	12,000	12,000	15,390	(3,390)
Citizen information	2,800	2,800	2,185	615
Printing and publications	250	250	360	(110)
Miscellaneous services	24,000	24,000	15,588	8,412
Materials and supplies				
Office supplies	900	900	1,638	(738)
Gasoline and oil	17,000	17,000	15,818	1,182
Uniforms	3,600	3,600	3,659	(59)
Chemicals	500	500	334	166
Building supplies	500	500	-	500
Janitor supplies	1,000	1,000	583	417
Tools	3,000	3,000	3,195	(195)
Camera supplies	150	150	-	150
Laboratory supplies	600	600	277	323
Computer equipment supplies	-	-	2,713	(2,713)
Medical supplies	500	500	159	341
Miscellaneous supplies	1,000	1,000	1,197	(197)

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
WATERWORKS AND SEWERAGE (Continued)				
Repairs and maintenance				
Buildings	\$ 5,000	\$ 5,000	\$ 1,357	\$ 3,643
Office equipment	500	500	-	500
Motor vehicles	7,200	7,200	10,999	(3,799)
Radios	1,500	1,500	445	1,055
Sewers	30,000	30,000	12,237	17,763
Water mains	66,700	66,700	48,518	18,182
Catch basins	10,000	10,000	27,342	(17,342)
General equipment	20,000	20,000	5,170	14,830
Miscellaneous supplies	25,000	25,000	17,915	7,085
Other expenses				
Conferences/staff development	2,300	2,300	1,150	1,150
Memberships/subscriptions	2,300	2,300	4,177	(1,877)
Utility tax	231,235	231,235	202,008	29,227
HSD sewer use	700	700	205	495
Educational training	1,000	1,000	-	1,000
Personnel	-	-	45	(45)
Loan Principal	105,000	105,000	-	105,000
Interest Expense	29,200	29,200	-	29,200
Risk management				
Liability insurance	152,741	152,741	169,276	(16,535)
Vandalism repairs	500	500	-	500
Self insured liability	2,500	2,500	938	1,562
Capital outlay				
Buildings	20,000	20,000	16,844	3,156
Water meters	30,255	30,255	22,758	7,497
Fire hydrants	64,761	64,761	4,310	60,451
General equipment	84,500	84,500	9,940	74,560
Total	3,678,855	4,034,112	3,715,883	318,229
Less nonoperating items				
Capitalized fixed assets	(199,516)	(199,516)	(53,852)	(145,664)
Total	\$ 3,479,339	\$ 3,834,596	\$ 3,662,031	\$ 172,565

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

## **PENSION TRUST FUNDS**

**Police Pension Fund** - A pension trust fund established to account for pensions paid for police officers.

**Firefighters' Pension Fund** - A pension trust fund established to account for pensions paid for firefighters.

**VILLAGE OF HINSDALE, ILLINOIS**

COMBINING STATEMENT OF PLAN NET ASSETS

PENSION TRUST FUNDS

April 30, 2009

	Police Pension	Firefighters' Pension	Totals
<b>ASSETS</b>			
Cash and cash equivalents	\$ 23,926	\$ 1,704,500	\$ 1,728,426
Investments, at fair value			
U.S. Government Obligations	3,718,203	1,619,860	5,338,063
U.S. Agency Obligations	5,387,696	3,200,597	8,588,293
Corporate Bonds	404,985	-	404,985
Municipal Bonds	-	498,156	498,156
Equities	4,470,574	-	4,470,574
Mutual funds	1,210,454	4,123,607	5,334,061
Receivables			
Accrued interest	96,176	64,737	160,913
Due from other funds	7,724	-	7,724
 Total assets	 15,319,738	 11,211,457	 26,531,195
<b>LIABILITIES</b>			
Accounts payable	-	8,550	8,550
Due to other funds	-	7,724	7,724
 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	 \$ 15,319,738	 \$ 11,195,183	 \$ 26,514,921

(See accompanying notes to financial statements.)

**VILLAGE OF HINSDALE, ILLINOIS**

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS

PENSION TRUST FUNDS

For the Year Ended April 30, 2009

	Police Pension	Firefighters' Pension	Totals
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 521,838	\$ 565,947	\$ 790,557
Employees	224,610	192,947	714,785
Miscellaneous income	59	-	59
<b>Total contributions</b>	<b>746,507</b>	<b>758,894</b>	<b>1,505,401</b>
Investment income			
Net appreciation (depreciation) in fair value of investments	(1,959,501)	(1,590,847)	(3,550,348)
Interest	87,370	441,595	528,965
<b>Total investment income</b>	<b>(1,872,131)</b>	<b>(1,149,252)</b>	<b>(3,021,383)</b>
Less investment expense	(80,408)	(44,322)	(124,730)
<b>Net investment income</b>	<b>(1,952,539)</b>	<b>(1,193,574)</b>	<b>(3,146,113)</b>
<b>Total additions</b>	<b>(1,206,032)</b>	<b>(434,680)</b>	<b>(1,640,712)</b>
<b>DEDUCTIONS</b>			
Retirement benefits	828,804	639,464	1,468,268
Disability benefits	57,061	153,275	210,336
Pension refunds	14,042	3,076	17,118
Administrative expenses	8,658	27,002	35,660
<b>Total deductions</b>	<b>908,565</b>	<b>822,817</b>	<b>1,731,382</b>
<b>NET INCREASE (DECREASE)</b>	<b>(2,114,597)</b>	<b>(1,257,497)</b>	<b>(3,372,094)</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
<b>MAY 1</b>	<b>17,434,315</b>	<b>12,452,680</b>	<b>29,886,995</b>
<b>APRIL 30</b>	<b>\$ 15,319,718</b>	<b>\$ 11,195,183</b>	<b>\$ 26,514,901</b>

(See accompanying notes to financial statements.)

## **AGENCY FUNDS**

**Escrow Funds** - This fund is used to account for money deposited by developers and contractors in the Village to guarantee performance of construction requirements.

**Flexible Benefit Fund** - This fund is used to account for assets held for employees in accordance with provisions of the Internal Revenue Code Section 125.



**VILLAGE OF HINSDALE, ILLINOIS**

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

For the Year Ended April 30, 2009

	Balances May 1	Additions	Deductions	Balances April 30
<b>Escrow Fund</b>				
ASSETS				
Cash and cash equivalents	\$ 175,896	\$ 4,196,379	\$ 3,234,627	\$ 1,137,648
Investments, at fair value				
U.S. Government and Agency Obligations	2,204,165	1,062,883	2,204,408	1,062,640
<b>TOTAL ASSETS</b>	<b>\$ 2,380,061</b>	<b>\$ 5,259,262</b>	<b>\$ 5,439,035</b>	<b>\$ 2,200,288</b>
LIABILITIES				
Accounts payable	\$ 63,639	\$ 1,073,859	\$ 1,035,836	\$ 25,616
Deposits payable	2,316,422	1,064,682	922,932	2,174,672
<b>TOTAL LIABILITIES</b>	<b>\$ 2,380,061</b>	<b>\$ 2,138,541</b>	<b>\$ 1,958,768</b>	<b>\$ 2,200,288</b>
<b>Flexible Benefit Fund</b>				
ASSETS				
Cash and cash equivalents	\$ (621)	\$ 29,426	\$ 32,653	\$ (3,848)
LIABILITIES				
Held for medical reimbursement	\$ (2,512)	\$ 27,420	\$ 23,177	\$ (6,755)
Held for dependent care reimbursement	1,891	5,232	6,248	2,907
<b>TOTAL LIABILITIES</b>	<b>\$ (621)</b>	<b>\$ 32,652</b>	<b>\$ 29,425</b>	<b>\$ (3,848)</b>

(This statement is continued on the following page.)

**VILLAGE OF HINSDALE, ILLINOIS**

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)

AGENCY FUNDS

For the Year Ended April 30, 2009

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	Balances April 30	Additions	Deductions	Balances April 30
<b>All Funds</b>				
ASSETS				
Cash and cash equivalents	\$ 175,275	\$ 4,225,805	\$ 3,267,280	\$ 1,133,800
Investments, at fair value				
U.S. Government and Agency Obligations	2,204,165	1,062,883	2,204,408	1,062,640
<b>TOTAL ASSETS</b>	<b>\$ 2,379,440</b>	<b>\$ 5,288,688</b>	<b>\$ 5,471,688</b>	<b>\$ 2,196,440</b>
LIABILITIES				
Accounts payable	\$ 63,639	\$ 1,073,859	\$ 1,035,836	\$ 25,616
Deposits payable	2,316,422	1,064,682	922,932	2,174,672
Held for medical reimbursement	(2,512)	27,420	23,177	(6,755)
Held for dependent care reimbursement	1,891	5,232	6,248	2,907
<b>TOTAL LIABILITIES</b>	<b>\$ 2,379,440</b>	<b>\$ 2,171,193</b>	<b>\$ 1,988,193</b>	<b>\$ 2,196,440</b>

(See accompanying notes to financial statements.)

## **COMPONENT UNIT**

Discretely presented component units are reported in a separate column in the basic financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations, and cash flows from those of the primary government.

**Library Fund** - To account for all operations of the Library. The main revenue source of the Library is a special property tax levy.

VILLAGE OF HINSDALE, ILLINOIS

BALANCE SHEET

COMPONENT UNIT - LIBRARY FUND

April 30, 2009

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ASSETS	
Cash and cash equivalents	\$ 390,426
Investments	707,175
Receivables	
Property taxes	2,234,178
Accrued interest	34,394
Other	5,788
Due from other governments	4,135
Prepays	<u>18,365</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 3,394,461</u></u></b>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 15,170
Accrued payroll	69,488
Deferred revenues - property taxes	<u>2,234,178</u>
Total liabilities	<u>2,318,836</u>
FUND BALANCE	
Reserved for prepaids	18,365
Unreserved - undesignated	<u>1,057,260</u>
Total fund balance	<u>1,075,625</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u><u>\$ 3,394,461</u></u></b>

(See accompanying notes to financial statements.)

VILLAGE OF HINSDALE, ILLINOIS

RECONCILIATION OF FUND BALANCES OF LIBRARY GOVERNMENTAL FUNDS  
TO THE COMPONENT UNIT IN THE STATEMENT OF NET ASSETS

April 30, 2009

---

FUND BALANCES OF COMPONENT UNIT - LIBRARY FUNDS	\$ 1,075,625
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	3,604,998
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Compensated absences payable	(29,958)
Bonds payable	<u>(500,000)</u>
NET ASSETS OF COMPONENT UNIT - LIBRARY	<u>\$ 4,150,665</u>

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

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

COMPONENT UNIT - LIBRARY FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Property taxes	\$ 2,130,417	\$ 2,130,417	\$ 2,252,977
Intergovernmental			
Replacement tax	24,600	24,600	21,774
Grants	21,000	21,000	10,000
Service charges	9,500	9,500	15,375
Fines	27,000	27,000	40,036
Investment income	37,000	37,000	42,380
Miscellaneous			
Other	1,000	1,000	8,114
Total revenues	2,250,517	2,250,517	2,390,656
<b>EXPENDITURES</b>			
Current			
Culture			
Personal services	1,357,120	1,357,120	1,346,178
Professional services	46,500	46,500	27,790
Contractual services	38,000	38,000	30,631
Purchased services	107,925	107,925	94,447
Materials and supplies	342,660	342,660	298,545
Repairs and maintenance	76,980	76,980	61,413
Other expenditures	81,000	81,000	36,075
Risk management	49,817	49,817	61,958
Capital outlay	505,000	505,000	743,293
Transfer to Primary Government	-	-	144,000
Total expenditures	2,605,002	2,605,002	2,844,330
<b>OTHER FINANCING SOURCES</b>			
Installment loan proceeds	500,000	500,000	500,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 145,515</b>	<b>\$ 145,515</b>	<b>46,326</b>
<b>FUND BALANCE, MAY 1</b>			<b>1,029,299</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 1,075,625</b>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

For the Year Ended April 30, 2009

---

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$	46,326
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities		720,973
The issuance and repayment of long-term debt are reported as an increase and reduction of principal outstanding respectively in the statement of activities.		
Bond Proceeds		(500,000)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Compensated absences		4,798
OPEB Liability		(6,051)
Depreciation		<u>(186,132)</u>
CHANGES IN NET ASSETS OF COMPONENT UNIT - LIBRARY	\$	<u><u>79,914</u></u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF OPERATING EXPENDITURES - BUDGET AND ACTUAL

COMPONENT UNIT - LIBRARY FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
<b>OPERATING EXPENDITURES</b>				
Personal services				
Salaries and wages	\$ 1,095,612	\$ 1,095,612	\$ 1,085,471	\$ 10,141
Social Security	67,926	67,926	66,039	1,887
IMRF	123,695	123,695	125,751	(2,056)
Medicare	15,887	15,887	15,460	427
Group insurance	54,000	54,000	53,457	543
Total personal services	1,357,120	1,357,120	1,346,178	10,942
Professional services				
Legal services	3,500	3,500	6,497	(2,997)
Planning services	43,000	43,000	19,703	23,297
Miscellaneous	-	-	1,590	(1,590)
Total professional services	46,500	46,500	27,790	18,710
Contractual services				
Custodial	38,000	38,000	30,631	7,369
Total contractual services	38,000	38,000	30,631	7,369
Purchased services				
Postage	2,500	2,500	2,157	343
Utilities	16,000	16,000	15,653	347
Telephone	7,200	7,200	6,902	298
Citizen information	45,000	45,000	37,026	7,974
Accounting	12,225	12,225	12,225	-
Library programs	23,500	23,500	20,240	3,260
Miscellaneous services	1,500	1,500	244	1,256
Total purchased services	107,925	107,925	94,447	13,478
Materials and supplies				
Office supplies	15,500	15,500	13,918	1,582
Janitor supplies	5,000	5,000	4,696	304
Copy machine supplies	4,000	4,000	3,070	930
Software purchases	12,500	12,500	10,754	1,746
Books - junior department	56,660	56,660	53,940	2,720
Books - adult reference	216,000	216,000	183,274	32,726
Periodicals	17,000	17,000	14,683	2,317

(This schedule is continued on the following page.)



VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF OPERATING EXPENDITURES - BUDGET AND ACTUAL (Continued)

COMPONENT UNIT - LIBRARY FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance Under (Over)
OPERATING EXPENDITURES (Continued)				
Materials and supplies (Continued)				
Microfilm purchases	\$ 500	\$ 500	\$ -	\$ 500
Catalog cards	15,500	15,500	14,210	1,290
Total materials and supplies	342,660	342,660	298,545	44,115
Repairs and maintenance				
Buildings	12,000	12,000	7,273	4,727
Office equipment	4,000	4,000	3,184	816
Computer equipment	52,980	52,980	40,410	12,570
Miscellaneous repairs	8,000	8,000	10,546	(2,546)
Total repairs and maintenance	76,980	76,980	61,413	15,567
Other expenditures				
Conferences/staff development	15,000	15,000	10,983	4,017
Membership-board development	2,000	2,000	1,226	774
Ceremonial occasions	1,500	1,500	869	631
Interest expense	50,000	50,000	11,601	38,399
Personnel	2,000	2,000	221	1,779
Helen O'Neill scholarships	500	500	-	500
LSTA Grant expenditures	10,000	10,000	-	10,000
Friends Pledges expenditures	-	-	11,175	(11,175)
Total other expenditures	81,000	81,000	36,075	44,925
Risk management				
Liability insurance	49,817	49,817	56,414	(6,597)
IRMA Premiums	-	-	-	-
Self insured liability	-	-	5,544	(5,544)
Total risk management	49,817	49,817	61,958	(12,141)
Capital outlay				
Office equipment	5,000	5,000	-	5,000
Buildings	500,000	500,000	737,136	(237,136)
Furniture and fixtures	-	-	6,157	(6,157)
Total capital outlay	505,000	505,000	743,293	(238,293)
Transfers				
Transfer to Primary Government	144,000	144,000	144,000	-
Total transfer to Primary Government	144,000	144,000	144,000	-
TOTAL OPERATING EXPENDITURES	\$ 2,605,002	\$ 2,605,002	\$ 2,844,330	\$ (95,328)

(See independent auditor's report.)

## **SUPPLEMENTAL DATA**

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION REFUNDING BONDS SERIES 1999

April 30, 2009

Date of Issue	March 10, 1999
Date of Maturity	December 15, 2011
Authorized Issue	\$1,760,000
Actual Issue	\$1,760,000
Interest Rate	3.85% to 3.95%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2011
Payable at	Cole Taylor Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2010	\$ 210,000	\$ 25,855	\$ 235,855	2009	\$ 12,928	2009	\$ 12,927
2011	220,000	17,665	237,665	2010	8,833	2010	8,832
2012	230,000	9,085	239,085	2011	4,543	2011	4,542
	<u>\$ 660,000</u>	<u>\$ 52,605</u>	<u>\$ 712,605</u>		<u>\$ 26,304</u>		<u>\$ 26,301</u>

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS**

**GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) BONDS SERIES 2001**

April 30, 2009

Date of Issue	November 1, 2001
Date of Maturity	December 15, 2011
Authorized Issue	\$2,500,000
Actual Issue	\$2,500,000
Interest Rate	3.375% to 3.50%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15 , 2011
Payable at	Cole Taylor Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2010	\$ 275,000	\$ 29,825	\$ 304,825	2009	\$ 14,913	2009	\$ 14,912
2011	285,000	20,475	305,475	2010	10,238	2010	10,237
2012	300,000	10,500	310,500	2011	5,250	2011	5,250
	<u>\$ 860,000</u>	<u>\$ 60,800</u>	<u>\$ 920,800</u>		<u>\$ 30,401</u>		<u>\$ 30,399</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION LIMITED TAX BONDS SERIES 2002

April 30, 2009

Date of Issue	May 1, 2002
Date of Maturity	January 1, 2022
Authorized Issue	\$2,050,000
Actual Issue	\$2,050,000
Interest Rate	4%-4.95%
Interest Date	January 1 and July 1
Principal Maturity Date	January 1, 2022
Payable at	Cole Taylor Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	July 1	Amount	Jan. 1	Amount
2010	\$ 95,000	\$ 74,202	\$ 169,202	2009	\$ 37,101	2010	\$ 37,101
2011	100,000	70,402	170,402	2010	35,201	2011	35,201
2012	105,000	66,302	171,302	2011	33,151	2012	33,151
2013	105,000	61,892	166,892	2012	30,946	2013	30,946
2014	110,000	57,326	167,326	2013	28,663	2014	28,663
2015	115,000	52,430	167,430	2014	26,215	2015	26,215
2016	120,000	47,198	167,198	2015	23,599	2016	23,599
2017	125,000	41,618	166,618	2016	20,809	2017	20,809
2018	135,000	35,680	170,680	2017	17,840	2018	17,840
2019	140,000	29,268	169,268	2018	14,634	2019	14,634
2020	145,000	22,548	167,548	2019	11,274	2020	11,274
2021	155,000	15,516	170,516	2020	7,758	2021	7,758
2022	160,000	7,920	167,920	2021	3,960	2022	3,960
	<u>\$ 1,610,000</u>	<u>\$ 582,302</u>	<u>\$ 2,192,302</u>		<u>\$ 291,151</u>		<u>\$ 291,151</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION (SHARED STATE INCOME TAXES  
ALTERNATE REVENUE SOURCE) BONDS SERIES 2003

April 30, 2009

Date of Issue	August 1, 2003
Date of Maturity	December 15, 2013
Authorized Issue	\$4,000,000
Actual Issue	\$4,000,000
Interest Rate	1.00% to 3.250%
Interest Date	June 15 and Dec. 15
Principal Maturity Date	December 15, 2013
Payable at	Hinsdale Bank and Trust

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2010	\$ 410,000	\$ 63,628	\$ 473,628	2009	\$ 31,814	2009	\$ 31,814
2011	425,000	53,582	478,582	2010	26,791	2010	26,791
2012	435,000	41,895	476,895	2011	20,948	2011	20,947
2013	450,000	29,062	479,062	2012	14,531	2012	14,531
2014	465,000	15,112	480,112	2013	7,556	2013	7,556
	<u>\$ 2,185,000</u>	<u>\$ 203,279</u>	<u>\$ 2,388,279</u>		<u>\$ 101,640</u>		<u>\$ 101,639</u>

(See independent auditor's report.)

**VILLAGE OF HINSDALE, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION LIBRARY FUND TAX  
(ALTERNATE REVENUE SOURCE) BONDS SERIES 2006

April 30, 2009

Date of Issue	December 15, 2006
Date of Maturity	December 15, 2026
Authorized Issue	\$3,045,000
Actual Issue	\$3,045,000
Interest Rate	3.75% to 4.00%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15 , 2026

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2010	\$ 70,000	\$ 118,150	\$ 188,150	2009	\$ 59,075	2009	\$ 59,075
2011	80,000	115,525	195,525	2010	57,763	2010	57,763
2012	85,000	112,526	197,526	2011	56,263	2011	56,263
2013	95,000	109,338	204,338	2012	54,669	2012	54,669
2014	105,000	105,728	210,728	2013	52,864	2013	52,864
2015	115,000	101,738	216,738	2014	50,869	2014	50,869
2016	130,000	97,368	227,368	2015	48,684	2015	48,684
2017	140,000	92,428	232,428	2016	46,214	2016	46,214
2018	150,000	87,108	237,108	2017	43,554	2017	43,554
2019	165,000	81,408	246,408	2018	40,704	2018	40,704
2020	185,000	75,138	260,138	2019	37,569	2019	37,569
2021	195,000	68,016	263,016	2020	34,008	2020	34,008
2022	210,000	60,508	270,508	2021	30,254	2021	30,254
2023	230,000	52,318	282,318	2022	26,159	2022	26,159
2024	240,000	43,348	283,348	2023	21,674	2023	21,674
2025	265,000	33,868	298,868	2024	16,934	2024	16,934
2026	285,000	23,400	308,400	2025	11,700	2025	11,700
2027	300,000	12,000	312,000	2026	6,000	2026	6,000
	<u>\$ 3,045,000</u>	<u>\$ 1,389,913</u>	<u>\$ 4,434,913</u>		<u>\$ 694,953</u>		<u>\$ 694,957</u>

(See independent auditor's report.)

Village Of Hinsdale, Illinois

Long -Term Debt Requirements

2008 Fire Ladder Truck Installment Loan

April 30, 2009

Date of Issue	June 25, 2008
Date of Maturity	July 1, 2018
Authorized Issue	\$973,552
Actual Issue	\$973,552
Interest Rate	3.75%
Interest Date	January 1 and July 1
Principal Maturity Date	July 1 , 2018
Payable at	Chase Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	July 1	Amount	January 1	Amount
2010	\$ 89,421	\$ 34,831	\$ 124,252	2009	\$ 18,254	2009	\$ 16,577
2011	91,097	31,446	122,543	2010	16,577	2010	14,869
2012	92,805	27,998	120,803	2011	14,869	2011	13,129
2013	94,545	24,486	119,031	2012	13,129	2012	11,357
2014	96,318	20,908	117,226	2013	11,357	2013	9,551
2015	98,124	17,262	115,386	2014	9,551	2014	7,711
2016	99,964	13,547	113,511	2015	7,711	2015	5,836
2017	101,838	9,763	111,601	2016	5,836	2016	3,927
2018	103,748	5,909	109,657	2017	3,927	2017	1,982
2019	105,693	1,982	107,675	2018	1,982	2018	-
	<u>\$ 973,553</u>	<u>\$ 188,132</u>	<u>\$ 1,161,685</u>		<u>\$ 103,193</u>		<u>\$ 84,939</u>

(See independent auditor's report.)



Village Of Hinsdale, Illinois

Long -Term Debt Requirements

2008 Library HVAC Installment Loan

April 30, 2009

Date of Issue	August 29, 2008
Date of Maturity	October 1, 2018
Authorized Issue	\$500,000
Actual Issue	\$500,000
Interest Rate	3.94%
Interest Date	October 1 and April 1
Principal Maturity Date	October 1 , 2018
Payable at	Chase Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	October 1	Amount	April 1	Amount
2010	\$ 50,000	\$ 18,715	\$ 68,715	2009	\$ 9,850	2009	\$ 8,865
2011	50,000	16,745	66,745	2010	8,865	2010	7,880
2012	50,000	14,775	64,775	2011	7,880	2011	6,895
2013	50,000	12,805	62,805	2012	6,895	2012	5,910
2014	50,000	10,835	60,835	2013	5,910	2013	4,925
2015	50,000	8,865	58,865	2014	4,925	2014	3,940
2016	50,000	6,895	56,895	2015	3,940	2015	2,955
2017	50,000	4,925	54,925	2016	2,955	2016	1,970
2018	50,000	2,955	52,955	2017	1,970	2017	985
2019	50,000	985	50,985	2018	985	2018	-
	<u>\$ 500,000</u>	<u>\$ 98,500</u>	<u>\$ 598,500</u>		<u>\$ 54,175</u>		<u>\$ 44,325</u>

(See independent auditor's report.)

**Village Of Hinsdale, Illinois**

Long -Term Debt Requirements

GENERAL OBLIGATION BONDS (Water and Sewerage Systems  
Alternate Revenue Source), Series 2008

April 30, 2009

Date of Issue	December 9, 2008
Date of Maturity	December 15, 2019
Authorized Issue	\$3,500,000
Actual Issue	\$3,500,000
Interest Rate	3.75 to 4.00%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15 , 2019
Payable at	Cole Taylor Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2010	55,000	133,275	188,275	2009	66,638	2009	66,638
2011	60,000	131,419	191,419	2010	65,709	2010	65,709
2012	55,000	129,394	184,394	2011	64,697	2011	64,697
2013	365,000	127,538	492,538	2012	63,769	2012	63,769
2014	380,000	115,219	495,219	2013	57,609	2013	57,609
2015	390,000	101,919	491,919	2014	50,959	2014	50,959
2016	405,000	87,294	492,294	2015	43,647	2015	43,647
2017	420,000	71,600	491,600	2016	35,800	2016	35,800
2018	440,000	54,800	494,800	2017	27,400	2017	27,400
2019	455,000	37,200	492,200	2018	18,600	2018	18,600
2020	475,000	19,000	494,000	2019	9,500	2019	9,500
	<u>\$ 3,500,000</u>	<u>\$ 1,008,656</u>	<u>\$ 4,508,656</u>		<u>\$ 504,328</u>		<u>\$ 504,328</u>

(See independent auditor's report.)

## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	108-113
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	114-119
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	120-124
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	125-126
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the city provides and the activities it performs.	127-129

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village of Hinsdale, Illinois implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.*

VILLAGE OF HINSDALE, ILLINOIS

NET ASSETS BY COMPONENT

Last Six Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009
<b>GOVERNMENTAL ACTIVITIES</b>						
Invested in capital assets						
net of related debt	\$ 69,001,104	\$ 67,475,442	\$ 63,472,477	\$ 63,386,203	\$ 62,220,632	\$ 63,052,158
Restricted	1,439,219	2,248,776	1,593,491	2,042,918	1,864,165	978,973
Unrestricted	(2,937,451)	(2,640,547)	2,126,871	1,606,309	1,088,914	2,368,062
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 67,502,872</b>	<b>\$ 67,083,671</b>	<b>\$ 67,192,839</b>	<b>\$ 67,035,430</b>	<b>\$ 65,173,711</b>	<b>\$ 66,399,193</b>
<b>BUSINESS-TYPE ACTIVITIES</b>						
Invested in capital assets						
net of related debt	\$ 11,370,267	\$ 11,826,212	\$ 12,388,605	\$ 12,362,183	\$ 12,831,653	\$ 11,792,064
Unrestricted	3,407,695	2,993,311	2,711,245	3,110,191	3,612,697	3,742,095
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 14,777,962</b>	<b>\$ 14,819,523</b>	<b>\$ 15,099,850</b>	<b>\$ 15,472,374</b>	<b>\$ 16,444,350</b>	<b>\$ 15,534,159</b>
<b>PRIMARY GOVERNMENT</b>						
Invested in capital assets						
net of related debt	\$ 80,371,371	\$ 79,301,654	\$ 75,861,082	\$ 76,198,386	\$ 75,052,285	\$ 74,844,222
Restricted	1,439,219	2,248,776	1,593,491	2,042,918	1,864,165	978,973
Unrestricted	470,244	352,764	4,838,116	4,726,500	4,701,611	6,110,157
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 82,280,834</b>	<b>\$ 81,903,194</b>	<b>\$ 82,292,689</b>	<b>\$ 82,967,804</b>	<b>\$ 81,618,061</b>	<b>\$ 81,933,352</b>

Data Source

Audited Financial Statements

VILLAGE OF HINSDALE, ILLINOIS

CHANGE IN NET ASSETS

Last Six Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009
<b>EXPENSES</b>						
Governmental activities						
General government	\$ 1,422,166	\$ 1,696,137	\$ 2,388,907	\$ 2,385,878	\$ 5,522,424	\$ 2,553,442
Public safety	6,734,789	7,129,625	7,773,211	8,483,017	8,861,223	9,101,637
Public services	5,121,431	4,860,329	4,779,565	4,419,818	4,401,392	2,943,573
Community Development	-	-	-	-	-	1,232,760
Parks and recreation	2,010,870	2,044,913	2,140,131	2,364,398	2,410,526	2,162,186
Interest	183,259	269,851	232,049	309,460	302,074	300,800
Total governmental activities expenses	<u>15,472,515</u>	<u>16,000,855</u>	<u>17,313,863</u>	<u>17,962,571</u>	<u>21,497,639</u>	<u>18,294,398</u>
Business-type activities						
Water and sewer	4,260,038	4,348,405	4,408,504	4,067,550	4,510,300	5,133,001
Total business-type activities expenses	<u>4,260,038</u>	<u>4,348,405</u>	<u>4,408,504</u>	<u>4,067,550</u>	<u>4,510,300</u>	<u>5,133,001</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 19,732,553</u>	<u>\$ 20,349,260</u>	<u>\$ 21,722,367</u>	<u>\$ 22,030,121</u>	<u>\$ 26,007,939</u>	<u>\$ 23,427,399</u>
<b>PROGRAM REVENUES</b>						
Governmental activities						
Charges for services						
General government	\$ 909,059	\$ 949,345	\$ 1,063,230	\$ 1,221,412	\$ 1,464,008	\$ 1,478,135
Public safety	773,525	797,813	905,192	1,077,991	1,192,009	1,098,984
Public services	1,071,356	1,505,152	1,402,995	1,421,828	1,385,078	16,889
Community Development	-	-	-	-	-	1,066,247
Parks and recreation	717,108	865,566	767,886	1,335,541	1,013,074	937,807
Operating grants and contributions	524,632	537,133	537,636	583,425	531,694	610,186
Capital grants and contributions	100,000	169,927	1,173,284	385,139	47,725	22,877
Total governmental activities program revenues	<u>4,095,680</u>	<u>4,824,936</u>	<u>5,850,223</u>	<u>6,025,336</u>	<u>5,633,588</u>	<u>5,231,125</u>
Business-type activities						
Charges for services						
Water and sewer	4,225,011	4,320,911	4,631,254	4,381,683	3,982,209	4,096,779
Total business-type activities program revenues	<u>4,225,011</u>	<u>4,320,911</u>	<u>4,631,254</u>	<u>4,381,683</u>	<u>3,982,209</u>	<u>4,096,779</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 8,320,691</u>	<u>\$ 9,145,847</u>	<u>\$ 10,481,477</u>	<u>\$ 10,407,019</u>	<u>\$ 9,615,797</u>	<u>\$ 9,327,904</u>
<b>NET (EXPENSE) REVENUE</b>						
Governmental activities	\$(11,376,835)	\$(11,175,919)	\$(11,463,640)	\$(11,937,235)	\$(15,864,051)	\$(13,063,273)
Business-type activities	(35,027)	(27,494)	222,750	314,133	(528,091)	(1,036,222)
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<u>\$(11,411,862)</u>	<u>\$(11,203,413)</u>	<u>\$(11,240,890)</u>	<u>\$(11,623,102)</u>	<u>\$(16,392,142)</u>	<u>\$(14,099,495)</u>

VILLAGE OF HINSDALE, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Six Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009
<b>GENERAL REVENUES AND OTHER</b>						
<b>CHANGES IN NET ASSETS</b>						
Governmental activities						
Taxes						
Property	\$ 4,130,644	\$ 4,533,571	\$ 4,667,262	\$ 5,016,290	\$ 5,154,180	\$ 5,568,964
Utility	2,463,309	2,328,059	2,250,382	2,590,916	2,338,989	2,652,968
Sales	2,048,858	2,120,042	2,470,855	2,115,249	2,704,298	2,587,484
Income	1,063,886	1,250,074	1,387,687	1,547,333	1,690,241	1,579,895
Replacement	145,191	169,854	218,147	242,289	267,190	233,323
Investment earnings	115,163	-	229,880	466,435	335,650	104,224
Miscellaneous	178,169	190,430	348,595	261,314	1,051,784	848,612
(Loss) on sale of assets	(41,192)	164,688				
Total governmental activities	10,104,028	10,756,718	11,572,808	12,239,826	13,542,332	13,575,470
Business-type activities						
Investment earnings	32,875	69,055	57,577	58,391	183,678	105,839
Miscellaneous	10,702	-	-	-	61,986	20,192
DWC Rebate	-	-	-	-	1,254,403	-
Total business-type activities	43,577	69,055	57,577	58,391	1,500,067	126,031
TOTAL PRIMARY GOVERNMENT	\$ 10,147,605	\$ 10,825,773	\$ 11,630,385	\$ 12,298,217	\$ 15,042,399	\$ 13,701,501
<b>CHANGE IN NET ASSETS</b>						
Governmental activities	\$ (1,272,807)	\$ (419,201)	\$ 109,168	\$ 302,591	\$ (2,321,719)	\$ 512,197
Business-type activities	8,550	41,561	280,327	372,524	971,976	(910,191)
TOTAL PRIMARY GOVERNMENT	\$ (1,264,257)	\$ (377,640)	\$ 389,495	\$ 675,115	\$ (1,349,743)	\$ (397,994)

Data Source

Audited Financial Statements

VILLAGE OF HINSDALE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>GENERAL FUND</b>										
Reserved	\$ 218,227	\$ 288,476	\$ 728,232	\$ 565,815	\$ 273,759	\$ 36,318	\$ 50,048	\$ 49,960	\$ 97,475	\$ 44,757
Unreserved	6,469,671	4,164,730	4,673,053	4,093,679	4,038,876	3,886,279	3,203,661	2,996,324	2,778,884	3,617,102
<b>TOTAL GENERAL FUND</b>	<b>\$ 6,687,898</b>	<b>\$ 4,453,206</b>	<b>\$ 5,401,285</b>	<b>\$ 4,659,494</b>	<b>\$ 4,312,635</b>	<b>\$ 3,922,597</b>	<b>\$ 3,253,709</b>	<b>\$ 3,046,284</b>	<b>\$ 2,876,359</b>	<b>\$ 3,661,859</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved	\$ 803,544	\$ 1,010,768	\$ 705,439	\$ 858,974	\$ 3,612,577	\$ 2,166,787	\$ 1,649,275	\$ 4,227,231	\$ 1,864,165	\$ 949,568
Unreserved, reported in										
Special Revenue Funds	495,407	545,305	104,034	-	-	-	-	-	-	-
Capital Project Funds	93,634	124,183	-	-	-	-	-	-	-	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 1,392,585</b>	<b>\$ 1,680,256</b>	<b>\$ 809,473</b>	<b>\$ 858,974</b>	<b>\$ 3,612,577</b>	<b>\$ 2,166,787</b>	<b>\$ 1,649,275</b>	<b>\$ 4,227,231</b>	<b>\$ 1,864,165</b>	<b>\$ 949,568</b>

Data Source

Audited Financial Statements

VILLAGE OF HINSDALE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>REVENUES</b>										
Property taxes	\$ 3,672,530	\$ 3,636,059	\$ 3,509,464	\$ 4,106,321	\$ 4,130,644	\$ 4,533,571	\$ 4,667,262	\$ 5,016,290	\$ 5,154,180	\$ 5,568,964
Utility taxes	1,396,218	1,622,053	1,780,181	2,180,678	2,463,309	2,328,059	2,250,382	2,115,249	2,338,988	2,652,968
Intergovernmental	4,560,518	4,254,291	3,982,595	3,867,989	3,915,059	4,288,320	5,823,988	5,383,338	5,277,485	5,078,370
Service charges	931,659	971,648	955,903	1,373,426	1,389,723	1,491,175	1,541,688	1,694,922	2,093,797	2,056,504
Licenses, permits, and fines	1,539,604	1,660,562	1,707,362	1,834,298	1,703,035	2,063,125	2,108,144	2,291,103	2,314,144	1,960,669
Investment income	540,984	794,587	341,754	303,914	111,955	189,070	229,880	466,435	335,651	104,224
Miscellaneous	986,185	936,163	918,484	847,888	527,175	688,335	801,687	1,297,825	1,661,675	1,384,896
<b>Total revenues</b>	<b>13,627,698</b>	<b>13,875,363</b>	<b>13,195,743</b>	<b>14,514,514</b>	<b>14,240,900</b>	<b>15,581,655</b>	<b>17,423,031</b>	<b>18,265,162</b>	<b>19,175,920</b>	<b>18,806,595</b>
<b>EXPENDITURES</b>										
<b>Current</b>										
General government	1,855,254	2,204,305	2,343,620	1,358,441	1,203,503	1,482,744	2,098,160	1,938,849	2,578,511	1,568,841
Public safety	3,699,596	3,880,867	4,172,076	5,838,064	6,383,535	6,760,118	7,383,195	8,097,248	8,381,013	8,576,622
Public services	3,377,460	4,424,313	3,709,240	2,929,172	2,971,127	3,218,651	3,192,665	3,694,597	3,841,888	2,684,716
Community Development	-	-	-	-	-	-	-	-	-	1,232,760
Parks and recreation	1,160,105	1,175,460	1,246,332	1,613,893	1,725,960	1,725,433	1,818,752	2,043,044	2,026,592	1,853,914
Pensions	524,982	501,742	438,308	-	-	-	-	-	-	-
Capital outlay	3,866,048	3,437,344	1,424,869	3,585,430	3,205,625	3,390,325	3,267,683	2,242,853	3,897,579	3,003,954
<b>Debt service</b>										
Principal	882,729	874,057	890,000	675,000	180,000	560,000	615,000	640,000	665,000	685,000
Interest	233,740	202,780	156,684	171,766	164,406	280,212	233,976	219,449	318,327	303,437
Bond Issuance costs	-	-	-	25,001	-	-	-	40,878	-	-
Fees	3,150	1,000	1,000	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>15,603,064</b>	<b>16,701,868</b>	<b>14,382,129</b>	<b>16,196,767</b>	<b>15,834,156</b>	<b>17,417,483</b>	<b>18,609,431</b>	<b>18,916,918</b>	<b>21,708,910</b>	<b>19,909,244</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,975,366)</b>	<b>(2,826,505)</b>	<b>(1,186,386)</b>	<b>(1,682,253)</b>	<b>(1,593,256)</b>	<b>(1,835,828)</b>	<b>(1,186,400)</b>	<b>(651,756)</b>	<b>(2,532,990)</b>	<b>(1,102,649)</b>



Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	\$ 3,967,543	\$ 4,746,170	\$ 2,155,589	\$ 33,053	\$ 431,721	\$ 431,721	\$ 454,978	\$ 464,242	\$ 467,120	\$ 473,628
Transfers (out)	(3,113,675)	(3,866,686)	(1,249,721)	(33,053)	(431,721)	(431,721)	(454,978)	(464,242)	(467,120)	(473,628)
Bonds issued	-	-	-	2,050,000	4,000,000	-	-	3,045,000	-	-
Discount on bonds issued	-	-	-	(14,098)	-	-	-	(22,713)	-	-
Installment contract proceeds	-	-	-	-	-	-	-	-	-	973,552
Total other financing sources (uses)	853,868	879,484	905,868	2,035,902	4,000,000	-	-	3,022,287	-	973,552
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (1,121,498)</b>	<b>\$ (1,947,021)</b>	<b>\$ (280,518)</b>	<b>\$ 353,649</b>	<b>\$ 2,406,744</b>	<b>\$ (1,835,828)</b>	<b>\$ (1,186,400)</b>	<b>\$ 2,370,531</b>	<b>\$ (2,532,990)</b>	<b>\$ (129,097)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>7.85%</b>	<b>9.51%</b>	<b>8.12%</b>	<b>8.08%</b>	<b>6.71%</b>	<b>2.73%</b>	<b>5.99%</b>	<b>5.53%</b>	<b>5.54%</b>	<b>5.64%</b>

Data Source

Audited Financial Statements

**VILLAGE OF HINSDALE, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
1999	\$ 667,441,940	\$ 72,814,170	\$ 79,530	\$ 226,458	\$ -	\$ 824,645,312	0.6264	\$ 2,473,935,936	33.333%
2000	705,782,593	75,403,970	82,000	232,560	-	866,471,193	0.5657	2,599,413,579	33.333%
2001	799,429,559	76,766,600	84,870	252,041	-	965,468,438	0.5306	2,896,405,314	33.333%
2002	874,934,296	82,961,790	-	264,830	-	1,080,697,865	0.4953	3,242,093,595	33.333%
2003	1,035,415,806	83,454,980	-	229,843	-	1,245,313,686	0.4576	3,735,941,058	33.333%
2004	1,145,139,471	89,432,010	-	224,611	-	1,363,842,440	0.4254	4,091,527,320	33.333%
2005	1,248,838,812	92,072,140	-	208,021	-	1,509,171,813	0.4196	4,527,515,439	33.333%
2006	1,370,582,758	98,810,190	57,590	216,736	-	1,637,720,114	0.4110	4,913,160,342	33.333%
2007	1,712,201,638	109,799,140	-	242,584	-	1,822,243,362	0.3964	5,466,730,086	33.333%
2008*	1,829,792,697	114,833,480	-	277,905	-	1,944,904,082	0.3888	5,834,712,246	33.333%

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

\*The assessed valuations for the 2008 tax levy year have been estimated.

Data Source

Office of the County Clerk

**VILLAGE OF HINSDALE, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**

Last Ten Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>DIRECT TAX RATES</b>										
Village of Hinsdale	0.4694	0.4220	0.3866	0.3586	0.3338	0.3111	0.3066	0.2902	0.2773	0.2745
Hinsdale Public Library	0.1570	0.1437	0.1440	0.1367	0.1238	0.1144	0.1130	0.1208	0.1191	0.1143
<b>TOTAL DIRECT TAX RATES</b>	<b>0.6264</b>	<b>0.5657</b>	<b>0.5306</b>	<b>0.4953</b>	<b>0.4576</b>	<b>0.4255</b>	<b>0.4196</b>	<b>0.4110</b>	<b>0.3964</b>	<b>0.3888</b>
<b>OVERLAPPING TAX RATES</b>										
DuPage County - General	0.2683	0.2536	0.2353	0.2154	0.1999	0.1850	0.1797	0.1713	0.1651	0.1557
DuPage County Forest Preserve	0.1797	0.1742	0.1654	0.1534	0.1419	0.1358	0.1271	0.1303	0.1187	0.1206
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0306	0.0291	0.0271	0.0248	0.0230	0.0213	0.0198	0.0183	0.0170	0.0160
Downers Grove Township	0.0901	0.0873	0.0850	0.0810	0.0765	0.0724	0.0694	0.0669	0.0629	0.0633
Hinsdale Sanitary District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
College of DuPage District 502	0.2006	0.1966	0.1930	0.2179	0.2097	0.1972	0.1874	0.1929	0.1888	0.1858
Hinsdale High School District 86	1.4881	1.4367	1.4250	1.3858	1.3094	1.2310	1.1910	1.1418	1.0943	1.0804
Grade School District 181	2.1421	2.0491	2.0282	2.2920	2.1781	2.3635	2.0148	1.9491	1.8836	1.8306
<b>TOTAL TAX RATES</b>	<b>5.0259</b>	<b>4.7923</b>	<b>4.6896</b>	<b>4.8656</b>	<b>4.5961</b>	<b>4.6317</b>	<b>4.2088</b>	<b>4.0816</b>	<b>3.9268</b>	<b>3.8412</b>

(1) Property tax rates are listed per \$100 of assessed valuation.

(2) The property tax rates listed above are for the largest tax districts in the Village and are indicative of the property tax rates in other tax districts of the Village.

Data Source

DuPage County Clerk

VILLAGE OF HINSDALE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business	2008			Taxpayer	Type of Business	1999		
		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation			Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Harris Management Company	Real Estate Service	\$ 8,655,020	1	0.45%	Harris Bank of Hinsdale	Commercial Property	\$ 6,871,120	1	0.83%
Pht Hinsdale Mobs	Real Estate Service	6,919,550	2	0.36%	Office Park of Hinsdale	Office Complex	6,472,180	2	0.78%
Individual	Office Complex	4,833,330	3	0.25%	Individual	Office Complex	2,827,720	3	0.34%
Manor Care	Healthcare Facility	3,621,990	4	0.19%	Howard Sproat and Company	Apartments	2,108,700	4	0.26%
Individual	Private Property	3,421,330	5	0.18%	Americana Healthcare	Healthcare Facility	2,046,870	5	0.25%
Grant Square LLC	Grant Square Shopping Center	2,939,850	6	0.12%	Hinsdale Management Company	Grant Square Shopping Center	1,886,440	6	0.23%
Individual	Private Property	2,744,840	7	0.14%	Clay Venture	Office Complex	1,525,270	7	0.18%
Individual	Private Property	2,583,670	8	0.13%	Washington Square, Inc	Retirement Community	1,392,230	8	0.17%
Midwest Trust	Banking Services	2,361,220	9	0.12%	Individual	Private Property	1,392,230	9	0.17%
Individual	Private Property	2,351,720	10	0.12%	First National Bank of LaGrange	Property Management	1,224,440	10	0.15%
		<u>\$ 40,432,520</u>		<u>2.05%</u>			<u>\$ 27,747,200</u>		<u>3.36%</u>

NOTE:

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

Data Source

Office of the County Clerk

**VILLAGE OF HINSDALE, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ 3,890,199	\$ 3,671,181	94.37%	\$ 194,510	\$ 3,865,691	99.37%
2000	3,995,148	3,831,185	95.90%	199,757	4,030,942	100.90%
2001	3,876,781	3,631,784	93.68%	277,887	3,909,671	100.85%
2002	3,938,129	3,667,431	93.13%	252,162	3,919,593	99.53%
2003	4,237,709	4,042,991	95.41%	231,901	4,274,892	100.88%
2004	4,424,326	4,146,704	93.73%	237,094	4,383,798	99.08%
2005	4,658,954	4,417,996	94.83%	250,812	4,668,808	100.21%
2006	4,891,870	4,585,217	93.73%	274,333	4,859,550	99.34%
2007	5,109,805	4,947,676	96.83%	273,873	5,221,549	102.19%
2008*	5,483,285	301,891	5.51%	-	301,891	5.51%

\* Will be collected in 2009 in accordance with Illinois law. Estimated levy based on Tax Levy Ordinance. Actual extension not available at time of printing.

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

Data Source

Office of the County Clerk

**VILLAGE OF HINSDALE, ILLINOIS**

**SALES TAX BY CATEGORY**

Last Ten Calendar Years

Calendar Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General merchandise	\$ 3,025	\$ -	\$ -	\$ -	\$ -	\$ 878	\$ -	\$ -	\$ -	\$ -
Food	274,272	295,211	305,761	313,894	300,978	316,446	328,858	336,960	358,221	376,022
Drinking and eating places	163,344	174,727	164,771	164,246	185,399	159,721	213,150	224,135	235,290	221,152
Apparel	137,894	145,892	125,780	119,670	137,239	156,342	158,147	150,626	148,071	128,166
Furniture & H.H. & radio	122,007	133,773	175,658	183,866	100,862	120,623	100,942	96,172	104,151	90,557
Lumber, building hardware	62,922	52,577	48,712	75,088	37,229	41,005	32,919	29,582	27,691	27,545
Automobile and filling stations	407,255	378,805	371,345	467,952	447,219	442,770	586,350	635,990	662,649	627,561
Drugs and miscellaneous retail	390,294	407,225	395,355	371,667	367,129	401,174	408,883	414,136	413,342	379,887
Agriculture and all others	299,037	263,294	243,119	258,187	256,665	203,798	238,364	274,066	289,371	278,454
Manufacturers	18,651	19,116	16,783	10,003	7,564	51,742	155,530	179,995	201,523	207,788
<b>TOTAL</b>	<b>\$ 1,878,701</b>	<b>\$ 1,870,620</b>	<b>\$ 1,847,284</b>	<b>\$ 1,964,573</b>	<b>\$ 1,840,284</b>	<b>\$ 1,894,498</b>	<b>\$ 2,223,143</b>	<b>\$ 2,341,662</b>	<b>\$ 2,440,309</b>	<b>\$ 2,337,131</b>
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Data Source

Village Records  
Illinois Department of Revenue

**VILLAGE OF HINSDALE, ILLINOIS**

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Levy Years

Cook County Tax Rate							DuPage County Tax Rate						
Fiscal Year	State Rate	Village Direct Rate	Cook County Rate	Regional Transportation Authority	Cook County Home Rule	Total Rate Cook	Fiscal Year	State Rate	Village Direct Rate	DuPage County Rate	Regional Transportation Authority	DuPage Water Commission	Total Rate DuPage
2000	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2000	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2001	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2001	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2002	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2002	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2003	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2003	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2004	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2004	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2005	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2005	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2006	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2006	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2007	5.00%	1.00%	0.25%	0.75%	0.75%	7.75%	2007	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2008	5.00%	1.00%	0.25%	1.00%	0.75%	8.00%	2008	5.00%	1.00%	0.25%	0.75%	0.25%	7.25%
2009	5.00%	1.00%	0.25%	1.00%	1.75%	9.00%	2009	5.00%	1.00%	0.25%	0.75%	0.25%	7.25%

Data Source

Village and County Records

**VILLAGE OF HINSDALE, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities	Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Installment Contracts	Corporate Purpose Payable	General Obligation Bonds			
2000	\$ 4,170,000	\$ -	\$ 19,060	\$ -	4,189,060	0.42%	\$ 239.40
2001	3,315,000	-	-	-	3,315,000	0.32%	191.08
2002	2,425,000	-	-	2,500,000	4,925,000	0.45%	283.88
2003	3,800,000	-	-	2,295,000	6,095,000	0.55%	339.74
2004	7,620,000	-	-	2,075,000	9,695,000	0.86%	540.41
2005	7,060,000	-	-	1,850,000	8,910,000	0.78%	496.66
2006	6,445,000	-	-	1,615,000	8,060,000	0.69%	449.28
2007	8,850,000	-	-	1,370,000	10,220,000	0.90%	569.68
2008	8,185,000	-	-	1,120,000	9,305,000	0.82%	518.67
2009	7,500,000	973,552	-	4,360,000	12,833,552	1.13%	715.36

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

\* See the Schedule of Demographic and Economic Statistics on page 125 for personal income and population data.

Data Source

Audited financial statements



**VILLAGE OF HINSDALE, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2000	\$ 4,170,000	\$ 782,584	\$ 3,387,416	0.15%	\$ 193.59
2001	3,315,000	988,511	2,326,489	0.10%	134.10
2002	2,425,000	705,439	1,719,561	0.07%	99.12
2003	3,800,000	85,890	3,714,110	0.13%	207.03
2004	7,620,000	509,769	7,110,231	0.21%	396.33
2005	7,060,000	518,461	6,541,539	0.18%	364.63
2006	6,445,000	534,693	5,910,307	0.15%	329.45
2007	8,850,000	591,866	8,258,134	0.19%	460.32
2008	8,185,000	620,752	7,564,248	0.14%	421.64
2009	7,500,000	671,335	6,828,665	0.13%	380.64

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

\* See the Schedule of Assessed Value and Actual Value of Taxable Property on page 114 for property value data.

**VILLAGE OF HINSDALE, ILLINOIS**

**DIRECT AND OVERLAPPING BONDED DEBT  
GENERAL OBLIGATION BONDS**

April 30, 2009

Taxing District Tax Code	Net General Obligation Debt Outstanding	Percentage Applicable to of Hinsdale	Amount Applicable to of Hinsdale
<b>DIRECT</b>			
Village of Hinsdale	\$ 8,473,552	100.00%	\$ 8,473,552
<b>OVERLAPPING</b>			
Schools			
School District Number 60	21,725,000	0.21%	45,623
School District Number 101	8,480,000	0.03%	2,544
School District Number 106	6,775,000	0.47%	31,843
Grade School District 181	80,420,000	71.29%	57,331,418
High School District Number 86	8,020,000	31.41%	2,519,082
High Schol District Number 204	4,520,000	0.06%	2,712
Community College District Number 502	161,980,000	4.12%	6,673,576
	<u>291,920,000</u>		<u>66,606,797</u>
Others:			
Cook County - General	2,897,975,000	0.12%	3,477,570
DuPage County - General	219,405,000	4.11%	9,017,546
Cook County Forest Preserve	115,105,000	0.12%	138,126
DuPage County Forest Preserve	239,992,530	4.11%	9,863,693
DuPage Water Commission	24,310,000	4.71%	1,145,001
Metropolitan Water Reclamation District	1,392,699,076	0.12%	1,671,239
Western Springs Park District	1,391,308	0.02%	264
	<u>1,992,902,914</u>		<u>25,313,439</u>
<b>TOTAL</b>	<u>\$ 2,001,376,466</u>		<u>\$ 100,393,788</u>

Data Source

DuPage and Cook County Clerks' Offices  
Overlapping debt percentages based on Cook County 2007 EAV and DuPage County 2008 EAV,  
the most current available.

VILLAGE OF HINSDALE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
ASSESSED VALUE OF PROPERTY	\$ 824,645,312	\$ 866,471,193	\$ 965,468,438	\$ 1,080,697,865	\$ 1,245,313,686	\$ 1,363,842,440	\$ 1,509,171,813	\$ 1,637,720,114	\$ 1,822,243,362	\$ 1,944,904,082
Legal debt limit - 8.625% of assessed value	\$ 71,125,658	\$ 74,733,140	\$ 83,271,653	\$ 93,210,191	\$ 107,408,305	\$ 117,631,410	\$ 130,166,069	\$ 141,253,360	\$ 157,168,490	\$ 167,747,977
Total net debt applicable to limit	4,189,060	3,315,000	2,425,000	3,800,000	7,620,000	7,060,000	6,445,000	8,850,000	8,185,000	8,473,552
LEGAL DEBT MARGIN	\$ 66,936,598	\$ 71,418,140	\$ 80,846,653	\$ 89,410,191	\$ 99,788,305	\$ 110,571,410	\$ 123,721,069	\$ 132,403,360	\$ 148,983,490	\$ 159,274,425
Total net debt applicable to the limit as a percentage of debt limit	5.89%	4.44%	2.91%	4.08%	7.09%	6.00%	4.95%	6.27%	5.21%	5.05%

Note: State finance statues limit the Village's outstanding general debt to no more than 8.625% of the assessed value of property. The legal debt margin is the Village's available borrowing authority under state finance statues and is calculated by submitting the total debt applicable to the legal debt limit from the legal debt limit.

Data Source

Audited financial statements

**VILLAGE OF HINSDALE, ILLINOIS**

**PLEDGED-REVENUE COVERAGE**

Last Ten Fiscal Years

General Obligation Alternative Revenue Source Bond Series 2001  
and General Obligation Alternative Revenue Source Bond Series 2008

Fiscal Year	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2000	\$ 4,831,118	\$ 2,963,044	\$ 1,868,074	\$ -	\$ -	N/A
2001	4,703,845	2,894,375	1,809,470	-	-	N/A
2002	4,316,599	2,949,537	1,367,062	-	42,310	32.31
2003	4,402,460	3,791,833	610,627	220,000	29,460	2.45
2004	4,268,588	3,767,255	501,333	225,000	26,676	1.99
2005	4,389,966	3,851,980	537,986	235,000	23,807	2.08
2006	4,688,831	3,921,815	767,016	245,000	20,526	2.89
2007	4,440,074	3,568,551	871,523	250,000	20,526	3.22
2008	5,482,276	3,987,946	1,494,330	260,000	14,350	5.45
2009	4,222,810	3,662,940	559,870	330,000	163,100	1.14

Note: Details of the Village's outstanding debt can be found in the notes to the financial statements. Operating Expenses does not include depreciation expense.

# VILLAGE OF HINSDALE, ILLINOIS

## DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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Fiscal	(1) Population	(2) Equalized Assessed Value	Personal Income	(1) Per Capita Personal Income	(3) Unemployment Rate
2000	17,498	\$ 824,645,312	\$ 989,686,880	\$ 56,560	1.0%
2001	17,349	866,471,193	1,031,502,144	59,456	2.6%
2002	17,349	965,468,438	1,106,258,985	63,765	2.6%
2003	17,940	1,080,697,865	1,117,626,120	62,298	3.2%
2004	17,940	1,245,313,686	1,127,690,460	62,859	2.8%
2005	17,940	1,363,842,440	1,138,974,720	63,488	3.0%
2006	17,940	1,509,171,813	1,172,002,260	65,329	2.5%
2007	17,940	1,637,720,114	1,139,835,840	63,536	5.4%
2008	17,940	1,822,243,362	1,139,835,840	63,536	3.6%
2009	17,940	1,944,904,082	1,137,306,300	63,395	7.4%

### Date Source

(1) U.S. Census Bureau

(2) Office of the County Clerk

(3) Department of Labor Statistics

**VILLAGE OF HINSDALE, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

2000 (1)				2009 (2)			
Employer	Rank	Employees	% of Total Village Population	Employer	Rank	Employees	% of Total Village Population
Hinsdale Hospital	1	2,375	13.24%	Adventist Hinsdale Hospital	1	1,555	8.67%
Amlings Flowerland	2	500	2.79%	Lathers Union Local 74-L	2	400	2.23%
Transport Service Co	3	500	2.79%	Harris Bank N.A.	3	92	0.51%
K & R Express Systems, Inc.	4	300	1.67%	Re-Max Elite Corp	4	60	0.33%
Liberty Federal Bank	5	150	0.84%	Hinsdale Surgical Center, LLC	5	53	0.30%
The Pilcher Hamilton Corp	6	150	0.84%	Baird & Warner, Inc	6	52	0.29%
Professional Benefit Administrators	7	145	0.81%	Adventist Lab Partners Reference Lab	7	50	0.28%
Storm Products Co	8	125	0.70%	Alfred Koplín Co, Inc	8	50	0.28%
				Container Handling Systems, Inc	9	50	0.28%
				Midwest Bank & Trust Co.	10	50	0.28%

Data Source

(1) 2002 Illinois Manufacturers Directory, 2002 Illinois Services Directory and a selective telephone survey

(2) 2009 Illinois Manufacturers Directory, 2009 Illinois Services Directory and a selective telephone survey

**VILLAGE OF HINSDALE, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**

Last Ten Fiscal Years

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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Police Department	41.3	41.3	41.3	41.3	41.3	41.3	41.3	41.8	41.8	41.5
Fire Department	22.0	23.0	23.0	23.0	28.0	29.3	29.3	29.0	29.0	29.0
Public Services	25.0	26.0	25.0	24.0	24.0	24.0	24.0	23.0	23.5	23.9
Parks and Recreation	17.6	18.5	18.4	18.0	17.1	17.6	18.5	18.5	17.4	17.4
General Government	8.5	9.5	9.5	9.5	9.5	10.0	10.8	11.8	11.8	11.4
Community Development	8.0	8.0	8.0	8.0	8.0	8.0	9.0	10.5	11.7	12.7
TOTALS	122.4	126.3	125.2	123.8	127.9	130.2	132.9	134.6	135.2	136.0

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Data Source

Village budget office

VILLAGE OF HINSDALE, ILLINOIS

OPERATING INDICATORS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009*
Finance Department										
Vehicle stickers issued	9,277	9,437	9,356	9,378	9,301	9,454	8,361	10,154	10,727	9,496
Utility bills****	35,352	35,352	35,352	35,352	35,352	35,352	35,352	35,352	34,335	34,371
Community Development										
Building Division										
Permits issued	1,352	1,373	1,438	1,452	1,666	1,621	1,608	1,842	1,750	1,348
Plan reviews	2,704	2,746	2,876	2,904	3,332	3,242	3,216	3,684	3,500	2,700
Building code inspections	1,825	1,854	1,936	1,962	2,553	2,897	4,195	7,923	7,300	6,900
Public Safety										
Police										
Number of crimes	689	661	606	643	608	809	1,018	960	777	650
Number of service calls	10,135	10,523	10,945	11,424	11,251	10,243	11,443	11,206	10,714	9,831
Number of arrests	197	194	137	204	141	204	291	286	418	520
Moving violations	2,887	3,210	3,647	3,538	2,777	3,069	3,330	4,057	3,571	3,828
Parking citations	4,251	7,857	7,523	8,089	2,771	4,314	4,822	4,204	5,460	5,219
Fire										
Fire calls	1,418	1,725	1,603	1,801	1,616	1,891	1,837	1,850	1,778	1,634
EMS calls	1,114	943	925	991	911	920	994	950	1,026	967
Fire prevention inspections	239	831	892	994	812	895	952	950	768	991
Training hours	N/A	N/A	7,815	8,484	9,731	12,897	9,975	10,000	7,281	5,083
Public Works										
Streets										
Street reconstruction (miles)**	0.67	0.41**	1.38	0.00	0.33	0.48	0.00	0.21	0.20	0.70
Street resurfacing (miles)**	4.39	1.71**	1.22	1.75	1.67	1.73	0.00	0.49	0.53	1.00
Leaves removed (cubic yards)	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	3828*****	500
Water										
Water mains installed (lineal feet)***	2,645	5,090	1699***	1,375	1699***	1,980	420	1,334	1,200	1,500
Water billed (1,000 gallons)	8,458	7,900	7,822	8,004	7,660	8,021	8,603	8,209	8,228	7,571
Sanitary sewers cleaned (ft)	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	103,870	85,000
Refuse (single/multi-family)										
Solid waste collected (1,000 gallons)	1,269	1,185	1,173	1,201	1,149	1,203	1,290	1,231	1,234	1,230

NOTES:

\*2009 are estimated amounts Final figures are not available at time of printing report.

\*\*1998 and 2001 Street reconstruction and resurfacing are estimated amounts. Final figures are not available at time of printing report.

\*\*\*1998, 2001, and 2004 Water mains installed are estimated amounts Final figures are not available at time of printing report.

\*\*\*\* Utility Bills produced are based off estimates. Final figures are not available at time of printing.

\*\*\*\*\*The Village implemented a new Leaf Program. Leaf removal was distributed to hired landscapers, Fullers, and Allied Waste.

Data Source

Various village departments



**VILLAGE OF HINSDALE, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

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Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>CULTURE AND RECREATION</b>										
Community Centers	2	2	2	2	2	2	2	2	2	2
Parks	18	18	18	18	18	18	18	18	18	18
Park Acreage	122	132	132	132	132	132	132	132	132	122
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrols vehicles	6	14	14	14	14	14	14	14	14	6
Fire										
Fire stations	1	1	1	1	1	1	1	1	1	1
Fire engines/vehicles	9	10	10	10	10	10	10	10	10	9
<b>PUBLIC WORKS</b>										
Aterial streets (miles)	8	8	8	8	8	8	8	8	8	8
Residential streets (miles)	66	66	66	66	66	66	66	66	66	66
Streetlights	865	865	865	865	865	865	865	865	865	865
<b>WATER</b>										
Water mains (miles)	81	81	81	81	81	81	81	81	81	81
Fire hydrants	869	869	869	869	869	869	869	869	869	869
Storage capacity (gallons)	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000
<b>WASTEWATER</b>										
Sanitary sewers (miles)	41	41	41	41	41	41	41	41	41	41
Storm sewers (miles)	28	28	28	28	28	28	28	28	28	28

Data Source

Various Village departments