

VILLAGE OF BARTLETT, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2009

Prepared by Finance Department

Valerie L. Salmons
Village Administrator

Jeff Martynowicz
Finance Director

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INTRODUCTORY SECTION

VILLAGE OF BARTLETT, ILLINOIS

Principal Officials

April 30, 2009

Legislative

Catherine Melchert, Village President

Linda Gallien, Village Clerk

Trustees

Michael Airdo T. L. Arends

Sherry Bormann Thomas Floyd

John Kavouris Dennis Nolan

Executive

Valerie L. Salmons, Village Administrator

Department Directors

Jeff Martynowicz, Finance Director

Paul Kuester, Public Works Director

Dan Palmer, Chief of Police

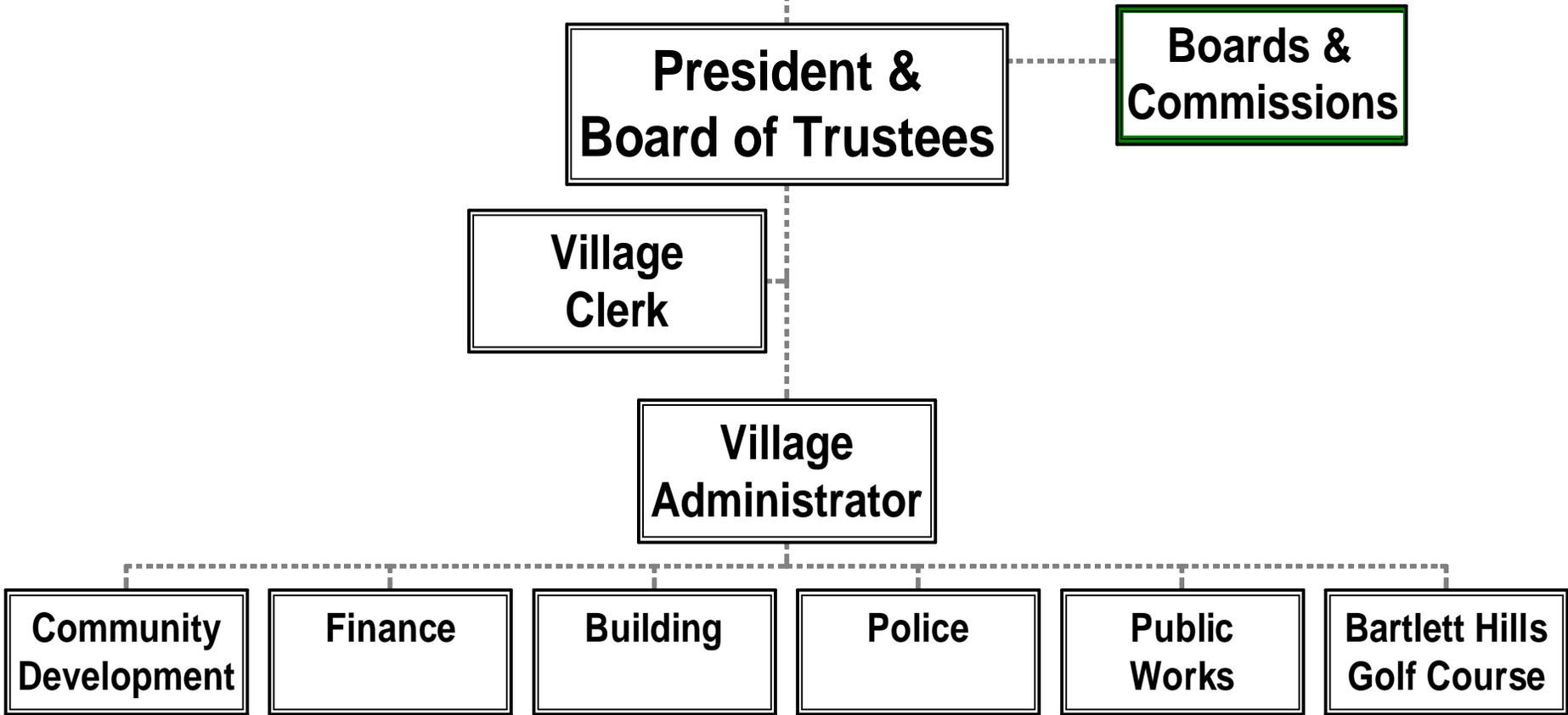
Brian Goralski, Building Director

Jim Plonczynski, Community Development Director

Bob Gavelek, Golf Professional/Course Manager

VILLAGE OF BARTLETT
Organization Chart

CITIZENS OF BARTLETT



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Bartlett
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.



President

Executive Director

September 17, 2009

PRESIDENT

Michael E. Kelly

ADMINISTRATOR

Valerie L. Salmons

VILLAGE CLERK

Lorna Gilles

TRUSTEES

Michael A. Airdo

T. L. Arends

Sherry Bormann

John Kavouris

Frank Napolitano

Dennis M. Nolan

To the Honorable Village President,
Members of the Board of Trustees,
Citizens of the Village of Bartlett, Illinois:

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the fiscal year ended April 30, 2009, is hereby submitted as mandated by local ordinances and state statutes. These ordinances and statutes require that the Village of Bartlett issue annually a report on its financial position and activity, and that this report be audited by an independent accounting firm of certified public accountants.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. The Village is responsible for establishing and maintaining internal control designed to ensure that the assets of the Village are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and changes in financial position of the various funds of the Village of Bartlett. All disclosures necessary to enable the reader to gain an understanding of the Village of Bartlett's financial activity have been included.

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the year ended April 30, 2009 has been audited by the accounting firm of Sikich LLP, independent certified public accountants. The auditors' report on the financial statements is included in the financial section of this report.

This letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the Village and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found in the financial section of this report immediately following the report of the independent auditors.

The financial reporting entity (the Village) includes all the funds of the primary government (i.e., the Village of Bartlett as legally defined). The Village has no component units. Component units are legally separate entities for which the primary government is financially accountable. The Village provides a full range of services including police protection, water and sanitary sewer services, construction and maintenance of highways, streets and infrastructure, recreational activities, and cultural events.

The Village maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village's Board of Trustees. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, Capital Project Funds, Enterprise Funds, Internal Service Funds, and Trust Funds are included in the annual budget. Preparation of the annual budget document begins in September for the staff. Budget forms, spending guidelines, and deadlines are presented to the departments at the annual staff budget meeting in October. Budget requests are submitted in December. Review and analysis by the budget team begin at that time. Budget adjustments are made, and, if necessary, additional meetings are held with the departments regarding the adjustments. The proposed budget is presented to the Village Board near the end of February and is made available to the public at the Village Clerk's office. Village Board review sessions and a public hearing are held in March. The budget is approved in April. The legal level of budgetary control (i.e., the level at which expenditures cannot exceed the budgeted amount) is established at the fund level.

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The Village, incorporated in 1891, is located in DuPage, Cook, and Kane Counties, approximately 31 miles northwest of downtown Chicago. In the past 34 years, the Village has grown from 3,500 residents to the 2007 Special Census count of 41,402. During the same time frame, the land area of the Village of Bartlett grew from 8 square miles to over 15 square miles.

The Village operates with a Board of Trustees/Village Administrator form of government. Policy making and legislative authority are vested in the Board of Trustees, which consists of a President and six members. The Board of Trustees is the policy-setting body for the Village, determining how it will be governed. This includes, among other things, passing ordinances, adopting budgets, and appointing committee members. The Village Administrator is responsible for carrying out the policies and ordinances set by the Board of Trustees, for overseeing day-to-day operations of the Village, and for appointing the heads of the Village's departments. The Board of Trustees is elected on a nonpartisan basis. Board members are elected to four-year staggered terms. The President is elected to a four-year term. The members of the Board of Trustees and the President are elected at large.

The Village staff is divided into departments that are responsible for providing the various services the Village offers. These departments include: Administration, Public Works, Police, Golf Course, Finance, Village Clerk/Collector, Community Development, and Building. Over the past 23 years, Village staff has grown from 58 to 169 full-time employees.

Bartlett's future is one of continued, controlled, well-planned growth. This growth includes an active program designed to attract business and industry to Bartlett, primarily along the western edge of the

Village, and to expand the commercial and industrial base.

The Bartlett Comprehensive Plan was updated in December 2004. The Plan guides future land use developments, which will ensure that quality projects are placed in compatible locations throughout the Village. The updated plan includes changes that expand land use categories to include high-density attached residential areas to accommodate senior housing or apartment development. Additional land along Route 59 was changed from residential to commercial land use to help market commercial property and to increase the future tax base.

The Village has an aggressive campaign to attract and retain quality businesses throughout the Village's commercial and industrial areas. The Economic Development Coordinator works closely with commercial brokers, developers, and entrepreneurs to market the Town Center development, Brewster Creek Business Park, and existing commercial centers with vacancies. The ultimate goal of the Village's economic development efforts is to advance economic policies, programs, and projects that enhance Bartlett's tax base and, thus, improve the quality of life of Village residents.

The Economic Development Coordinator continues to market the existing retail space via the Village's website, advertising, targeted mailings, and attendance at trade shows. The Economic Development Coordinator also conducts business retention visits with several businesses each month, in conjunction with the Economic Development Commission and the Bartlett Chamber of Commerce. These visits assist the Village's business community by proactively addressing any issues or concerns that are brought up during the course of the meeting.

The Bartlett Town Center has been affected by the poor economy. The Blue Ribbon Restaurant & Tavern opened and closed in the past year. Also closing since last year were the Barese Italian Deli and the Town Center Wine Bin. One business opened over the last year, Lux Cleaners & Tailors. Three others remain in business since last year – Clique Photography, Bartlett Vision and Fitness Together while the Black Tie Affair relocated to another downtown building.

The Route 59 corridor has continued attracting new businesses. Bistro 59 opened in Apple Valley Center, a retail strip center south of Stearns Crossing. Sonic opened a drive-in eatery at the southwest corner of Route 59 and Stearns Road. The developer of Chase Plaza, a retail strip center at the northwest corner of Route 59 and Schick Road continues to seek tenants and financing to break ground on the project.

Brewster Creek Business Park remains the primary economic driver in Bartlett. Now home to approximately 70 businesses housed in 31 buildings, several projects were completed in the past year and one other is coming soon. Wholesale food distributor Get Fresh Produce relocated from Carol Stream and expanded their facility to 86,000 square feet. Get Fresh Produce is bringing 100 employees to the business park and has constructed the first LEED-certified building in the Village. The Auto Truck Group relocated to Brewster Creek from Bensenville and specializes in design, manufacture and installation of truck equipment for a wide variety of customers. Auto Truck recently completed its new 104,000 square foot facility and has 125 employees. S&D Products is a hinge manufacturer, also relocating to Brewster Creek from Bensenville, and is now completing its new expanded facility of 123,000 square feet, bringing 160 employees to the business park. The fourth business finishing its building is Allied Drywall, constructing a 46,000 square foot facility that will house twenty employees. Another business, Mid

America Water Treatment, was recently approved by the Village Board to construct a 40,000 square foot facility and will be relocating its thirty employees from its current Lake Street location in Hanover Park.

A third Tax Increment Financing district was approved in late 2004 for the southwest corner of Route 59 and Lake Street. The TIF is being used to enhance the marketability of the vacant and underutilized property. Staff is currently marketing the site to developers in an effort to bring a large-scale shopping center to the community.

The Village approved a fourth Tax Increment Financing district at the northeast and southeast corners of West Bartlett Road and Illinois Route 25 earlier this year. The 134 acres is former quarry land known as the Bluff City TIF Redevelopment Area. Staff will work closely with the property owner and potential developers and businesses to create a vibrant mixed-use business park similar to the Brewster Creek Business Park with the addition of allowing heavier industrial uses and outdoor storage. This Redevelopment Area is in the Kane County portion of the Village.

The current economic environment has been a challenge for the Village. The poor housing market has had a negative effect on the Real Estate Transfer Tax. The Village has anticipated the declines and made adjustments to expenditures accordingly. State shared revenues including Income tax and Sales tax are also projected to decline or remain flat in the coming year. Income tax is a major revenue for the Village and represents 19% of the total General Fund revenues while Sales tax represents about 10% of General Fund revenues.

The Village has adopted a comprehensive set of financial policies to maintain the tradition of sound municipal financial management. In accordance with the revenue policy, the Village has endeavored to develop and maintain a diversified and stable revenue base to shelter it from short-term fluctuations in any one revenue source. The Village has also continued to monitor operating expenditures and appropriate levels of staffing. While the state of the economy is affecting almost every revenue source, the Village is in a very good positional financially to withstand the poor economy due to past sound management.

MAJOR INITIATIVES

Accomplishments in the Fiscal Year 2008/2009

In developing the 2008/2009 fiscal year budget, the Village Board provided funding for several significant projects designed to maintain existing levels of service to meet the current and projected demands of the community at the lowest possible cost.

Public Works – Street, Water, and Sewer Accomplishments:

The weather played a major role in the Street department's activity. September of 2008 brought record rainfalls that overwhelmed the storm sewer system and flooded several areas of town. Street crews spent the next few weeks cleaning up debris and helping residents. In response to the flooding, the Village contracted with an engineering firm and has developed short term and long term initiatives to prevent more flooding. The Village was also successful in obtaining FEMA reimbursements of approximately \$75,000 to help pay for flood clean up expenditures. The winter months brought 36 snow events and the department used 3,600 tons of salt to clear the streets. The department also swept 5,000 miles of streets during the year.

The Water department improved water accountability by replacing master meters and by monitoring water pumped to billed monthly. The department also painted approximately 350 hydrants and promoted water conservation by distributing pamphlets and publishing tips in the Bartletter.

The Sewer department's wastewater treatment plant was nominated for "Plant of the Year" by the Central States Water Environment Association for the second time. The department reached an agreement with the Fox River Water Reclamation District to direct flows from Kohler Fields to the FRWRD sanitary sewer system.

Motor Fuel Tax allotments for the fiscal year totaled \$1,130,272. MFT funds in the amount of \$852,340 were spent on the annual MFT maintenance program, \$217,338 were spent on the Stearns Road and Struckman Boulevard resurfacing projects, \$70,120 on the Schick Road bridge, and \$351,384 on the Stearns and Newport traffic signals.

Public Safety Accomplishments:

The Village received its thirteenth award from the National Association of Town Watch for its National Night Out program, placing third among communities nationwide in its population class. The Police Department completed National Incident Management System training for all first line personnel as well as the revision of the Emergency Operations Plan per Cook County guidelines. The Department also continued to increase the days when the 5th beat was fully functional.

Administrative Accomplishments: Departments of Administration, Finance, and Village Clerk

The Administrative departments of the Village of Bartlett (including Administration, Village Clerk, and Finance) accomplished a wide variety of projects in the fiscal year ended April 30, 2009. The Village held the Farmers Market at its new Town Center location and increased attendance over 19% from the previous year. Quiet zone efforts on the EJ&E and Metra lines moved forward during the year. A joint meeting with the Village Board and School Board was held in November. The Village achieved the Silver Level designation from the Metropolitan Mayors Caucus and Clean Air Counts Coalition. The Village also implemented a GIS pilot project and continued phase 1 of the GIS plan.

The third *Bartlett by the Numbers* summarizing the Village's finances and achievements was mailed to the residents in the fall. The Village of Bartlett received its 27th consecutive GFOA Certificate of Achievement for Excellence in Financial Reporting and its 14th consecutive GFOA Budget Presentation Award.

Community Development and Building Departments:

The Community Development department completed training in the use of the GIS system and began data base input and producing map products. The department participated in the post-flood housing damage analysis and prepared reports to submit to FEMA on the flood damage throughout Bartlett. The Bluff City TIF district was approved and implemented. The Code Enforcement Officers also participated in the newly formed Elderly Services Team.

The Building department completed 6,477 inspections within the Village. The department updated and adopted new Green Building Code requirements for new construction projects. The FEMA Flood Insurance Rate Maps in Cook County were also updated along with the Village's storm water requirements.

Bartlett Hills Golf Course and Restaurant:

The Bartlett Hills Golf Course served as the "home course" to the golf teams at Bartlett, Elgin, and South Elgin High Schools and also hosted a number of local organization outings and high school events. The Junior Golf program continued with 124 golfers participating in the program. The Midway and Clubhouse revenues met expectations despite the downturn in the economy.

Goals for Fiscal Year 2009/2010

In 1994, the Village Board began a strategic planning process to provide direction for allocating Village resources and work efforts. The Strategic Plan has identified six "key" strategic goals to guide the Village's efforts. Several of these goals were addressed in the 2009/2010 budget.

- Create a community that fosters a sense of belonging
- Attract and retain a diverse business population
- Pursue the formation of a new school district to ensure high quality education
- Maintain and enhance the appearance of our community
- Continue to provide high quality, responsive, and cost effective Village services
- Evaluate and promote, where possible, environmentally friendly development, purchases, awareness and programs.

Within each of these six key goals are objectives and action steps. The latter guide departmental work programs ensuring that the Strategic Plan is a living document and keeping staff focused on the goals of the Village.

The Village has always conservatively approached growth in personnel levels to keep pace with community growth and provide for a high level of service. Three and one half full time equivalent positions were reduced via attrition in the 2009/10 budget due to financial considerations. The budget includes the reduction of a half position with the elimination of the collector's position. The Police Department had a CSO position approved in the 2008/09 budget that was not filled and has been taken out of this year's budget. The Golf Course had two vacant positions that were also removed.

The Capital Improvements Program is usually approved by the Village Board in the fall of each year, immediately prior to the start of the operating budget process. This has allowed the Village Board to spend more time evaluating the operating budget, since the capital plan is approved in advance. It also provides a coordinated long-range plan for spending scarce revenues on capital improvements. In the next five years, the Village is scheduling approximately \$30.9 million to be spent on a variety of water, sewer, street, economic development, and other projects.

Some of the more significant water projects included in the 2009/10 budget are the installation of two new treatment systems for Well #7 and Well #8 to remove barium and radium at a cost of \$480,000 each. Significant sewer projects include replacing the three influent pumps and control system at a cost of \$100,000 and replacing the belt filter press at a cost of \$25,000 at the wastewater treatment plant.

Major street projects included within the 2009/10 budget are the Route 59 & Woodland Hills Parkway traffic signal at \$532,000, construction of a new bike path at West Bartlett & Naperville Roads at a cost of \$289,800, and the West Bartlett Road Streetscape project at an estimated cost of \$439,000. Other major streets projects include repairing the Schick Road bridge and improving the intersection at Schick Road and Route 59. Other projects include continued work at the Brewster Creek Business Park, Route 25 road improvements, various Town Center projects, and the completion of the ball field complex.

Other Information

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Bartlett for its comprehensive annual financial report for the fiscal year ended April 30, 2008. This was the twenty-seventh consecutive year that the Village of Bartlett received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and all applicable legal requirements.

A Certificate of Achievement from the GFOA is valid for the period of one year only. We believe that our current comprehensive annual financial report 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.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Village's Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report with special thanks to Todd Dowden, Millie Oleksyk, and Matt Coulter. Due credit should also be given to the President and Board of Trustees for their interest and support in planning and conducting the operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Valerie L. Salmons
Village Administrator

Jeff Martynowicz
Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett, Illinois as of and for the year ended April 30, 2009, which collectively comprise the Village of Bartlett, Illinois' basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Village of Bartlett, Illinois' management. Our responsibility is to express opinions on these basic 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bartlett, 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.

The Management's Discussion and Analysis and the other required supplementary information listed in the accompanying 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 required supplementary information. However, we did not audit the information and express no opinion on it.

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

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

Aurora, Illinois
August 7, 2009

A handwritten signature in cursive script, appearing to read "Bill 220".

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Management's Discussion and Analysis

As management of the Village of Bartlett, we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2009. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Village's financial statements, which follow this narrative.

Financial Highlights

- The assets of the Village exceeded its liabilities at the close of the fiscal year by \$162,122,881 including \$152,928,097 invested in capital assets, net of related debt.
- As of the close of the current fiscal year, the Village's governmental funds, which do not reflect long-term debt or capital assets, reported combined ending fund balances of \$29,631,177, a decrease of \$2,587,720 in comparison with the prior year. Approximately 49 percent of this total amount, or \$14,634,800, is available for spending at the government's discretion as unreserved fund balance.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$10,824,141, or 53 percent of total general fund expenditures for the fiscal year.
- The Village of Bartlett's long-term debt decreased by \$431,554 (1%) during the current fiscal year. The Village's issuance of developer notes for infrastructure improvements to the Brewster Creek Business Park and an increase in OPEB liabilities were offset by the reduction of outstanding GO Bonds.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements which consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the Village through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Village of Bartlett.

Government-Wide Financial Statements

The first two statements in the basic financial statements are the Government-wide Financial Statements on pages 3-5. These are designed to provide the reader with a broad overview of the Village's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Village's financial status as a whole.

The two government-wide statements report the Village's net assets and how they have changed. Net assets are the difference between the Village's total assets and total liabilities. Measuring net assets is one way to gauge the Village's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities and 2) business-type activities. The governmental activities include the Village's basic services such as public safety, public works, and general administration. Property taxes, state revenue sharing, and fees finance most of these activities. The business-type activities are those that the Village charges residents to provide. These include water, sewer, parking, and golf services offered by the Village of Bartlett.

Fund Financial Statements

The fund financial statements on pages 6-19 provide a more detailed look at the Village's most significant activities. 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 of Bartlett, like most governmental entities, uses fund accounting to ensure and reflect compliance with finance-related legal requirements. All of the funds of the Village of Bartlett can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Village's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting* that provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Village's programs. The reconciliation between the net change in total fund balance for all governmental funds (reported in the Statement of Revenues, Expenditures, and Changes in Fund Balances) and the change in net assets of governmental activities (reported in the Statement of Net Assets and the Statement of Activities) on page 11 is a part of the fund financial statements.

The Village of Bartlett adopts an annual budget for its General Fund, as required by Illinois Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Village, the management of the Village, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the Village to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Village complied with the budget and whether or not the Village succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting (which is the same basis of accounting as modified accrual accounting) and is presented using the same format, language, and classifications as the legal budget document. The statement shows three columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; and 3) the actual revenues, expenditures, and ending balances in the General Fund. This budgetary comparison statement can be found in the Required Supplementary Information section on page 50.

Proprietary Funds – The Village of Bartlett has two different kinds of proprietary funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its

water, sewer, parking, and golf operations. These fund statements are the same as those functions shown in the business-type activities in the Statement of Net Assets and the Statement of Activities.

Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the functions of the Village. The Village uses two internal service funds to account for its central services and vehicle replacement operations. Because these operations benefit predominantly governmental rather than business-type activities, the internal service funds operations have been included within the governmental activities in the government-wide financial statements.

Fiduciary funds – The Village of Bartlett has two fiduciary funds (Police Pension Trust Fund and Bluff City SSA Agency Fund) that are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Village programs.

Notes to the Financial Statements – The notes on pages 20-49 provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the Village's pension **and other postemployment benefit** obligations to its employees and the General Fund on pages 50-57. Other supplemental information on pages 58-94 includes schedules of the General Fund's revenues and expenditures, a schedule of revenue, expenditures and changes in fund balance of the major funds, combining statements and schedules of the non-major funds, fiduciary funds, internal service funds, and capital assets, and schedules of the long-term debt requirements. The last section of the report is the statistical section beginning on page 95. It includes information on government-wide revenue and expenditures, fund balances, property taxes, outstanding debt, miscellaneous statistics, and additional disclosures required by the Securities Exchange Commission.

Village of Bartlett Financial Analysis

Net Assets. As noted earlier, net assets may serve over time as one useful indicator of a government's financial condition. The assets of the Village of Bartlett exceeded liabilities by \$162,122,811 as of April 30, 2009. Total net assets increased \$6,660,898 in 2009. Governmental activities resulted in an increase of \$6,427,277 and Business-type activities resulted in an increase of net assets in the amount of \$233,621. The main reason for the increase in governmental net assets can be attributed to the acceptance of public improvements of approximately \$11.7 million. These governmental revenues were offset in part by depreciation of infrastructure of \$3.5 million. Business-type net assets also increased mainly due to \$3.1 million in accepted public improvements.

The largest portion of net assets (94%) reflects the Village's investment in capital assets (e.g. land, streets, water mains, sewers, buildings, machinery, and equipment) less any related debt

still outstanding that was issued to acquire those items. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Statement of Net Assets

As of April 30, 2009

(dollars are in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 45,704	\$ 49,959	\$ 10,263	\$ 12,427	\$ 55,967	\$ 62,386
Capital assets	114,543	105,263	50,174	47,929	164,717	153,192
Total assets	160,247	155,222	60,437	60,356	220,684	215,578
Current liabilities and other	12,156	13,287	1,009	1,001	13,165	14,288
Long-term liabilities	43,950	44,222	1,446	1,606	45,396	45,828
Total liabilities	56,106	57,509	2,455	2,607	58,561	60,116
Net assets:						
Invested in capital assets net of related debt	103,687	93,386	49,241	46,732	152,928	140,118
Restricted	10,811	6,831	120	120	10,931	6,951
Unrestricted	(10,358)	(2,504)	8,622	10,897	(1,736)	8,393
Total net assets	\$ 104,140	\$ 97,713	\$ 57,983	\$ 57,749	\$ 162,123	\$ 155,462

Although the Village's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities.

Restricted net assets represent resources that are subject to external restrictions on how they may be used. Governmental restricted assets include the Debt Service Fund balance, Motor Fuel Tax Fund balance, Tax Increment Financing funds related to economic development and debt service, and seized or forfeited funds. Governmental restricted assets increased \$4 million from the prior year due to the increase of restricted funds in the Debt Service Fund and TIF Funds. Business-type restricted assets remained at \$120,000 for the radium removal contingency reserve.

Unrestricted net assets for governmental activities, the part of net assets that can be used to finance day-to-day operations, had a negative balance of \$10.4 million compared with a negative balance of \$2.5 million the previous year. The negative balance is caused by outstanding tax increment financing bonds and developer notes issued for redevelopment costs and general obligation bonds issued for the construction of a fire station that did not produce a capital asset owned by the Village. Therefore, the Statement of Net Assets reflects this debt as a reduction of unrestricted net assets. However, there is a dedicated future revenue stream that will be used to pay the debt service. As the debt is paid, the unrestricted net assets will increase. Unrestricted

net assets for business-type activities decreased by \$2.3 million to an ending balance of \$8.6 million due to a planned reduction in net assets and reduced water sales.

Statement of Activities
Year Ending April 30, 2009

(dollars in thousands)

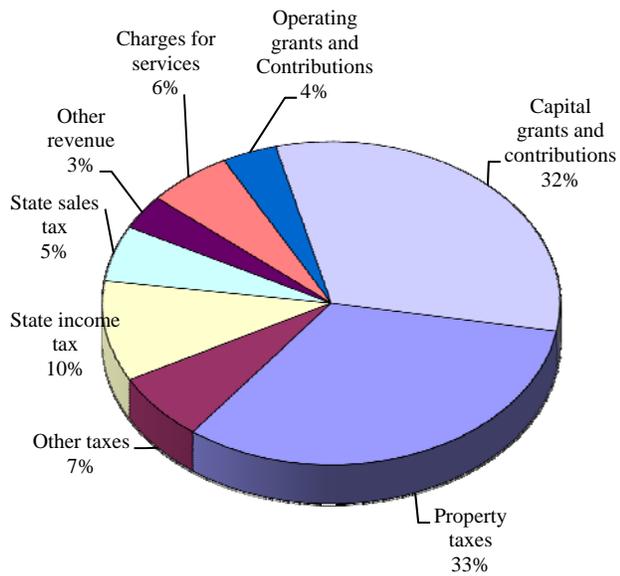
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program revenues:						
Charges for services	\$ 2,242	\$ 2,542	\$11,063	\$11,142	\$ 13,305	\$ 13,684
Operating grants and contributions	1,444	1,387			1,444	1,387
Capital grants and contributions	11,872	4,725	3,259	2,054	15,131	6,779
General revenues:						
Property taxes	12,203	11,038			12,203	11,038
State income tax	3,772	3,714			3,772	3,714
State sales tax	2,091	2,194			2,091	2,194
Other taxes	2,549	2,692			2,549	2,692
Other revenues	1,303	2,432	286	518	1,589	2,950
Total revenues	<u>37,476</u>	<u>30,724</u>	<u>14,608</u>	<u>13,714</u>	<u>52,084</u>	<u>44,438</u>
Expenses:						
General government	6,409	5,865			6,409	5,865
Public safety	10,460	9,736			10,460	9,736
Public Works	9,793	10,068			9,793	10,068
Fire District Construction	2,373	1,964			2,373	1,964
Interest and expense	2,511	2,356			2,511	2,356
Water			7,080	6,656	7,080	6,656
Sewer			4,053	3,596	4,053	3,596
Golf			2,543	2,624	2,543	2,624
Parking			201	121	201	121
Total expenses	<u>31,546</u>	<u>29,989</u>	<u>13,877</u>	<u>12,997</u>	<u>45,423</u>	<u>42,986</u>
Change in net assets before transfers	5,930	735	731	717	6,661	1,452
Transfers	497	439	(497)	(439)		
Change in net assets	6,427	1,174	234	278	6,661	1,452
Net assets, May 1	97,713	96,539	57,749	57,471	155,462	154,010
Net assets, April 30	<u>\$104,140</u>	<u>\$97,713</u>	<u>\$57,983</u>	<u>\$57,749</u>	<u>\$162,123</u>	<u>\$155,462</u>

Statement of Activities

For the fiscal year ended April 30, 2009, revenue from all sources totaled \$52.1 million. Governmental revenue accounted for \$37.5 million of that total, while business-type activities accounted for \$14.6 million. Expenses for all functions totaled \$45.4 million, with \$31.5 million for governmental activities and \$13.9 million for business-type activities.

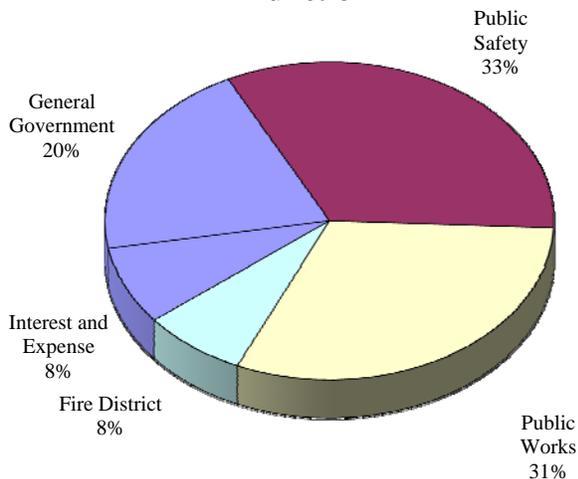
Governmental Activities – For the fiscal year ended April 30, 2009, governmental revenues totaled \$37.5, with 55% coming from taxes. Total taxes increased by 5% or \$1 million from the prior year. Thirty-three percent of governmental revenues came from property taxes, which totaled over \$12.2 million in 2009. State income, sales, and other taxes combined accounted for 22% of total revenues in 2009. State income tax was level after four years of increases. The Village’s share of the state sales tax was down slightly due to the slow economy. Overall, sales tax generated \$2.1 million in 2009. Other taxes include the local use, telecommunications, and real estate transfer taxes. The real estate transfer tax revenue was down 31%, or \$170,881, due to the third year of decline in the real estate market.

Governmental Revenues by Source



Charges for services, at \$2.2 million, represent 6% of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 18% of the charges for services and were down 41% from the prior year due to the slowdown in the real estate market. Franchise fees make up 30% of charges for services. \$327,980, or 15% of charges for services, was received for vehicle licenses while \$344,319 was received for local and county fines. Capital grants and contributions were primarily developer contributions of infrastructure and totaled \$11,871,968. Other sources of revenue that combine to make up 3% of governmental revenues include investment income (\$985,090), and miscellaneous income (\$318,095).

Governmental Expenses by Function



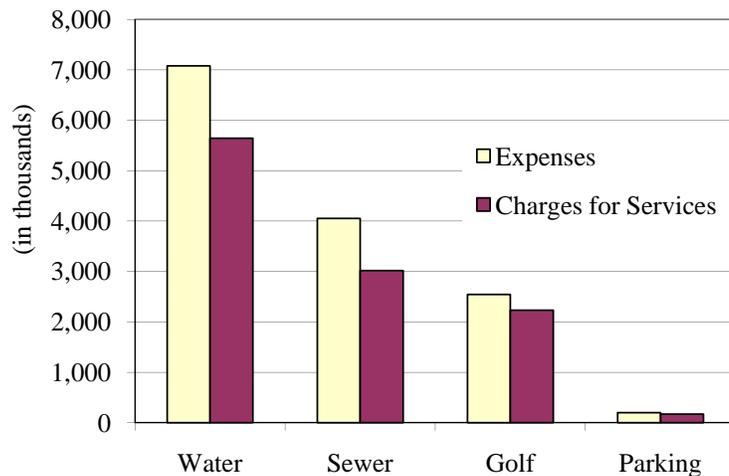
Expenses for governmental activities totaled \$31.5 million up from \$29.9 million the prior year, and include public works, public safety, general government, fire district construction, and interest expense functions. Public works made up 31% of all governmental expenses in fiscal 2009 with \$9.8 million down from \$10.1 million the prior year. Public works expenses are accounted for in the General Fund Streets

department, Motor Fuel Tax Fund, and the Capital Projects Funds. Depreciation expense of \$3.1 million is included in Public Works for general infrastructure and other public works capital assets. Public Safety expenses are mainly accounted for in the Public Safety department in the

General Fund and totaled \$10.5 million. General Government expenses are also accounted for in the General Fund and include the Village Board and Administration, Professional Services, Liability Insurance, Village Clerk, Finance, Community Development, and Building departments. Total General Government expenses were \$6.4 million in fiscal 2009. Interest and fiscal charges of \$2.5 million were charged to the Debt Service Fund and Capital Projects Funds. These charges are for interest paid on outstanding debt along with the costs of issuing and maintaining the debt. The fire district construction expenses of \$2.4 million consists of the expenses for the Fire District's new fire station which was financed by the Village issuing GO bonds.

Business-type Activities – Total business-type revenue was \$14.6 million for the 2009 fiscal year and exceeded total expenses by \$233,621. Water charges for services of \$5.6 million made up 51% of the total charges for services, while sewer charges of \$3.0 million were 27%. Charges for water and sewer were up only \$40,000 from the previous year even with water and sewer rate increases. This was mainly due to decreased water consumption. Golf charges decreased 5% to \$2.2 million. Parking charges remained consistent with prior years at \$170,133. The Water, Sewer, and Golf Funds received developer contributions of approximately \$3.3 million. Other revenue for all business-type activities totaled \$286,493.

Business-type Expenses and Charges by Function



Total business-type expenses including transfers were \$14.4 million. Water expenses were \$7.1 million and sewer expenses were \$4.1 million. Water expenses were up mainly due to the increased water purchased from the City of Elgin. Sewer expenses were up from the previous year which included a program to install overhead sewer lines in older homes. Parking expenses increased slightly for capital outlay while Golf expenses decreased slightly.

Major Funds Discussion

General Fund Functions and Fund Balance

The schedule on the following page presents a summary of General Fund revenues and other financing sources for the year ended April 30, 2009 and compares the information to the prior year. Property Taxes in 2008/09 were \$7,491,840, compared to \$7,140,533 in 2007/08. This represents an increase of \$351,307, or a 5% increase in Property Taxes. The increase was due to Equalized Assessed Values increasing. State sales tax was down from the previous year by \$100,892. The telecommunications tax was up \$15,307 from the previous year. State income tax was up only slightly after four years of increases. The per capita rate used to distribute these funds decreased 1% from the previous year rate reflecting the beginning of lower earnings statewide. State income tax was still up from the previous year by \$58,358 or 1.5%. The real

estate transfer tax fell from the 2007/08 level by \$170,881 or another 31%. The drop was the third year of decreases as a result of a slowdown in the real estate market.

General Fund Revenues and Other Financing Sources	2008/09 Amount	2007/08 Amount	% of Total 2008/09	Increase (Decrease) From 2007/08	% Increase (Decrease) From 2007/08
Taxes	\$15,951,461	\$15,790,425	80.94%	\$161,036	1.02%
Licenses and Permits	1,806,884	2,082,896	9.17%	(276,012)	-13.25%
Intergovernmental Revenues	313,722	212,891	1.59%	100,831	47.36%
Fines	344,319	304,692	1.75%	39,627	13.01%
Investment Income	352,942	537,186	1.79%	(184,244)	-34.30%
Miscellaneous	424,136	261,187	2.15%	162,949	62.39%
Transfers-In	515,000	330,000	2.61%	185,000	56.06%
	<u>\$19,708,464</u>	<u>\$19,519,277</u>	<u>100.00%</u>	<u>\$189,187</u>	<u>0.97%</u>

Licenses and permits were down \$276,012 or 13%, compared to the prior fiscal year. Building permits decreased by \$276,002 from the previous year. Permits totaled \$393,248, down 41% due to the continued slowdown in residential development. Franchise fees for garbage and cable television totaled \$672,233 and were down \$32,520. Other licenses included vehicle, business, contractor, liquor, antenna, and dog licenses and combined for a total of \$741,403.

Intergovernmental revenues increased \$100,831. \$165,969 of intergovernmental revenue was reimbursement to the Village for the police liaison officer with School District U-46. \$51,594 was for flood cost reimbursements and the remainder were grants for police programs. Village and county fines were up \$39,627 and investment income was down \$184,244. Investment income decreased due to lower interest rates and totaled \$352,942. Miscellaneous revenues of \$424,136 were up \$162,949 and included \$78,415 from mining royalties and \$250,000 for use of the IRMA reserve. Transfers-in from other funds increased \$185,000 and totaled \$515,000. A budgeted transfer of \$200,000 from the Developer Deposits Fund was used this year.

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2009 and compares the information with the prior year.

General Fund Expenditure by Function	2008/09 Amount	2007/08 Amount	% of Total 2008/09	Increase (Decrease) From 2007/08	% Increase (Decrease) From 2007/08
General Government	\$5,979,013	\$5,817,285	29.43%	\$161,728	2.78%
Public Safety	10,261,663	9,748,237	50.50%	513,426	5.27%
Highways and Streets	4,078,342	3,469,532	20.07%	608,810	17.55%
Totals	<u>\$20,319,018</u>	<u>\$19,035,054</u>	<u>100.00%</u>	<u>\$1,283,964</u>	<u>6.75%</u>

Public Safety remained at 51% of the total General Fund expenditures in 2008/09. Public Safety expenditures were up by \$513,426, or 5%. \$412,710 of the increase was in personnel services. These increases include the addition of one new officer. Other increases were for 911 services, vehicle maintenance, and equipment purchases.

Within the General Fund, general government expenditures accounted for 29% of the total

expenditures and increased \$161,728, or 3% over the previous year. Personnel services increased \$207,030 with no additions to staff. Professional services and liability insurance costs decreased a total of \$12,749. Contractual services within the general government departments also decreased \$66,744 from the 2008 fiscal year.

An increase in Highways and Streets of 18% or \$608,810, is attributed to increases in snow removal expenditures and the increased costs for road salt. Highway and Streets accounted for 20% of General Fund expenditures, up from 18% the prior year. Personnel increased by \$412,710 or 5% with the addition of a new engineering technician. Commodities increased by \$477,419 mainly for snow plowing salt. Other expenditure increases included stormwater maintenance of \$42,309 and tree purchases of \$21,499. Vehicle replacement expenses were down \$169,024 due to the purchase of an additional street sweeper the previous year.

The General Fund unreserved balance of \$10,824,141 is 53% of the current year fund expenditures and a decrease of 5%, or \$561,940, below the 2007/08 fund balance. The prior year General Fund unreserved balance of \$11,386,081 was 60% of the 2008 fiscal year General Fund expenditures. A revenue budget shortfall of \$211,440 and the high cost of snow removal were the main reasons for the decrease in the General Fund balance. The fund balance is still over the minimum balance required by the Village's fund balance policy and will be used in the coming years for non-recurring expenditures or will be transferred to the Municipal Building Fund.

General Fund Budgetary Highlights

The General Fund budget was amended from the original budget for the high cost of snow plowing salt. Actual revenues in the General Fund were \$211,440 under the budgeted amount. Real estate transfer fees were \$291,524 below budget, reflecting the continued slowdown in the real estate market. Property Tax revenue fell short of the budgeted amount by \$313,660 due to the current year's collections being from the 2007 levy year while the budget reflects the 2008 levy. Annexation fees and Interest Income were also significantly below budget.

Building permit fees were \$63,248 over budget, reflecting the Village's practice to conservatively budget permit fees due to their being a one-time source of revenue based on market conditions that can change quickly. Antenna license fees, County fines, and Sales tax were also over budget.

General Fund Budget to Actual

(in thousands)

	Original Budget 2009	Final Budget 2009	Actual 2009
Revenues:			
Taxes	\$ 16,415	\$ 16,415	\$ 15,951
Licenses	1,696	1,696	1,807
Intergovernmental	211	211	314
Fines	255	255	344
Interest	450	450	353
Miscellaneous	378	378	424
Total revenues	<u>19,405</u>	<u>19,405</u>	<u>19,193</u>
Expenditures:			
General government	6,105	6,105	5,979
Public safety	10,448	10,448	10,262
Public Works	3,498	3,960	4,078
Total expenses	<u>20,051</u>	<u>20,513</u>	<u>20,319</u>
Deficiency of revenues over expenditures	<u>(646)</u>	<u>(1,108)</u>	<u>(1,126)</u>
Other financing sources			
Transfers net	515	515	515
Change in fund balance	<u>\$ (131)</u>	<u>\$ (593)</u>	<u>\$ (611)</u>

The General Fund actual expenditures were \$194,057 under the budgeted amount of \$20,513,075. General government departments were a combined \$126,169 under budget. Professional services were \$148,104 under budget due to legal services being less than expected. Public safety expenditures were \$186,175 under budget due to personnel and contractual services being under budget. Public works expenditures were \$118,287 over budget due to unexpected expenditures for snow plowing.

Debt Service Fund

The Debt Service Fund had \$1,348,592 in total revenues in 2008/09, up from \$1,102,686 the previous year. Property tax revenues increased by \$220,908 and income from investments was down \$27,074 from the previous year. Miscellaneous income increased \$52,072 and included the Fire District's share of debt service payments on the Fire Station Bonds. Principal payments on debt totaled \$1,200,000, up \$160,000, and interest payments were up \$154,535 from the previous year. The ending fund balance was \$875,292, a net decrease from the previous year of \$148,801.

Developer Deposits Fund

The Developer Deposits Fund had \$392,951 in total revenues in 2008/09, down from \$578,481 the previous year. Developer contributions of \$41,781 were down \$34,249 from the previous year due to less single-family home development. Income from investments of \$351,170 was down from the previous year by \$151,281.

Total expenditures of \$548,065 were up from the previous year of \$450,744. Transfers to other funds of \$324,938 were up a total of \$118,258 due to a transfer to the General Fund of \$200,000. Capital outlay expenditures, which included a golf course sign, golf course irrigation pump, and Welcome to Bartlett signs totaled \$217,683, and were down \$2,103 from the previous year. The ending fund balance was \$6,805,282, a net decrease from the previous year of \$155,114.

Route 59 and Lake Street TIF Fund

The Route 59 and Lake Street TIF Fund is considered a major fund due to the amount of advances from other funds which are shown as a liability on the balance sheet. The fund has received advances totaling \$3,308,530 from the Sewer, Developer Deposits and Municipal Building Funds. The advanced funds were used to purchase part of the land to be developed and for professional services related to the creation of the TIF district. Incremental property taxes received in fiscal 2009 totaled \$72,361. An additional \$60,327 was transferred from the Developer Deposits Fund in 2009 to cover the deficit fund balance at the end of the year. The advances will be repaid when funds are available.

Water Fund

Overall operating revenues of the Village's water system increased by \$208,329, or by 4%, above 2007/08 levels. Charges for services increased by \$208,864 due to the rate increase that became effective May 1, 2008. Billed water usage decreased by 5% from the prior year.

Operating expenses in the Water Fund before depreciation increased by \$386,456 or 6% above 2007/08. Contractual expenses for the purchase of water from the City of Elgin were up \$417,858 in 2008/09 due to increased water pumped from Elgin and a rate increase. Commodities increased by the amount of \$90,610 due to equipment repairs. Personnel, retirement, and insurance expenses increased by a total of \$92,405, or 7%. The water meter

automation program was completed in the prior year resulting in capital outlay being down \$427,625. Depreciation expense of \$698,244 for the fiscal year contributed to an operating loss in the amount of \$1,475,718. The net gain after non-operating revenues, contributions and net transfers out was \$691,913. The ending net assets balance was \$25,158,134, consisting of \$21,013,302 invested in capital assets, \$120,000 restricted for radium removal, and \$4,024,832 being unrestricted. Comparative data for the past two fiscal years is presented in the following table:

Water Fund	Year Ended 2008	Year Ended 2009
Operating Revenues	\$5,356,499	\$5,564,828
Operating expenses, excluding depreciation	\$5,955,846	\$6,342,302
Operating Income (Loss)	(\$1,251,889)	(\$1,475,718)

Sewer Fund

Operating revenues of the Village's sewer system increased this year by \$291,242 due to increased rates. Sewer operating expenses increased \$420,588 over the prior year. Personnel services increased in 2008/09 by \$82,904 along with an increase to group insurance and retirement contributions of \$39,545. Contractual expenses increased by \$181,026 mainly due to the residential overhead sewer program. Commodities increased by \$63,558. Depreciation expense of \$951,101 for the fiscal year brought the result of sewer operations to an operating loss in the amount of \$1,119,561. Net loss after non-operating revenues, contributions and transfers out was \$211,893. The ending retained earnings balance was \$28,725,468, consisting of \$24,403,485 invested in capital assets and \$4,321,983 being unrestricted. Comparative data for the past two fiscal years is presented below:

Sewer Fund	Year Ended 2008	Year Ended 2009
Operating Revenues	\$2,642,221	\$2,933,463
Operating expenses, excluding depreciation	\$2,681,335	\$3,101,923
Operating Income (Loss)	(\$953,829)	(\$1,119,561)

Golf Operations

Golf operating revenue decreased \$132,159 in 2008/09 and operating expenses decreased \$33,723. Food and beverage sales of \$857,986 decreased by \$114,878, or 12% below 2007/08 sales. Golf-related fees of \$1,372,613 decreased \$17,281, or 1% below 2007/08. Personnel, retirement contributions, and insurance expenses were up a total of \$47,126. Commodities, capital outlay, and other expenses were down a total of \$80,849. The ending retained earnings balance was \$3,547,238, consisting of \$3,741,135 invested in capital assets and a deficit unrestricted balance of \$193,897. Comparative data for the past two fiscal years is presented in the following table:

Golf Fund	Year Ended 2008	Year Ended 2009
Operating Revenues	\$2,362,758	\$2,230,599
Operating expenses, excluding depreciation	\$2,371,676	\$2,337,953
Operating Income (Loss)	(\$261,297)	(\$312,645)

Capital Assets

As of the end of fiscal 2009, the Village had a combined total of \$164,716,618 invested in capital assets. Below is a table listing the assets by category. A more detailed account of the capital asset activity can be found in the notes to the financial statements on pages 33-34.

Capital Assets at Year End Net of Depreciation

	<u>2009</u>	<u>2008</u>
Land	57,587,819	49,214,319
Construction in progress	1,263,021	879,120
Land improvements	1,550,102	1,704,806
Building/Bldg Improvements	21,957,262	22,290,792
Machinery and Equipment	4,060,860	3,616,617
Storm Sewers	21,410,682	20,743,440
Streets/Bridges/Sidewalks	22,955,467	23,035,122
Water & Sewer Lines	33,931,405	31,707,351
	<u>\$164,716,618</u>	<u>\$153,191,567</u>

Debt Administration

At the end of fiscal year 2009, the Village had a total of \$16,320,000 in outstanding G.O. bonded indebtedness from four bond issues. The Village has \$25,865,000 in outstanding Senior Lien Tax Increment Revenue Refunding Bonds and has approved \$12,400,000 in developer notes that will be repaid solely from tax increment financing revenue from the Brewster Creek Industrial Park. The Village also has Special Service Area Bonds of \$13,840,000 that were issued to develop the Bluff City Industrial Park. These bonds are the sole obligation of the special service area. The Village continues to enjoy an Aa2 bond rating from Moody's Investors Services, evidencing the Village's sound fiscal practices. The details of the current and long-term debt of the Village are covered in the notes to the financial statements on pages 35-39.

Economic Factors and Next Year's Budget and Rates

The Village of Bartlett has been affected by the recessionary economy. It is estimated that only 16 residential permits will be issued in the coming fiscal year. Real estate transfer tax revenue was budgeted at \$282,087. This revenue source is down 81% from fiscal year 2006. Commercial and industrial development has continued, but at a slower pace. Sales tax is expected to remain level for the coming year. The Village's share of state revenue is also decreasing. The per capita rate for income tax decreased 1% from the 2008 year and is projected to decrease another 15% in 2010.

The budget for the fiscal year starting May 1, 2009 was approved by the Board on April 7, 2009. Total expenditures for all funds are \$51,843,270, a 2.4% decrease from last year's budget of \$53,127,096. The operating portion of the budget totals \$38,331,099, a 1.4% increase over the 2008/09 operating total of \$37,797,146. The budget includes \$13.5 million in capital projects. Nearly 69% of the projects are related to economic development in our Town Center TIF, the Brewster Creek and Bluff City Industrial Parks, and the TIF district at Route 59 and Lake Street. Other significant projects include the installation of barium and radium removal systems at two wells, replacing the influent pumps at the treatment plant, installation of a traffic signal at Woodland Hills Parkway and Route 59, West Bartlett Road streetscape improvements, and repairing the Schick Road bridge.

Both water and sewer rates are reviewed every other year to determine if adjustments are needed. As a result of the review last year, effective May 1, 2008, a 9.5% increase was made to the water rate and a 14% increase was made to the sewer rate. Rates will again be reviewed in the coming year with the effective date of any changes to be May 1, 2010.

Requests for Information

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to show the Village's commitment to public accountability. If you have any questions about this report or wish to request any additional information, please contact the Finance Department of the Village of Bartlett, 228 S. Main Street, Bartlett, IL 60103.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2009

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and investments	\$ 32,216,866	\$ 7,823,276	\$ 40,040,142
Receivables, net of allowance for uncollectibles			
Property taxes	7,291,280	-	7,291,280
Accounts	1,058,432	1,050,342	2,108,774
Accrued interest	-	13,167	13,167
Other	1,026,388	-	1,026,388
Prepaid expenses	557,933	54,448	612,381
Inventories	20,081	72,247	92,328
Land held for sale	3,194,078	-	3,194,078
Due from other governments	1,588,611	-	1,588,611
Internal balances - advances	(1,250,000)	1,250,000	-
Capital assets			
Nondepreciable			
Land	54,930,241	2,657,578	57,587,819
Construction in progress	1,210,378	52,643	1,263,021
Depreciable, net of accumulated depreciation	58,402,244	47,463,534	105,865,778
Total assets	160,246,532	60,437,235	220,683,767
LIABILITIES			
Accounts payable	722,500	822,250	1,544,750
Accrued payroll	476,252	138,443	614,695
Accrued interest	790,843	12,534	803,377
Unearned revenues	8,303,100	35,210	8,338,310
Deposits	1,863,724	-	1,863,724
Noncurrent liabilities			
Due within one year	2,576,994	405,146	2,982,140
Due in more than one year	41,373,016	1,040,874	42,413,890
Total liabilities	56,106,429	2,454,457	58,560,886
NET ASSETS			
Invested in capital assets, net of related debt	103,686,702	49,241,395	152,928,097
Restricted for			
Public safety	26,518	-	26,518
Debt service	5,249,101	-	5,249,101
Highways and streets	1,028,474	-	1,028,474
Redevelopment	4,507,479	-	4,507,479
Radium removal	-	120,000	120,000
Unrestricted	(10,358,171)	8,621,383	(1,736,788)
TOTAL NET ASSETS	\$ 104,140,103	\$ 57,982,778	\$ 162,122,881

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2009

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 6,408,744	\$ 1,567,702	\$ -	\$ -
Public safety	10,460,072	344,319	313,722	-
Public works	9,792,606	330,060	1,130,272	11,871,968
Intergovernmental				
Fire District construction	2,373,443	-	-	-
Interest and fiscal charges	2,511,115	-	-	-
Total governmental activities	31,545,980	2,242,081	1,443,994	11,871,968
Business-Type Activities				
Water	7,079,768	5,643,745	-	2,188,800
Sewer	4,053,024	3,017,816	-	912,300
Golf	2,543,244	2,230,599	-	157,571
Parking	200,889	170,133	-	-
Total business-type activities	13,876,925	11,062,293	-	3,258,671
TOTAL PRIMARY GOVERNMENT	\$ 45,422,905	\$ 13,304,374	\$ 1,443,994	\$ 15,130,639

Net (Expense) Revenue and Change in Net Assets			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (4,841,042)	\$ -	\$ (4,841,042)
	(9,802,031)	-	(9,802,031)
	3,539,694	-	3,539,694
	(2,373,443)	-	(2,373,443)
	(2,511,115)	-	(2,511,115)
	(15,987,937)	-	(15,987,937)
	-	752,777	752,777
	-	(122,908)	(122,908)
	-	(155,074)	(155,074)
	-	(30,756)	(30,756)
	-	444,039	444,039
	(15,987,937)	444,039	(15,543,898)
General Revenues			
Taxes			
Property and replacement	12,203,243	-	12,203,243
Income	3,772,336	-	3,772,336
Sales	2,090,593	-	2,090,593
Telecommunications	1,576,451	-	1,576,451
Local use	589,019	-	589,019
Real estate transfer	383,476	-	383,476
Investment income	985,090	286,316	1,271,406
Miscellaneous	318,095	177	318,272
Transfers in (out)	496,911	(496,911)	-
Total	22,415,214	(210,418)	22,204,796
CHANGE IN NET ASSETS	6,427,277	233,621	6,660,898
NET ASSETS, MAY 1	97,712,826	57,749,157	155,461,983
NET ASSETS, APRIL 30	\$ 104,140,103	\$ 57,982,778	\$ 162,122,881

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2009

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Nonmajor	Total
ASSETS						
Cash and investments	\$ 11,130,910	\$ 875,293	\$ 6,797,094	\$ 494,452	\$ 10,129,027	\$ 29,426,776
Receivables, net of allowance for uncollectibles						
Taxes	6,366,363	924,917	-	-	-	7,291,280
Accounts	-	1,058,432	-	-	-	1,058,432
Other	920,967	-	105,421	-	-	1,026,388
Due from other governments	1,505,935	-	-	-	82,676	1,588,611
Advances to other funds	-	-	1,778,541	-	279,989	2,058,530
Prepaid items	506,666	-	-	-	279	506,945
Inventory	20,081	-	-	-	-	20,081
Land held for sale	-	-	-	2,814,078	380,000	3,194,078
TOTAL ASSETS	\$ 20,450,922	\$ 2,858,642	\$ 8,681,056	\$ 3,308,530	\$ 10,871,971	\$ 46,171,121

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Nonmajor	Total
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 381,316	\$ -	\$ 12,050	\$ -	\$ 161,038	\$ 554,404
Accrued payroll	456,823	-	-	-	12,441	469,264
Compensated absences payable	299,941	-	-	-	268	300,209
Advances from other funds	-	-	-	3,308,530	-	3,308,530
Deposits payable	-	-	1,863,724	-	-	1,863,724
Deferred revenue	7,935,436	1,983,350	-	-	125,027	10,043,813
Total liabilities	9,073,516	1,983,350	1,875,774	3,308,530	298,774	16,539,944
FUND BALANCES						
Reserved for prepaid items	506,666	-	-	-	279	506,945
Reserved for inventory	20,081	-	-	-	-	20,081
Reserved for public safety	26,518	-	-	-	-	26,518
Reserved for land held for sale	-	-	-	2,814,078	380,000	3,194,078
Reserved for debt service	-	875,292	-	-	3,315,377	4,190,669
Reserved for highways and streets	-	-	-	-	1,028,474	1,028,474
Reserved for redevelopment	-	-	-	-	3,971,082	3,971,082
Reserved for advances to other funds	-	-	1,778,541	-	279,989	2,058,530
Unreserved						
General	10,824,141	-	-	-	-	10,824,141
Capital Projects	-	-	5,026,741	(2,814,078)	1,597,996	3,810,659
Total fund balances	11,377,406	875,292	6,805,282	-	10,573,197	29,631,177
TOTAL LIABILITIES AND FUND BALANCES	\$ 20,450,922	\$ 2,858,642	\$ 8,681,056	\$ 3,308,530	\$ 10,871,971	\$ 46,171,121

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, 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	\$ 29,631,177
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	114,542,863
Less amount reported in internal service funds below	(2,394,446)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	1,740,713
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Developer notes	(2,404,100)
General obligation bonds payable	(15,366,880)
Tax increment financing bonds payable	(25,865,000)
Net pension obligation	(161,910)
Compensated absences	(679,927)
Net other postemployment benefits obligation	(518,474)
Less amounts included in internal service funds below	7,892
Discount on bonds is shown as an asset on the statement of net assets	35,410
Issuance costs and premiums on long-term liabilities and gains and losses on debt refundings are capitalized and amortized at the government-wide level	1,320,374
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	(790,843)
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	<u>5,043,254</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 104,140,103</u></u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2009

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Nonmajor	Total
REVENUES						
Taxes	\$ 15,951,461	\$ 1,152,075	\$ -	\$ 72,361	\$ 3,439,220	\$ 20,615,117
Licenses and permits	1,806,884	-	-	-	-	1,806,884
Intergovernmental	313,722	-	-	-	1,221,349	1,535,071
Fines, fees, and forfeits	344,319	-	-	-	-	344,319
Investment income	352,942	22,228	351,170	16	258,734	985,090
Developer contributions	-	-	41,781	-	2,110	43,891
Miscellaneous	424,136	174,289	-	-	75,000	673,425
Total revenues	19,193,464	1,348,592	392,951	72,377	4,996,413	26,003,797
EXPENDITURES						
Current						
General government	5,979,013	1,550	-	-	-	5,980,563
Public safety	10,261,663	-	-	-	-	10,261,663
Public works	4,078,342	-	5,444	363	342,524	4,426,673
Intergovernmental						
Fire District construction	-	-	-	-	2,373,443	2,373,443
Capital outlay	-	-	217,683	-	2,658,192	2,875,875
Debt service						
Principal	-	1,200,000	-	-	184,000	1,384,000
Interest and fiscal charges	-	687,245	-	132,341	1,606,425	2,426,011
Total expenditures	20,319,018	1,888,795	223,127	132,704	7,164,584	29,728,228
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,125,554)	(540,203)	169,824	(60,327)	(2,168,171)	(3,724,431)

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Nonmajor	Total
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 515,000	\$ 391,402	\$ -	\$ 60,327	\$ -	\$ 966,729
Transfers (out)	-	-	(324,938)	-	(144,880)	(469,818)
Developer notes	-	-	-	-	639,800	639,800
Total other financing sources (uses)	515,000	391,402	(324,938)	60,327	494,920	1,136,711
NET CHANGE IN FUND BALANCES	(610,554)	(148,801)	(155,114)	-	(1,673,251)	(2,587,720)
FUND BALANCES, MAY 1	11,987,960	1,024,093	6,960,396	-	12,246,448	32,218,897
FUND BALANCES, APRIL 30	\$ 11,377,406	\$ 875,292	\$ 6,805,282	\$ -	\$ 10,573,197	\$ 29,631,177

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

RECONCILIATION OF THE 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	\$ (2,587,720)
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	
Capitalized assets	650,010
Contributed assets	11,737,000
Depreciation expense	(3,456,562)
The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds	(30,382)
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(639,800)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,384,000
The amortization of discount on long-term debt does not provide current financial resources and, therefore, is not reported as revenue in the governmental funds	(5,390)
The amortization of premium on long-term debt is reported as an expense on the statement of activities	3,267
The change in the compensated absences liability is an expense on the statement of activities	(54,125)
Changes in net other postemployment benefits obligations are reported only in the statement of activities	(256,152)
The amortization of bond issuance costs on long-term debt is reported as an expense on the statement of activities	(60,807)
The amortization of loss on refunding on long-term debt is reported as an expense on the statement of activities	(38,314)
Accrual of interest is reported as interest expense on the statement of activities	16,140
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	(483,960)
Internal service funds are reported separately in the fund financial statements	<u>250,072</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 6,427,277</u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

April 30, 2009

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking	Total	Internal
				Nonmajor		Service
						Funds
CURRENT ASSETS						
Cash and investments	\$ 4,206,822	\$ 3,086,280	\$ 14,152	\$ 516,022	\$ 7,823,276	\$ 2,790,090
Receivables, net						
Accounts	670,810	378,332	-	1,200	1,050,342	-
Accrued interest	-	13,167	-	-	13,167	-
Prepaid expenses	14,311	18,598	21,539	-	54,448	50,988
Inventories	-	-	72,247	-	72,247	-
Total current assets	4,891,943	3,496,377	107,938	517,222	9,013,480	2,841,078
NONCURRENT ASSETS						
Advances to other funds	-	1,250,000	-	-	1,250,000	-
Capital assets						
Nondepreciable						
Land	435,165	621,433	1,569,000	31,980	2,657,578	-
Construction in progress	52,643	-	-	-	52,643	-
Depreciable, net of accumulated depreciation	21,457,854	23,782,052	2,172,135	51,493	47,463,534	2,394,446
Total noncurrent assets	21,945,662	25,653,485	3,741,135	83,473	51,423,755	2,394,446
Total assets	26,837,605	29,149,862	3,849,073	600,695	60,437,235	5,235,524
CURRENT LIABILITIES						
Accounts payable	517,558	188,057	78,464	38,171	822,250	168,096
Accrued payroll	43,050	53,459	39,541	2,393	138,443	6,988
Accrued interest	12,534	-	-	-	12,534	-
Compensated absences	37,208	36,554	48,124	3,260	125,146	9,294
Gift certificates payable	-	-	35,210	-	35,210	-
General obligation bonds payable	280,000	-	-	-	280,000	-
Total current liabilities	890,350	278,070	201,339	43,824	1,413,583	184,378

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
NONCURRENT LIABILITIES						
Compensated absences payable	\$ 88,968	\$ 84,623	\$ 60,721	\$ 4,933	\$ 239,245	\$ -
Other postemployment benefits obligation	47,793	61,701	39,775	-	149,269	7,892
General obligation bonds payable	652,360	-	-	-	652,360	-
Total noncurrent liabilities	789,121	146,324	100,496	4,933	1,040,874	7,892
Total liabilities	1,679,471	424,394	301,835	48,757	2,454,457	192,270
NET ASSETS						
Invested in capital assets, net of related debt	21,013,302	24,403,485	3,741,135	83,473	49,241,395	2,394,446
Restricted for						
Radium removal	120,000	-	-	-	120,000	-
Unrestricted (deficit)	4,024,832	4,321,983	(193,897)	468,465	8,621,383	2,648,808
TOTAL NET ASSETS	\$ 25,158,134	\$ 28,725,468	\$ 3,547,238	\$ 551,938	\$ 57,982,778	\$ 5,043,254

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS
PROPRIETARY FUNDS

For the Year Ended April 30, 2009

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 5,555,153	\$ 2,933,463	\$ 2,230,599	\$ 170,133	\$ 10,889,348	\$ 1,678,661
Meter rentals	9,675	-	-	-	9,675	-
Total operating revenues	5,564,828	2,933,463	2,230,599	170,133	10,899,023	1,678,661
OPERATING EXPENSES						
Personnel services	1,038,867	1,280,992	1,171,975	57,967	3,549,801	178,304
Contractual services	4,475,208	802,877	191,516	38,687	5,508,288	509,028
Commodities	219,209	317,718	495,954	318	1,033,199	35,429
Central services	135,101	135,101	39,917	-	310,119	-
Vehicle replacement	20,849	53,390	24,779	7,110	106,128	-
Other charges	12,845	30,381	61,902	-	105,128	23,171
Retirement contribution	177,787	224,559	162,209	9,382	573,937	30,142
Insurance	160,503	208,866	125,578	-	494,947	25,749
Water meter automation	59,487	-	-	-	59,487	-
Capital outlay	42,446	48,039	64,123	84,351	238,959	245,891
Total operating expenses	6,342,302	3,101,923	2,337,953	197,815	11,979,993	1,047,714
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(777,474)	(168,460)	(107,354)	(27,682)	(1,080,970)	630,947
DEPRECIATION	698,244	951,101	205,291	3,074	1,857,710	666,715
OPERATING INCOME (LOSS)	(1,475,718)	(1,119,561)	(312,645)	(30,756)	(2,938,680)	(35,768)

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking	Total	Internal
				Nonmajor		Service
						Funds
NONOPERATING REVENUES (EXPENSES)						
Investment income	\$ 131,011	\$ 136,015	\$ 5,103	\$ 14,187	\$ 286,316	\$ 84,271
Interest expense	(39,222)	-	-	-	(39,222)	-
Connection fees	78,917	84,353	-	-	163,270	-
Gain on sale of capital assets	-	-	-	-	-	201,569
Miscellaneous income	36	-	141	-	177	-
Total nonoperating revenues (expenses)	170,742	220,368	5,244	14,187	410,541	285,840
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(1,304,976)	(899,193)	(307,401)	(16,569)	(2,528,139)	250,072
CONTRIBUTIONS	2,188,800	912,300	157,571	-	3,258,671	-
TRANSFERS						
Transfers in	145,000	-	-	-	145,000	-
Transfers (out)	(336,911)	(225,000)	(65,000)	(15,000)	(641,911)	-
Total transfers	(191,911)	(225,000)	(65,000)	(15,000)	(496,911)	-
CHANGE IN NET ASSETS	691,913	(211,893)	(214,830)	(31,569)	233,621	250,072
NET ASSETS, MAY 1	24,466,221	28,937,361	3,762,068	583,507	57,749,157	4,793,182
NET ASSETS, APRIL 30	\$ 25,158,134	\$ 28,725,468	\$ 3,547,238	\$ 551,938	\$ 57,982,778	\$ 5,043,254

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2009

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking	Total	Internal
				Nonmajor		Service
						Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 5,556,777	\$ 2,915,974	\$ 2,231,103	\$ 168,933	\$ 10,872,787	\$ -
Receipts from internal service transactions	-	-	-	-	-	1,678,661
Payments to suppliers	(5,206,996)	(1,569,989)	(1,142,891)	(119,773)	(8,039,649)	(797,739)
Payments to employees	(991,789)	(1,223,751)	(1,140,975)	(57,242)	(3,413,757)	(228,309)
Payments for administrative charges	(155,950)	(188,491)	(64,696)	(7,110)	(416,247)	-
Net cash from operating activities	(797,958)	(66,257)	(117,459)	(15,192)	(996,866)	652,613
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in	145,000	-	-	-	145,000	-
Transfers (out)	(336,911)	(225,000)	(65,000)	(15,000)	(641,911)	-
Net cash from noncapital financing activities	(191,911)	(225,000)	(65,000)	(15,000)	(496,911)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	131,011	143,056	5,103	14,187	293,357	84,271
Net cash from investing activities	131,011	143,056	5,103	14,187	293,357	84,271
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Connection fees	78,917	84,353	-	-	163,270	-
Acquisition of capital assets	(12,882)	(796,079)	(5,294)	(30,003)	(844,258)	(1,016,405)
Proceeds from sale of capital assets	-	-	-	-	-	211,650
Principal paid on general obligation bonds	(265,000)	-	-	-	(265,000)	-
Interest paid on general obligation bonds	(41,403)	-	-	-	(41,403)	-
Net cash from capital and related financing activities	(240,368)	(711,726)	(5,294)	(30,003)	(987,391)	(804,755)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,099,226)	(859,927)	(182,650)	(46,008)	(2,187,811)	(67,871)
CASH AND CASH EQUIVALENTS, MAY 1	5,306,048	3,946,207	196,802	562,030	10,011,087	2,857,961
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 4,206,822	\$ 3,086,280	\$ 14,152	\$ 516,022	\$ 7,823,276	\$ 2,790,090

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Operating income (loss)	\$ (1,475,718)	\$ (1,119,561)	\$ (312,645)	\$ (30,756)	\$ (2,938,680)	\$ (35,768)
Adjustments to reconcile operating income (loss) to net cash from operating activities						
Depreciation	698,244	951,101	205,291	3,074	1,857,710	666,715
Miscellaneous income	36	-	141	-	177	-
(Increase) decrease in						
Receivables	(8,087)	(17,489)	-	(1,200)	(26,776)	-
Prepaid expenses	(1,496)	(1,590)	(742)	-	(3,828)	(14,723)
Inventory	-	-	(647)	-	(647)	-
Increase (decrease) in						
Accounts payable	(58,015)	64,041	(40,220)	12,965	(21,229)	30,503
Accrued payroll	12,356	15,793	3,114	629	31,892	1,760
Compensated absences	10,662	9,481	8,292	96	28,531	207
Other postemployment benefits obligation	24,060	31,967	19,594	-	75,621	3,919
Gift certificates payable	-	-	363	-	363	-
NET CASH FROM OPERATING ACTIVITIES	\$ (797,958)	\$ (66,257)	\$ (117,459)	\$ (15,192)	\$ (996,866)	\$ 652,613
NONCASH CONTRIBUTIONS						
Contributions of capital assets	\$ 2,188,800	\$ 912,300	\$ -	\$ 157,571	\$ 3,258,671	\$ -

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

April 30, 2009

	Police Pension Trust	Bluff City Special Service Area Agency
ASSETS		
Cash and equivalents	\$ 1,652,114	\$ 1,575,147
Investments at fair value		
Stocks	3,361,811	-
Money market mutual funds	180,641	-
State and municipal securities	329,288	-
U.S. Government securities	9,613,269	-
U.S. Agency securities	2,681,744	-
Accounts receivable	-	-
Accrued interest receivable	91,764	493
	<u>17,910,631</u>	<u>\$ 1,575,640</u>
LIABILITIES		
Accounts payable	16,027	\$ -
Due to bondholders	-	1,575,640
	<u>16,027</u>	<u>\$ 1,575,640</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
	<u>\$ 17,894,604</u>	

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
POLICE PENSION FUND

For the Year Ended April 30, 2009

ADDITIONS

Contributions

Employer contributions	\$ 959,258
Employee contributions	<u>437,960</u>

Total contributions	<u>1,397,218</u>
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Investment income

Net appreciation (depreciation) in fair value of investments	(1,253,330)
Interest	<u>471,676</u>

Total investment income	(781,654)
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Less investment expense	<u>(70,814)</u>
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Net investment income	<u>(852,468)</u>
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Total additions	<u>544,750</u>
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DEDUCTIONS

Pension benefits	541,839
Administrative expenses	<u>2,483</u>

Total deductions	<u>544,322</u>
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NET INCREASE	428
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NET ASSETS HELD IN TRUST
FOR PENSION BENEFITS

May 1	<u>17,894,176</u>
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April 30	<u><u>\$ 17,894,604</u></u>
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See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
April 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Bartlett, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). 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. Financial Reporting Entity

The Village is a municipal corporation governed by an elected president and six-member board. As required by generally accepted accounting principles, these financial statements present the Village and its component units, entities for which the government is considered to be financially accountable.

The Village's financial statements include a pension trust fund.

Police Pension Employees Retirement System

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

b. Fund Accounting

The Village uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain village functions or activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

A fund is a separate accounting entity with a self-balancing set of accounts.

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

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary for useful or sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds). Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds*, the Village has chosen to apply all GASB pronouncements as well as those FASB pronouncements issued on or before November 30, 1989 to account for enterprise funds.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. The Village utilizes pension trust funds and agency funds which are generally used to account for assets that the Village holds in a fiduciary capacity or on behalf of others as their agent.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statements 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 and other interfund services has been eliminated from these financial statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for 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) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental 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 Debt Service Fund accounts for taxes, interest, principal retirements, and interest and fiscal charges for debt issues.

The Developer Deposits Fund, a capital projects fund, accounts for contributions and deposits made to the Village by developers.

The Route 59 and Lake Tax Increment Financing Fund, a capital projects fund, accounts for incremental property taxes used for construction and/or improvements to the Route 59 and Lake Street Redevelopment Project Area.

The Village reports the following major proprietary funds:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Sewer Fund accounts for the provision of sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

The Golf Fund accounts for the operations of the Village golf course. Financing is provided by the user charges from utilizing the golf course.

The Village reports the following internal service funds:

Internal Service Funds account for data processing (Central Services) and fleet management services (Vehicle Replacement) provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The Village reports the following fiduciary funds:

The Pension Trust Fund accounts for the activities of the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the Village which uses the annual property tax levy to fund the employer contribution.

The Agency Fund accounts for assets held on behalf of third parties and does not involve the measurement of operating results and is used to account for the repayment of noncommitment debt for the Bluff City Special Service Area.

d. Measurement Focus, Basis of Accounting, and Basis of 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 pension trust 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 revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 recognizes property taxes when they become both measurable and available in the year intended to finance. For this purpose, 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 telecommunications taxes which use a 90-day period. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures 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. Income and motor fuel taxes and fines collected and held by the state or county at year end on behalf of the Village also are recognized as revenue. 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 (i.e., federal and state grants), 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/unearned revenues arise when a potential revenue does not meet both the “measurable” and “available” or “earned” criteria for recognition in the current period. Deferred/unearned revenues also arise when resources are received by the government before it has a legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both the revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred/unearned revenue is removed from the financial statements and revenue is recognized.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Investments

Village investments with a maturity greater than one year when purchased are stated at fair value, the remainder is reported at cost. All of the investments of the pension fund are reported at fair value. Fair value is based on quoted market price at April 30, 2009.

f. Cash Equivalents

For purposes of the statement of cash flows and the statement of plan net assets for the Village's proprietary and fiduciary funds, the Village considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

g. Receivables

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

Derived tax receivables (such as sales taxes) are recognized when the underlying exchange has occurred.

Imposed nonexchange receivables (such as property taxes and fines) are recognized when an enforceable legal claim has arisen in the year intended to finance.

Government - mandated or voluntary nonexchange transaction receivables (such as income taxes and motor fuel taxes or grants) are recognized when all eligibility requirements have been met.

h. Inventories/Prepaid Items

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories and prepaid items, if any, are recorded as expenditures when purchased.

i. Advances To/From Other Funds (Internal Balances)

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables not being repaid within one year are classified as "Advances to other funds" or "Advances from other funds" on the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, storm sewers), 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 \$50,000 for infrastructure, \$20,000 for land, land improvements, and buildings, and \$5,000 for all other capital assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

Assets	Years
Land improvements	10-20
Buildings and improvements	25-50
Machinery and equipment	2-20
Storm sewers, water mains, sewer mains, and bridges	50
Streets, sidewalks, and traffic signals	15-25

k. Compensated Absences

It is the Village's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All pay due in the event of termination is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured; for example, as a result of employee resignations and retirements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. 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 or business-type activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are capitalized 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 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.

m. 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 Village's net assets are restricted as a result of enabling legislation adopted by the Village. Invested in capital assets, net of related debt is the book value of the capital assets, net of any debt outstanding that was issued to construct or acquire the capital assets.

n. Interfund Transactions

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 reimbursements, are reported as transfers.

o. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust fund. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, cash and 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 Treasurer 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 or insurance policies for all bank balances in excess of federal depository insurance. The investment policy does not address how collateral is to be held or by whom. However, the collateral is held by a third party in the Village's name.

VILLAGE OF BARTLETT, 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
Illinois Funds	\$ 793,205	\$ 793,205	\$ -	\$ -	\$ -
Illinois Metropolitan Investment Fund	5,423,628	-	5,423,628	-	-
Money market mutual funds	5,274,814	5,274,814	-	-	-
Certificates of deposit	21,981,000	21,981,000	-	-	-
Federal Home Loan Mortgage Company	1,193,344	1,193,344	-	-	-
TOTAL	\$ 34,665,991	\$ 29,242,363	\$ 5,423,628	\$ -	\$ -

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 short and long-term cash flow needs while providing a reasonable rate of return based on the current market. Unless matched to a specific cash flow, the Village does not directly invest in securities maturing more than five years from the date of purchase. However, under no circumstances shall the Village portfolio's dollar-weighted average maturity exceed three years.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by limiting investments to the types of securities listed above; pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the Village will do business in accordance with the Village's investment policy; diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. Federal Home Loan Mortgage Company Securities, IMET, and Illinois Funds are rated AAA.

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 (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts. 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 to avoid unreasonable risk. The investments shall be diversified by:

- Limiting investments to no more than 33% of the Village's investment portfolio at any one financial institution.
- Limiting investment deposited at a financial institution to no more than 50% of the capital stock and surplus of that institution.
- Limiting commercial paper to no more than 10% of the Village's investment portfolio.
- Limiting deposits in Illinois Funds to no more than 50% of the Village's investment portfolio.

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, 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 Treasurer 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, risk aversion, rate of return, and liquidity.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

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 requires pledging of collateral with a fair value of 110% of the uninsured deposits for all bank balances in excess of federal depository insurance.

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
Money market mutual funds	\$ 180,641	\$ 180,641	\$ -	\$ -	\$ -
Illinois Funds	556,999	556,999	-	-	-
State and municipal securities	329,288	-	103,447	102,377	123,464
Federal National Mortgage Association	49,913	-	-	-	49,913
FHLMC	74,922	-	-	-	74,922
GNMA	1,815,589	-	-	-	1,815,589
Coupon agencies	741,320	-	156,228	299,262	285,830
U.S. Treasuries	9,613,269	-	205,060	3,955,638	5,452,571
TOTAL	\$ 13,361,941	\$ 737,640	\$ 464,735	\$ 4,357,277	\$ 7,802,289

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 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.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Police Pension Fund limits its exposure to credit risk by primarily investing U.S. Treasury or U.S. agency obligations. The U.S. agency obligations are rated AAA.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

Investments (Continued)

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 recommends that, whenever possible, security transactions that are exposed to custodial credit risk be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party custodian and evidenced by safekeeping receipts. In certain instances, the Police Pension Fund may allow the broker clearing the trade to serve as custodian over the securities. In this instance, and in order to mitigate the exposure to custodial credit risk, the Police Pension Fund may require the counter party to provide an excess SIPC policy. The money market mutual funds are not subject to custodial credit risk.

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 requires diversification of investments to avoid unreasonable risk. The investments shall be diversified by:

- Limiting investments in any one financial institution to no more than 40% of the Police Pension Fund's investment portfolio, exclusive of the U.S. Treasury securities held in safekeeping.
- Limiting monies deposited at a financial institution to no more than 50% of the capital stock and surplus of that institution.
- Limiting deposits in Illinois Funds to no more than 50% of the Village's investment portfolio.

3. RECEIVABLES - 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). The DuPage and Kane County installments are due June 1 and September 1, while Cook County installments are due March 1 and August 1. The counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1 percent of the tax levy, to reflect actual collection experience.

The 2009 tax levy, which attached as an enforceable lien on property as of January 1, 2009, has not been recorded as a receivable as of April 30, 2009 as the tax has not yet been levied by the Village and will not be levied until December 2009 and, therefore, the levy is not measurable at April 30, 2009.

VILLAGE OF BARTLETT, 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
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 46,556,741	\$ 8,373,500	\$ -	\$ 54,930,241
Construction in progress	795,952	414,426	-	1,210,378
Total capital assets not being depreciated	47,352,693	8,787,926	-	56,140,619
Capital assets being depreciated				
Land improvements	1,554,453	-	-	1,554,453
Buildings and improvements	12,470,997	-	-	12,470,997
Machinery and equipment	7,056,145	1,118,652	541,341	7,633,456
Storm sewers	25,887,819	1,200,900	-	27,088,719
Streets, bridges, and sidewalks	57,653,379	2,305,714	-	59,959,093
Total capital assets being depreciated	104,622,793	4,625,266	541,341	108,706,718
Less accumulated depreciation for				
Land improvements	319,771	83,291	-	403,062
Buildings and improvements	2,667,443	316,499	-	2,983,942
Machinery and equipment	3,962,606	804,460	531,259	4,235,807
Storm sewers	5,144,379	533,658	-	5,678,037
Streets, bridges, and sidewalks	34,618,257	2,385,369	-	37,003,626
Total accumulated depreciation	46,712,456	4,123,277	531,259	50,304,474
Total capital assets being depreciated, net	57,910,337	501,989	10,082	58,402,244
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 105,263,030	\$ 9,289,915	\$ 10,082	\$ 114,542,863

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 194,580
Public safety	154,407
Public works	3,107,575
Total governmental funds	3,456,562
Internal service funds	666,715
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$4,123,277

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 2,657,578	\$ -	\$ -	\$ 2,657,578
Construction in progress	83,168	780,132	810,657	52,643
Total capital assets not being depreciated	2,740,746	780,132	810,657	2,710,221
Capital assets being depreciated				
Land improvements	1,290,506	-	-	1,290,506
Building, structures, and distribution systems	89,791,871	3,911,757	-	93,703,628
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	1,926,860	221,696	66,607	2,081,949
Total capital assets being depreciated	93,181,842	4,133,453	66,607	97,248,688
Less accumulated depreciation for				
Land improvements	820,383	71,412	-	891,795
Building, structures, and distribution systems	45,597,291	1,704,726	-	47,302,017
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	1,403,772	81,572	66,607	1,418,737
Total accumulated depreciation	47,994,051	1,857,710	66,607	49,785,154
Total capital assets being depreciated, net	45,187,791	2,275,743	-	47,463,534
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 47,928,537	\$ 3,055,875	\$ 810,657	\$ 50,173,755

5. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; natural disasters; illnesses of employees; and injuries to the Village's employees. The Village purchases third-party indemnity insurance for employee health, dental, and vision.

Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency (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 a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extension risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT (Continued)

Intergovernmental Risk Management Agency (IRMA) (Continued)

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. The Village assumes the first \$10,000 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not 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 a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

The Village had a deposit on hand with IRMA as of April 30, 2009 in the amount of \$682,281, included as another receivable in the statement of net assets. There were no significant reductions in insurance coverage during the year. The Village did not have any claims that exceeded insurance coverage for the last three fiscal years.

6. LONG-TERM DEBT

a. Summary of Long-Term Debt

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
Developer notes	\$ 1,813,300	\$ 639,800	\$ 49,000	\$ 2,404,100	\$ -
General obligation bonds payable	16,566,880	-	1,200,000	15,366,880	1,255,000
Tax increment financing bonds payable	26,000,000	-	135,000	25,865,000	1,020,000
Less deferred amounts for					
Issuance discounts	(40,800)	-	(5,390)	(35,410)	-
Issuance costs	(903,583)	-	(60,807)	(842,776)	-
Loss on refunding	(574,711)	-	(38,314)	(536,397)	-
Plus issuance premiums	62,066	-	3,267	58,799	-
Net pension obligation	131,528	30,382	-	161,910	-
Net other postemployment benefit obligation	258,403	260,071	-	518,474	-
Compensated absences	908,930	356,047	275,547	989,430	301,994
TOTAL GOVERNMENTAL ACTIVITIES	\$ 44,222,013	\$ 1,286,300	\$ 1,558,303	\$ 43,950,010	\$ 2,576,994

The General Fund has been used in prior years to liquidate the net pension obligation payable, the net other postemployment benefit obligation payable and the liability for compensated absences.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. Summary of Long-Term Debt (Continued)

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
BUSINESS-TYPE ACTIVITIES					
General obligation bonds payable	\$ 1,218,120	\$ -	\$ 265,000	\$ 953,120	\$ 280,000
Less deferred amounts for issuance costs	(22,057)	-	(1,297)	(20,760)	-
Net other postemployment benefit obligation	73,648	75,621	-	149,269	-
Compensated absences payable	335,860	141,021	112,490	364,391	125,146
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 1,605,571	\$ 216,642	\$ 376,193	\$ 1,446,020	\$ 405,146

b. Developer Notes

Issue	Balances May 1	Issuances	Reductions	Balances April 30
Subordinate Lien Tax Increment Revenue Note Series 2006 not to exceed \$2,000,000, interest payable in annual installments at 9%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	\$ 1,751,300	\$ 28,700	\$ 49,000	\$ 1,731,000
Subordinate Lien Tax Increment Revenue Note Series 2007 not to exceed \$10,400,000, interest payable in annual installments at 9%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	62,000	611,100	-	673,100
TOTAL DEVELOPER NOTES	\$ 1,813,300	\$ 639,800	\$ 49,000	\$ 2,404,100

c. 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.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. General Obligation Bonds (Continued)

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

Issue	Balances May 1	Issuances	Reductions	Balances April 30
GOVERNMENTAL ACTIVITIES				
\$4,820,000 General Obligation Bond dated February 15, 2001, due in annual installments of \$530,000 to \$725,000 plus interest at 3.75% to 4.00% through December 15, 2009.	\$ 1,375,000	\$ -	\$ 650,000	\$ 725,000
\$6,560,000 General Obligation Bond dated June 15, 2002, due in annual installments of \$160,000 to \$390,000 plus interest at 3.80% to 4.75% through December 15, 2021.	4,955,000	-	370,000	4,585,000
\$5,946,880 General Obligation Bond dated April 1, 2005, due in annual installments of \$10,000 to \$600,000 plus interest at 3.50% to 4.25% through December 15, 2024.	5,691,880	-	15,000	5,676,880
\$4,545,000 General Obligation Bond dated December 1, 2007, due in annual installments of \$165,000 to \$335,000 plus interest at 4.00% to 4.75% through December 1, 2026.	4,545,000	-	165,000	4,380,000
TOTAL	\$16,566,880	\$ -	\$ 1,200,000	\$15,366,880
BUSINESS-TYPE ACTIVITIES				
\$2,133,120 General Obligation Bond dated April 1, 2005, due in annual installments of \$65,000 to \$455,000 plus interest at 3.50% to 4.25% through December 15, 2024.	\$ 1,218,120	\$ -	\$ 265,000	\$ 953,120
TOTAL	\$ 1,218,120	\$ -	\$ 265,000	\$ 953,120

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. General Obligation Bonds (Continued)

Annual debt service requirements to maturity for general obligation bonds are as follows:

Fiscal Year Ending April 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2010	\$ 1,255,000	\$ 638,244	\$ 280,000	\$ 33,425
2011	885,000	588,094	300,000	23,625
2012	915,000	554,619	310,000	13,125
2013	965,000	520,019	63,120	2,275
2014	1,065,000	483,258	-	-
2015-2019	4,920,000	1,825,364	-	-
2020-2024	4,200,000	828,785	-	-
2025-2029	1,161,880	101,124	-	-
TOTAL	\$ 15,366,880	\$ 5,539,507	\$ 953,120	\$ 72,450

d. Tax Increment Financing Bonds

Tax increment financing bonds are expected to be repaid solely from tax increment financing revenues and are being used to finance various projects within the tax increment financing district.

Issue	Balances May 1	Issuances	Reductions	Balances April 30
\$26,000,000 Senior Lien Tax Increment Revenue Refunding Bonds dated August 22, 2007, due in annual installments ranging from \$135,000 to \$2,875,000 plus interest at 5.35% to 5.60% through January 1, 2023.	\$ 26,000,000	\$ -	\$ 135,000	\$ 25,865,000
TOTAL	\$ 26,000,000	\$ -	\$ 135,000	\$ 25,865,000

VILLAGE OF BARTLETT, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

d. Tax Increment Financing Bonds (Continued)

Future principal requirements applicable to the tax increment financing bonds are:

Fiscal Year Ending April 30,	Principal	Interest
2010	\$ 1,020,000	\$ 1,420,428
2011	1,065,000	1,365,858
2012	1,115,000	1,308,880
2013	1,440,000	1,249,228
2014	1,485,000	1,172,188
2015-2019	9,245,000	4,556,590
2020-2024	10,495,000	1,528,520
 TOTAL	 \$ 25,865,000	 \$ 12,601,692

e. Noncommitment Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$13,840,000. These bonds are not an obligation of the Village and are secured by the levy of real estate taxes on certain property within the special service area. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the assessments and forwarding the collections to bondholders.

f. Conduit Debt

The Village has issued industrial development revenue bonds to provide financing for certain economic development projects. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2009, there was one series of bonds outstanding. The aggregate principal amount payable for the series of bonds could not be determined; however, their original issue amounts of the bonds totaled \$4,000,000.

VILLAGE OF BARTLETT, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. INDIVIDUAL FUND DISCLOSURES

a. Advances To/From Other Funds

Advances to/from other funds at April 30, 2009 consisted of the following:

Fund	Advances To	Advances From
Route 59 & Lake TIF		
Sewer	\$ -	\$ 1,250,000
Developer Deposits	-	1,778,541
Municipal Building	-	279,989
	<u>-</u>	<u>3,308,530</u>
Sewer		
Route 59 & Lake TIF	<u>1,250,000</u>	-
Developer Deposits		
Route 59 & Lake TIF	<u>1,778,541</u>	-
Municipal Building		
Route 59 & Lake TIF	<u>279,989</u>	-
TOTAL	<u>\$ 3,308,530</u>	<u>\$ 3,308,530</u>

The purpose of the advances is as follows:

- \$1,778,541 from Developer Deposits Fund to Route 59 & Lake TIF Fund for land purchases.
- \$1,250,000 from Sewer Fund to Route 59 & Lake TIF Fund for land purchases.
- \$279,989 from Municipal Building Fund to Route 59 & Lake TIF Fund for land purchases.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. INDIVIDUAL FUND DISCLOSURES (Continued)

b. Transfers

Interfund transfers during the year ended April 30, 2009 consisted of the following:

Fund	Transfers In	Transfers Out
Major Governmental Funds		
General	\$ 515,000	\$ -
Debt Service	391,402	-
Developer Deposits	-	324,938
Rt. 59 & Lake TIF	60,327	-
Total Major Governmental Funds	966,729	324,938
Nonmajor Governmental Funds		
Special Revenue		
Motor Fuel Tax	-	35,000
Total Special Revenue	-	35,000
Capital Project		
Municipal Building	-	80,000
Brewster Creek Municipal TIF	-	29,880
Total Capital Project	-	109,880
Major Enterprise Funds		
Water	145,000	336,911
Sewer	-	225,000
Golf	-	65,000
Total Major Enterprise Funds	145,000	626,911
Nonmajor Enterprise Funds		
Parking	-	15,000
Total Nonmajor Enterprise Funds	-	15,000
TOTAL	\$ 1,111,729	\$ 1,111,729

The purpose of significant transfers is as follows:

- \$200,000 from Developer Deposits to General Fund for liability insurance and general administrative costs.
- \$216,911 from Water Fund to Debt Service Fund for debt service payments.
- \$145,000 from Sewer Fund to Water Fund for debt service payments.
- \$120,000 from Water Fund to General Fund for liability insurance and general administrative costs.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. COMMITMENTS

The Village has certain contracts in various funds for construction projects which were in progress at April 30, 2009. Remaining commitments under these contracts approximated \$1,311,483.

9. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions, and any employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund, Waterworks, Sewerage, and Golf Funds.

Benefits Provided

The Village provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements.

All health care benefits are provided through the Village's health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions.

Membership

At April 30, 2009, membership consisted of:

Retirees and beneficiaries currently receiving benefits	8
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>153</u>
TOTAL	<u>161</u>
Participating employers	<u><u>1</u></u>

VILLAGE OF BARTLETT, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funding Policy

The Village negotiates the contribution percentages between the Village and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay as you go) which results in an implicit subsidy to the Village as defined by the GASB Statement No. 45. For the fiscal year ended April 30, 2009, retirees contributed \$73,275 and the Village contributed \$27,605. The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

Annual OPEB Costs and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of April 30, 2007 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, 2008. The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for April 30, 2008 and 2009 was as follows (information for prior years is not available as an actuarial valuation was performed for the first time as of April 30, 2007):

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2008	\$ 359,656	\$ 27,608	7.68%	\$ 332,048
April 30, 2009	363,300	27,605	7.60%	667,743

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

Annual required contribution	\$ 359,656
Interest on net OPEB obligation	16,602
Adjustment to annual required contribution	<u>(12,958)</u>
Annual OPEB cost	363,300
Contributions made	<u>27,605</u>
Increase in net OPEB obligation	335,695
Net OPEB obligation beginning of year	<u>332,048</u>
NET OPEB OBLIGATION END OF YEAR	<u>\$ 667,743</u>

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation (Continued)

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2007 was as follows:

Actuarial accrued liability (AAL)	\$ 3,483,314
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	3,483,314
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	12,392,232
UAAL as a percentage of covered payroll	28.11%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the 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 include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2007 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 5.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 10.00% declining 1% annually to 5% by 2013. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the Village has not advanced its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at April 30, 2007 was 30 years.

10. EMPLOYEE RETIREMENT SYSTEMS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan issues a separate report that includes required supplementary information and trend information. This statement can be obtained by writing the Village at 228 S. Main Street, Bartlett, Illinois 60103. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension Plan) 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 eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution for the year ended December 31, 2008 was 10.86% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. At April 30, 2009, the Police Pension Plan's membership consisted of:

VILLAGE OF BARTLETT, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Retirees and beneficiaries currently receiving benefits	14
Terminated employees entitled to benefits but not yet receiving them	3
Current employees	
Vested	33
Nonvested	22
	<hr/>
TOTAL	<u>72</u>

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least eight years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Employees are required by ILCS to contribute 9.91% 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 Police Pension Plan as actuarially determined by an enrolled actuary and the administrative costs. Effective July 1, 1993, the Village has until the year 2033 to fully fund the past service costs for the Police Pension Plan. For the year ended April 30, 2009, the Village's contribution was 23.10% of covered payroll.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.0% or more of the plan net assets for the Police Pension Plan. Information for IMRF is not available.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension
	<hr/>	<hr/>
Actuarial valuation date	December 31, 2006	April 30, 2008
Actuarial cost method	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	3 Year Smoothed Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	26 Years, Closed	25 Years, Closed
Significant actuarial assumptions		
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	5.50% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 11.6%	Not Available
d) Postretirement benefit increases	3.00%	3.00%

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Costs (Continued)

Employer annual pension cost (APC), actual contributions, and the net pension obligation (asset) (NPO) are as follows. The NPO (asset) is the cumulative difference between the APC and the contributions actually made.

		Illinois Municipal Retirement		Police Pension
Annual pension cost (APC)	2006	\$ 748,804	2007	\$ 851,097
	2007	800,871	2008	924,882
	2008	855,502	2009	989,640
Actual contribution	2006	\$ 748,804	2007	\$ 878,342
	2007	800,871	2008	979,595
	2008	855,502	2009	959,258
Percentage of APC contributed	2006	100.00%	2007	103.20%
	2007	100.00%	2008	105.92%
	2008	100.00%	2009	96.93%
NPO (asset)	2006	\$ -	2007	\$ 186,241
	2007	-	2008	131,528
	2008	-	2009	161,910

The NPO (asset), as of April 30, 2009 has been calculated as follows:

	Police Pension
Annual required contributions	\$ 987,605
Interest on net pension obligation	9,865
Adjustment to annual required contribution	(7,830)
Annual pension cost	989,640
Contributions made	959,258
Increase (decrease) in net pension obligation (asset)	30,382
Net pension obligation (asset) beginning of year	131,528
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ 161,910

The NPO is reported as a liability in the Village's governmental activities column in the government-wide financial statements at April 30, 2009.

VILLAGE OF BARTLETT, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2009, based on actuarial valuations performed as of the same date for the Police Pension Plan and as of December 31, 2008 for Illinois Municipal Retirement Fund, is 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 in Note 10-c:

	Illinois Municipal Retirement	Police Pension
Actuarial accrued liability (AAL)	\$ 20,143,946	\$ 24,294,604
Actuarial value of plan assets	14,523,970	19,632,970
Unfunded actuarial accrued liability (UAAL)	5,619,976	4,661,634
Funded ratio (actuarial value of plan assets/AAL)	72.1%	80.8%
Covered payroll (active plan members)	\$ 7,877,549	\$ 4,152,916
UAAL as a percentage of covered payroll	71.34%	112.25%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

11. ECONOMIC DEVELOPMENT AGREEMENTS

The Village has entered into various agreements with private organizations to encourage economic development in the Village. Some of these agreements provide for rebating a portion of property taxes and/or sales taxes to the private organizations if certain benchmarks of development are achieved. During the fiscal year ended April 30, 2009, approximately \$154,563 in property and sales taxes were rebated under these agreements. Since some agreements do not have aggregate limits, maximum potential rebates in future years are not determinable.

12. RELATED PARTY TRANSACTIONS

The Village has a note receivable from an employee, which is included in other receivables in the statement of net assets. The note is due in bimonthly installments ranging from \$385 to \$833. By terms of the agreement, the Village forgives each of the principal payments due on the loan until the earlier of the termination date of the employee or the date on which the loan has been paid in full, by forgiveness or otherwise. The note receivable does not bear interest unless the employee is terminated. Upon termination of the employee, interest will be charged at the prime rate as of the date of termination and will be due in monthly installments until the principal is paid in full. The note receivable balance at April 30, 2009 was \$50,000.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF BARTLETT, 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
REVENUES			
Taxes	\$ 16,415,000	\$ 16,415,000	\$ 15,951,461
Licenses and permits	1,696,000	1,696,000	1,806,884
Intergovernmental	210,904	210,904	313,722
Fines	255,000	255,000	344,319
Investment income	450,000	450,000	352,942
Miscellaneous	378,000	378,000	424,136
Total revenues	19,404,904	19,404,904	19,193,464
EXPENDITURES			
General government	6,105,182	6,105,182	5,979,013
Public safety	10,447,838	10,447,838	10,261,663
Public works	3,498,358	3,960,055	4,078,342
Total expenditures	20,051,378	20,513,075	20,319,018
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(646,474)	(1,108,171)	(1,125,554)
OTHER FINANCING SOURCES (USES)			
Transfers in	515,000	515,000	515,000
Total other financing sources (uses)	515,000	515,000	515,000
NET CHANGE IN FUND BALANCE	\$ (131,474)	\$ (593,171)	(610,554)
FUND BALANCE, MAY 1			11,987,960
FUND BALANCE, APRIL 30			\$ 11,377,406

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2009

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2003	\$ 9,166,266	\$ 10,702,024	85.65%	\$ 1,535,758	\$ 5,320,610	28.86%
2004	10,287,103	12,599,136	81.65%	2,312,033	5,877,182	39.34%
2005	11,542,084	14,228,366	81.12%	2,686,282	6,386,124	42.06%
2006	13,192,368	16,172,813	81.57%	2,980,445	6,882,392	43.31%
2007	14,559,531	17,843,761	81.59%	3,284,230	7,436,129	44.17%
2008	14,523,970	20,143,946	72.10%	5,619,976	7,877,549	71.34%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS
 SCHEDULE OF FUNDING PROGRESS
 POLICE PENSION FUND

April 30, 2009

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (OAAL) (UAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2004	\$ 12,106,395	\$ 15,483,167	78.19%	\$ 3,376,772	\$ 3,193,155	105.75%
2005	13,687,890	17,227,122	79.46%	3,539,232	3,513,476	100.73%
2006	14,963,714	18,370,081	81.46%	3,406,367	3,537,490	96.29%
2007	16,699,495	20,476,186	81.56%	3,776,691	3,772,418	100.11%
2008	18,294,937	22,586,661	81.00%	4,291,724	4,037,968	106.28%
2009	19,632,970	24,294,604	80.81%	4,661,634	4,152,916	112.25%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS
 SCHEDULE OF FUNDING PROGRESS
 OTHER POSTEMPLOYMENT BENEFITS PLAN

April 30, 2009

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2) - (1)	(5) Active Members Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2007	\$ -	\$ 3,483,314	0.00%	\$ 3,483,314	\$ 12,392,232	28.11%
2008	N/A	N/A	N/A	N/A	N/A	N/A
2009	N/A	N/A	N/A	N/A	N/A	N/A

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2008. Information for prior years is not available.

N/A - The Village has the valuation performed triennially.

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2009

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2003	\$ 462,361	\$ 462,361	100.00%
2004	573,613	573,613	100.00%
2005	650,746	650,746	100.00%
2006	748,804	748,804	100.00%
2007	800,871	800,871	100.00%
2008	855,502	855,502	100.00%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

April 30, 2009

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2004	\$ 663,243	\$ 704,789	94.11%
2005	782,853	774,942	101.02%
2006	841,068	841,366	99.96%
2007	878,342	847,198	103.68%
2008	979,595	921,730	106.28%
2009	959,258	987,605	97.13%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFITS PLAN

April 30, 2009

<u>Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 27,608	\$ 359,656	7.68%
2009	27,605	363,300	7.60%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2008. Information for prior years is not available.

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2009

BUDGETS

Budgets are adopted on a basis consistent with GAAP in accordance with the Illinois Budget Officer Act. Annual budgets are adopted (at the fund level) for all funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year end.

All departments of the Village submit requests for budget to the Village's manager so that a budget may be prepared. The budget is prepared by fund, function, and activity and includes information on the past three-year actuals, current year estimates, current year budgets, and requested budgets for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds a public hearing and can add to, subtract from, or change budgets, but cannot change the form of the budget.

The total budget for any fund can only be amended by the governing body; the line item changes within each fund can be made by management, if the fund's total budget is not changed.

The budget was amended during fiscal year 2009.

MAJOR GOVERNMENTAL FUNDS

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property			
General	\$ 6,760,000	\$ 6,760,000	\$ 6,448,950
Police pension	950,500	950,500	915,518
Road and bridge	95,000	95,000	127,372
State replacement	49,500	49,500	47,746
Sales	2,045,000	2,045,000	2,090,593
State income	3,775,000	3,775,000	3,772,336
Telecommunication	1,520,000	1,520,000	1,576,451
Local use	545,000	545,000	589,019
Real estate transfer	675,000	675,000	383,476
	<hr/>		
Total taxes	16,415,000	16,415,000	15,951,461
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Licenses and permits			
Vehicle licenses	312,000	312,000	327,980
Business licenses	40,000	40,000	51,517
Contractor licenses	50,000	50,000	46,450
Liquor-bar licenses	33,000	33,000	40,664
Dog licenses	800	800	672
Building permit fees	330,000	330,000	393,248
Erosion control permits	5,500	5,500	2,475
Antenna license fees	65,000	65,000	141,587
Plan review fees	115,000	115,000	88,331
Elevator inspections	3,700	3,700	6,817
Annexation fees	106,000	106,000	6,410
Landscaping fees	-	-	28,500
Franchise fees			
Cable television	420,000	420,000	460,067
Garbage	215,000	215,000	212,166
	<hr/>		
Total licenses and permits	1,696,000	1,696,000	1,806,884
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Intergovernmental			
Grants and program	210,904	210,904	313,722
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Fines			
Village	80,000	80,000	64,781
County	175,000	175,000	279,538
Total fines	255,000	255,000	344,319
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Investment income			
Interest	450,000	450,000	352,942
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(This schedule is continued on the following page.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Miscellaneous			
FOIA requests fees	\$ 5,000	\$ 5,000	\$ 4,876
Mining royalties	100,000	100,000	78,415
Miscellaneous income	250,000	250,000	297,928
Sale of cemetery lots	10,000	10,000	2,080
IRMA reimbursements	10,000	10,000	35,319
Yard waste bags	3,000	3,000	5,518
	<hr/>		
Total miscellaneous	378,000	378,000	424,136
	<hr/>		
TOTAL REVENUES	\$ 19,404,904	\$ 19,404,904	\$ 19,193,464
	<hr/>		

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Village board and administration			
Personnel services			
Regular salaries	\$ 703,875	\$ 703,875	\$ 698,595
Overtime salaries	10,000	10,000	4,361
Temporary salaries	-	-	19,764
Employee retirement contribution	124,335	124,335	110,936
Employee group insurance	70,800	70,800	68,662
Total personnel services	909,010	909,010	902,318
Contractual services			
Document imaging services	2,700	2,700	-
Other contractual services	-	-	30,942
Total contractual services	2,700	2,700	30,942
Commodities			
Office supplies	5,000	5,000	4,278
Postage	2,220	2,220	5,500
Automotive supplies	450	450	825
Subscriptions and publications	775	775	298
Recycling	11,235	11,235	18,782
Total commodities	19,680	19,680	29,683
Other charges			
Professional development	39,315	39,315	17,214
Dues	59,725	59,725	58,573
Community relations	40,920	40,920	42,283
Contingencies	7,500	7,500	14,568
Historical society	9,000	9,000	8,953
Total other charges	156,460	156,460	141,591
Capital outlay			
Machinery and equipment	1,100	1,100	-
Total capital outlay	1,100	1,100	-
Central services	65,005	65,005	65,005
Vehicle replacement	2,125	2,125	2,125
Total village board and administration	1,156,080	1,156,080	1,171,664

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Professional services			
Contractual services			
Financial consultant	\$ 1,250	\$ 1,250	\$ 1,125
Professional planners	60,000	60,000	31,924
Legal services	608,800	608,800	436,120
Engineering services	212,000	212,000	283,935
Total contractual services	882,050	882,050	753,104
Other charges			
Contingencies	75,000	75,000	55,842
Total professional services	957,050	957,050	808,946
Liability insurance			
Other charges			
IRMA premiums	545,000	545,000	532,399
IRMA deductible payments	50,000	50,000	48,227
Total liability insurance	595,000	595,000	580,626
Office of Village Clerk			
Personnel services			
Regular salaries	185,000	185,000	185,137
Overtime salaries	11,000	11,000	14,452
Employee retirement contribution	36,358	36,358	35,020
Employee group insurance	47,200	47,200	47,398
Total personnel services	279,558	279,558	282,007
Contractual services			
Service agreements	1,820	1,820	1,774
Microfilming service	4,000	4,000	-
Codification ordinance	5,000	5,000	3,922
Advertising	250	250	170
Legal publications	12,300	12,300	5,005
Other contractual services	14,500	14,500	610
Total contractual services	37,870	37,870	11,481

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Office of Village Clerk (Continued)			
Commodities			
Office supplies	\$ 13,390	\$ 13,390	\$ 8,292
Postage	25,000	25,000	23,933
Subscriptions and publications	965	965	648
Recycling supplies	3,600	3,600	5,873
Total commodities	42,955	42,955	38,746
Other charges			
Professional development	2,150	2,150	-
Dues	305	305	305
Contingencies	1,800	1,800	1,721
Total other charges	4,255	4,255	2,026
Central services	20,516	20,516	20,516
Total Office of Village Clerk	385,154	385,154	354,776
Finance department			
Personnel services			
Regular salaries	539,000	539,000	569,687
Overtime salaries	500	500	173
Employee retirement contribution	98,312	98,312	100,171
Employee group insurance	104,000	104,000	103,298
Total personnel services	741,812	741,812	773,329
Contractual services			
Service agreements	725	725	-
Audit services	43,175	43,175	38,502
Document imaging	4,200	4,200	1,324
Advertising	500	500	-
Total contractual services	48,600	48,600	39,826
Commodities			
Office supplies	8,900	8,900	8,899
Postage	3,480	3,480	2,440
Subscriptions and publications	800	800	1,049
Total commodities	13,180	13,180	12,388

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department (Continued)			
Other charges			
Professional development	\$ 7,485	\$ 7,485	\$ 3,307
Dues	1,650	1,650	1,403
Contingencies	1,250	1,250	344
Total other charges	10,385	10,385	5,054
Central services	52,628	52,628	52,628
Total finance department	866,605	866,605	883,225
Community development			
Personnel services			
Regular salaries	659,000	659,000	654,209
Overtime salaries	6,000	6,000	5,667
Temporary salaries	7,000	7,000	5,940
Employee retirement contribution	122,000	122,000	115,084
Employee group insurance	94,400	94,400	94,559
Total personnel services	888,400	888,400	875,459
Contractual services			
Document imaging services	3,000	3,000	-
Vehicle maintenance	1,000	1,000	671
Advertising	500	500	25
Total contractual services	4,500	4,500	696
Commodities			
Materials and supplies	7,500	7,500	4,042
Subscriptions and publications	1,695	1,695	739
Automotive supplies	7,800	7,800	8,165
Office supplies	3,000	3,000	1,918
Postage	3,000	3,000	1,463
Total commodities	22,995	22,995	16,327

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community development (Continued)			
Other charges			
Professional development	\$ 13,150	\$ 13,150	\$ 6,437
Rebates	-	-	154,563
Dues	4,120	4,120	3,673
Contingencies	1,000	1,000	180
Total other charges	18,270	18,270	164,853
Central services	54,412	54,412	54,412
Vehicle replacement	6,374	6,374	6,374
Total community development	994,951	994,951	1,118,121
Building department			
Personnel services			
Regular salaries	663,000	663,000	648,953
Overtime salaries	6,000	6,000	3,548
Temporary salaries	7,500	7,500	2,492
Employee retirement contribution	124,105	124,105	112,325
Employee group insurance	106,200	106,200	106,650
Total personnel services	906,805	906,805	873,968
Contractual services			
Equipment rentals	400	400	17
Uniform rentals	1,820	1,820	844
Elevator inspections	5,010	5,010	6,601
Vehicle maintenance	5,400	5,400	5,755
Microfilm services	9,000	9,000	8,998
Plan review services	115,000	115,000	69,839
Total contractual services	136,630	136,630	92,054
Commodities			
Automotive supplies	8,000	8,000	6,158
Office supplies	6,600	6,600	6,353
Postage	1,496	1,496	1,357
Subscriptions and publications	1,005	1,005	210
Total commodities	17,101	17,101	14,078

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Building department (Continued)			
Other charges			
Professional development	\$ 12,074	\$ 12,074	\$ 4,389
Dues	850	850	424
Contingencies	500	500	362
Total other charges	13,424	13,424	5,175
Capital outlay			
Machinery and equipment	1,750	1,750	1,748
Central services	61,883	61,883	61,883
Vehicle replacement	12,749	12,749	12,749
Total building department	1,150,342	1,150,342	1,061,655
Total general government	6,105,182	6,105,182	5,979,013
PUBLIC SAFETY			
Police protection			
Personnel services			
Regular salaries	5,377,547	5,377,547	5,375,019
Overtime salaries	475,000	475,000	474,830
Crossing guard	125,000	125,000	125,794
Employee retirement contribution	571,055	571,055	536,771
Employee group insurance	861,400	861,400	847,825
Total personnel services	7,410,002	7,410,002	7,360,239
Contractual services			
Equipment rentals	19,348	19,348	18,768
Service agreements	56,417	56,417	52,373
Computer services	26,000	26,000	16,891
Advertising	3,000	3,000	1,405
Towing	500	500	-
Impounding animals	2,000	2,000	3,457
Vehicle maintenance	61,000	61,000	64,931
Vehicle set up	38,500	38,500	38,055
Auto body repairs	7,500	7,500	4,825
Communications	503,870	503,870	461,700
Total contractual services	718,135	718,135	662,405

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police protection (Continued)			
Commodities			
Materials and supplies	\$ 42,196	\$ 42,196	\$ 44,571
Uniforms	69,368	69,368	64,267
Shooting range supplies	24,859	24,859	23,174
Subscriptions and publications	5,960	5,960	5,090
Office supplies	23,500	23,500	22,137
Postage	6,500	6,500	4,542
Equipment maintenance materials	11,500	11,500	12,252
Automotive supplies	159,000	159,000	130,162
Total commodities	342,883	342,883	306,195
Other charges			
Professional development	99,671	99,671	86,086
Planning and research	12,000	12,000	9,047
Dues	33,880	33,880	22,273
Community relations	39,500	39,500	43,174
Prisoner detention	1,000	1,000	1,534
Police and fire commission	18,700	18,700	25,873
Emergency management	6,000	6,000	2,168
Safety program	6,110	6,110	1,511
Contingencies	15,000	15,000	13,517
Total other charges	231,861	231,861	205,183
Capital outlay			
Machinery and equipment	143,155	143,155	160,665
Central services	375,424	375,424	375,424
Vehicle replacement	226,378	226,378	232,294
Police pension	1,000,000	1,000,000	959,258
Total public safety	10,447,838	10,447,838	10,261,663

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
PUBLIC WORKS			
Streets			
Personnel services			
Regular salaries	\$ 1,434,160	\$ 1,434,160	\$ 1,384,771
Overtime salaries	55,000	55,000	104,988
Temporary salaries	6,500	6,500	5,620
Employee retirement contribution	275,883	275,883	267,308
Employee group insurance	258,594	258,594	254,829
Total personnel services	<u>2,030,137</u>	<u>2,030,137</u>	<u>2,017,516</u>
Contractual services			
Uniform rentals	9,000	9,000	10,095
Equipment rentals	17,750	17,750	16,158
Advertising	1,000	1,000	2,109
Utilities	190,000	190,000	130,203
Snow plow contracts	100,000	100,000	235,598
Sidewalk and curb replacement	60,000	60,000	64,073
Tree trimming	20,000	20,000	5,231
Vehicle maintenance	32,000	32,000	46,519
Services to maintain streets	55,000	55,000	37,072
Services to maintain traffic signals	33,000	33,000	26,542
Total contractual services	<u>517,750</u>	<u>517,750</u>	<u>573,600</u>
Commodities			
Material supplies	70,300	70,300	98,012
Uniforms	3,000	3,000	2,925
Subscriptions and publications	400	400	458
Small tools	6,000	6,000	2,066
Safety equipment	3,000	3,000	1,553
Automotive supplies	85,200	85,200	102,812
Postage	500	500	817
Office supplies	4,000	4,000	1,773
Snow plowing salt	200,000	661,697	661,697
Ground maintenance materials	22,000	22,000	24,716
Building maintenance materials	8,000	8,000	5,230
Street light maintenance materials	25,000	25,000	29,114
Equipment maintenance materials	27,500	27,500	38,842
Total commodities	<u>454,900</u>	<u>916,597</u>	<u>970,015</u>

(This schedule is continued on the following page.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Streets (Continued)			
Other charges			
Professional development	\$ 9,770	\$ 9,770	\$ 4,147
Dues	1,297	1,297	1,265
Stormwater maintenance	50,000	50,000	55,540
Contingencies	10,000	10,000	29,436
Total other charges	71,067	71,067	90,388
Capital outlay			
Machinery and equipment	25,500	25,500	24,793
Tree purchases	20,000	20,000	23,026
Total capital outlay	45,500	45,500	47,819
Central services	135,101	135,101	135,101
Vehicle replacement	243,903	243,903	243,903
Total public works	3,498,358	3,960,055	4,078,342
TOTAL EXPENDITURES	\$ 20,051,378	\$ 20,513,075	\$ 20,319,018

(See independent auditor's report.)

VILLAGE OF BARTLETT, 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	\$ 1,117,706	\$ 1,117,706	\$ 1,152,075
Investment income	35,000	35,000	22,228
Miscellaneous	165,794	165,794	174,289
Total revenues	<u>1,318,500</u>	<u>1,318,500</u>	<u>1,348,592</u>
EXPENDITURES			
General government			
Contractual services	3,000	3,000	1,550
Debt service			
Principal	1,460,000	1,460,000	1,200,000
Interest and fiscal charges	736,846	736,846	687,245
Total expenditures	<u>2,199,846</u>	<u>2,199,846</u>	<u>1,888,795</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(881,346)</u>	<u>(881,346)</u>	<u>(540,203)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>702,013</u>	<u>702,013</u>	<u>391,402</u>
Total other financing sources (uses)	<u>702,013</u>	<u>702,013</u>	<u>391,402</u>
NET CHANGE IN FUND BALANCE	<u>\$ (179,333)</u>	<u>\$ (179,333)</u>	<u>(148,801)</u>
FUND BALANCE, MAY 1			<u>1,024,093</u>
FUND BALANCE, APRIL 30			<u>\$ 875,292</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 225,000	\$ 225,000	\$ 351,170
Developer contributions	65,000	65,000	41,781
Total revenues	290,000	290,000	392,951
EXPENDITURES			
Public works	-	-	5,444
Capital outlay	402,700	402,700	217,683
Total expenditures	402,700	402,700	223,127
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(112,700)	(112,700)	169,824
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(418,972)	(418,972)	(324,938)
Total other financing sources (uses)	(418,972)	(418,972)	(324,938)
NET CHANGE IN FUND BALANCE	\$ (531,672)	\$ (531,672)	(155,114)
FUND BALANCE, MAY 1			6,960,396
FUND BALANCE, APRIL 30			\$ 6,805,282

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RT. 59 AND LAKE TIF FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 15,000	\$ 15,000	\$ 72,361
Investment income	50	50	16
Total revenues	<u>15,050</u>	<u>15,050</u>	<u>72,377</u>
EXPENDITURES			
Public works			
Contractual services	63,000	63,000	363
Debt service			
Interest and fiscal charges	31,500	69,705	132,341
Total expenditures	<u>94,500</u>	<u>132,705</u>	<u>132,704</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(79,450)</u>	<u>(117,655)</u>	<u>(60,327)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	79,450	79,450	60,327
Total other financing sources (uses)	<u>79,450</u>	<u>79,450</u>	<u>60,327</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (38,205)</u>	-
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE, APRIL 30			<u>\$ -</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Fund

Motor Fuel Tax Fund - to account for revenue from the state gasoline tax.

Capital Projects Funds

Capital Projects Fund - to account for all capital improvements not specifically accounted for in other funds.

Municipal Building Fund - to account for the funds used for construction and/or improvements of municipal buildings.

Town Center Tax Increment Financing Fund - to account for the incremental property taxes used for construction and/or improvements to the Bartlett Downtown Redevelopment Project Area.

The Brewster Creek Tax Increment Financing Project Fund - to account for revenue accumulated and expenditures incurred for the development of the Bartlett Quarry Project.

Brewster Creek Municipal Tax Increment Financing Fund - to account for the incremental property taxes used for municipal expenditures related to the Bartlett Quarry Redevelopment Project Area.

VILLAGE OF BARTLETT, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS

April 30, 2009

	Special Revenue	Capital Projects
	Motor Fuel Tax	Capital Projects
ASSETS		
Cash and investments	\$ 1,072,316	\$ 824,796
Receivables, net of allowance for uncollectibles		
Due from other governments	82,676	-
Advances from other funds	-	-
Prepaid items	-	-
Land held for sale	-	-
TOTAL ASSETS	\$ 1,154,992	\$ 824,796
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 17,595	\$ -
Accrued payroll	-	-
Compensated absences payable	-	-
Deferred revenue	108,923	-
Total liabilities	126,518	-
FUND BALANCES		
Reserved for prepaid items	-	-
Reserved for land held for resale	-	-
Reserved for debt service	-	-
Reserved for highways and streets	1,028,474	-
Reserved for redevelopment	-	-
Reserved for advances to other funds	-	-
Unreserved		
Capital Projects	-	824,796
Total fund balances	1,028,474	824,796
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,154,992	\$ 824,796

Capital Projects				
Municipal Building	Town Center TIF	Brewster Creek TIF Project	Brewster Creek Municipal TIF	Total
\$ 830,522	\$ 3,709,819	\$ 3,391,276	\$ 300,298	\$ 10,129,027
-	-	-	-	82,676
279,989	-	-	-	279,989
-	279	-	-	279
-	380,000	-	-	380,000
<u>\$ 1,110,511</u>	<u>\$ 4,090,098</u>	<u>\$ 3,391,276</u>	<u>\$ 300,298</u>	<u>\$ 10,871,971</u>
\$ 4,219	\$ 9,227	\$ 129,002	\$ 995	\$ 161,038
-	-	-	12,441	12,441
-	-	-	268	268
-	16,104	-	-	125,027
<u>4,219</u>	<u>25,331</u>	<u>129,002</u>	<u>13,704</u>	<u>298,774</u>
-	279	-	-	279
-	380,000	-	-	380,000
-	-	3,315,377	-	3,315,377
-	-	-	-	1,028,474
-	3,684,488	-	286,594	3,971,082
279,989	-	-	-	279,989
826,303	-	(53,103)	-	1,597,996
<u>1,106,292</u>	<u>4,064,767</u>	<u>3,262,274</u>	<u>286,594</u>	<u>10,573,197</u>
<u>\$ 1,110,511</u>	<u>\$ 4,090,098</u>	<u>\$ 3,391,276</u>	<u>\$ 300,298</u>	<u>\$ 10,871,971</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2009

	Special Revenue		Capital Projects	
	Motor Fuel Tax		Capital Projects	
REVENUES				
Taxes				
Property	\$	-	\$	-
Intergovernmental		1,221,349		-
Investment income		33,408		22,635
Developer contributions		-		-
Miscellaneous		-		75,000
Total revenues		<u>1,254,757</u>		<u>97,635</u>
EXPENDITURES				
Public works				
Contractual services		-		-
Personnel services		-		-
Intergovernmental				
Fire District construction		-		-
Capital outlay		1,503,962		55,630
Debt service				
Principal		-		-
Interest and fiscal charges		-		-
Total expenditures		<u>1,503,962</u>		<u>55,630</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		<u>(249,205)</u>		<u>42,005</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)		(35,000)		-
Developer notes		-		-
Total other financing sources (uses)		<u>(35,000)</u>		<u>-</u>
NET CHANGE IN FUND BALANCES				
		(284,205)		42,005
FUND BALANCES, MAY 1				
		<u>1,312,679</u>		<u>782,791</u>
FUND BALANCES, APRIL 30				
	\$	<u>1,028,474</u>	\$	<u>824,796</u>

Capital Projects				
Municipal Building	Town Center TIF	Brewster Creek TIF Project	Brewster Creek Municipal TIF	Total
\$ -	\$ 1,496,950	\$ 1,699,486	\$ 242,784	\$ 3,439,220
-	-	-	-	1,221,349
48,855	96,126	48,907	8,803	258,734
2,110	-	-	-	2,110
-	-	-	-	75,000
50,965	1,593,076	1,748,393	251,587	4,996,413
-	42,727	-	209,172	251,899
-	-	-	90,625	90,625
2,373,443	-	-	-	2,373,443
90,857	282,641	725,102	-	2,658,192
-	-	184,000	-	184,000
-	-	1,606,425	-	1,606,425
2,464,300	325,368	2,515,527	299,797	7,164,584
(2,413,335)	1,267,708	(767,134)	(48,210)	(2,168,171)
(80,000)	-	-	(29,880)	(144,880)
-	-	639,800	-	639,800
(80,000)	-	639,800	(29,880)	494,920
(2,493,335)	1,267,708	(127,334)	(78,090)	(1,673,251)
3,599,627	2,797,059	3,389,608	364,684	12,246,448
\$ 1,106,292	\$ 4,064,767	\$ 3,262,274	\$ 286,594	\$ 10,573,197

(See independent auditor's report.)

VILLAGE OF BARTLETT, 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
REVENUES			
Intergovernmental	\$ 1,408,400	\$ 1,408,400	\$ 1,221,349
Investment income	12,000	12,000	33,408
Miscellaneous	1,726,833	1,726,833	-
Total revenues	<u>3,147,233</u>	<u>3,147,233</u>	<u>1,254,757</u>
EXPENDITURES			
Capital outlay	<u>3,658,500</u>	<u>3,658,500</u>	<u>1,503,962</u>
Total expenditures	<u>3,658,500</u>	<u>3,658,500</u>	<u>1,503,962</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(511,267)</u>	<u>(511,267)</u>	<u>(249,205)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(35,000)</u>	<u>(35,000)</u>	<u>(35,000)</u>
Total other financing sources (uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>(35,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (546,267)</u>	<u>\$ (546,267)</u>	<u>(284,205)</u>
FUND BALANCE, MAY 1			<u>1,312,679</u>
FUND BALANCE, APRIL 30			<u>\$ 1,028,474</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, 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
REVENUES			
Investment income	\$ 30,000	\$ 30,000	\$ 22,635
Miscellaneous	15,000	15,000	75,000
Total revenues	45,000	45,000	97,635
EXPENDITURES			
Capital outlay	407,000	407,000	55,630
Total expenditures	407,000	407,000	55,630
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(362,000)	(362,000)	42,005
OTHER FINANCING SOURCES (USES)			
Transfers in	50,000	50,000	-
Total other financing sources (uses)	50,000	50,000	-
NET CHANGE IN FUND BALANCE	\$ (312,000)	\$ (312,000)	42,005
FUND BALANCE, MAY 1			782,791
FUND BALANCE, APRIL 30			\$ 824,796

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 50,000	\$ 50,000	\$ 48,855
Developer contributions	3,500	3,500	2,110
Total revenues	<u>53,500</u>	<u>53,500</u>	<u>50,965</u>
EXPENDITURES			
Intergovernmental			
Fire District construction	-	1,800,000	2,373,443
Capital outlay	2,900,000	1,100,000	90,857
Total expenditures	<u>2,900,000</u>	<u>2,900,000</u>	<u>2,464,300</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,846,500)</u>	<u>(2,846,500)</u>	<u>(2,413,335)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(80,000)	(80,000)	(80,000)
Total other financing sources (uses)	<u>(80,000)</u>	<u>(80,000)</u>	<u>(80,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,926,500)</u>	<u>\$ (2,926,500)</u>	(2,493,335)
FUND BALANCE, MAY 1			<u>3,599,627</u>
FUND BALANCE, APRIL 30			<u>\$ 1,106,292</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 1,225,000	\$ 1,225,000	\$ 1,496,950
Sales taxes	3,000	3,000	-
Investment income	50,000	50,000	96,126
Total revenues	1,278,000	1,278,000	1,593,076
EXPENDITURES			
Public works			
Contractual services	150,000	150,000	42,727
Contingencies	45,000	45,000	-
Capital outlay	1,098,600	1,098,600	282,641
Total expenditures	1,293,600	1,293,600	325,368
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,600)	(15,600)	1,267,708
OTHER FINANCING SOURCES (USES)			
Transfers in	22,000	22,000	-
Total other financing sources (uses)	22,000	22,000	-
NET CHANGE IN FUND BALANCE	\$ 6,400	\$ 6,400	1,267,708
FUND BALANCE, MAY 1			2,797,059
FUND BALANCE, APRIL 30			\$ 4,064,767

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BREWSTER CREEK TIF PROJECT FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 1,375,000	\$ 1,375,000	\$ 1,699,486
Investment income	50,000	50,000	48,907
Total revenues	<u>1,425,000</u>	<u>1,425,000</u>	<u>1,748,393</u>
EXPENDITURES			
Capital outlay	2,000,000	2,000,000	725,102
Debt service			
Principal	135,000	135,000	184,000
Interest and fiscal charges	1,427,650	1,427,650	1,606,425
Total expenditures	<u>3,562,650</u>	<u>3,562,650</u>	<u>2,515,527</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,137,650)</u>	<u>(2,137,650)</u>	<u>(767,134)</u>
OTHER FINANCING SOURCES (USES)			
Developer notes	<u>2,000,000</u>	<u>2,000,000</u>	<u>639,800</u>
Total other financing sources (uses)	<u>2,000,000</u>	<u>2,000,000</u>	<u>639,800</u>
NET CHANGE IN FUND BALANCE	<u>\$ (137,650)</u>	<u>\$ (137,650)</u>	(127,334)
FUND BALANCE, MAY 1			<u>3,389,608</u>
FUND BALANCE, APRIL 30			<u>\$ 3,262,274</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BREWSTER CREEK MUNICIPAL TIF FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 197,000	\$ 197,000	\$ 242,784
Investment income	7,000	7,000	8,803
Total revenues	<u>204,000</u>	<u>204,000</u>	<u>251,587</u>
EXPENDITURES			
Public works			
Contractual services	246,000	246,000	209,172
Personnel services	72,700	72,700	90,625
Total expenditures	<u>318,700</u>	<u>318,700</u>	<u>299,797</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(114,700)</u>	<u>(114,700)</u>	<u>(48,210)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(29,880)</u>	<u>(29,880)</u>	<u>(29,880)</u>
Total other financing sources (uses)	<u>(29,880)</u>	<u>(29,880)</u>	<u>(29,880)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (144,580)</u>	<u>\$ (144,580)</u>	<u>(78,090)</u>
FUND BALANCE, MAY 1			<u>364,684</u>
FUND BALANCE, APRIL 30			<u>\$ 286,594</u>

(See independent auditor's report.)

FIDUCIARY FUNDS

Police Pension Fund - to account for the resources necessary to provide retirement and disability benefits to sworn personnel of the Bartlett Police Department.

Bluff City Special Service Area Agency Fund - to account for the activity in the Bluff City Special Service Area which does not involve the measurement of operating results.

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF CHANGES IN NET ASSETS - BUDGET AND ACTUAL
POLICE PENSION FUND

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions			
Employer contributions	\$ 1,000,000	\$ 1,000,000	\$ 959,258
Employee contributions	380,000	380,000	437,960
Total contributions	1,380,000	1,380,000	1,397,218
Investment income			
Net appreciation (depreciation) in fair value of investments	-	-	(1,253,330)
Interest	600,000	600,000	471,676
Total investment income	600,000	600,000	(781,654)
Less investment expense	(82,000)	(82,000)	(70,814)
Net investment income	518,000	518,000	(852,468)
Total additions	1,898,000	1,898,000	544,750
DEDUCTIONS			
Pension benefits	640,000	640,000	541,839
Refunds	10,000	10,000	-
Administrative expenses	15,050	15,050	2,483
Total deductions	665,050	665,050	544,322
NET INCREASE	\$ 1,232,950	\$ 1,232,950	428
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS			
May 1			17,894,176
April 30			\$ 17,894,604

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
BLUFF CITY SPECIAL SERVICE AREA AGENCY FUND

For the Year Ended April 30, 2009

	Balances May 1	Additions	Deductions	Balances April 30
ASSETS				
Cash and investments	\$ 1,067,073	\$ 1,858,427	\$ 1,350,353	\$ 1,575,147
Accrued interest receivable	1,057	493	1,057	493
TOTAL ASSETS	\$ 1,068,130	\$ 1,858,920	\$ 1,351,410	\$ 1,575,640
LIABILITIES				
Due to bondholders	\$ 1,068,130	\$ 1,858,920	\$ 1,351,410	\$ 1,575,640
TOTAL LIABILITIES	\$ 1,068,130	\$ 1,858,920	\$ 1,351,410	\$ 1,575,640

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. The Village's internal service funds are as follows:

Central Services Fund - to account for the financing of goods and services to be provided to departments of the Village on a cost reimbursement basis.

Vehicle Replacement Fund - to accumulate funds for replacement of vehicles used in village operations.

VILLAGE OF BARTLETT, ILLINOIS
 COMBINING STATEMENT OF NET ASSETS
 INTERNAL SERVICE FUNDS

April 30, 2009

	Central Services	Vehicle Replacement	Total
CURRENT ASSETS			
Cash and investments	\$ 1,341,560	\$ 1,448,530	\$ 2,790,090
Prepaid items	50,988	-	50,988
Total current assets	1,392,548	1,448,530	2,841,078
CAPITAL ASSETS			
Depreciable, net of accumulated depreciation	143,363	2,251,083	2,394,446
Total capital assets	143,363	2,251,083	2,394,446
Total assets	1,535,911	3,699,613	5,235,524
CURRENT LIABILITIES			
Accounts payable	68,805	99,291	168,096
Accrued payroll	6,988	-	6,988
Compensated absences payable	9,294	-	9,294
Total current liabilities	85,087	99,291	184,378
NONCURRENT LIABILITIES			
Other postemployment benefits obligation	7,892	-	7,892
Total noncurrent liabilities	7,892	-	7,892
Total liabilities	92,979	99,291	192,270
NET ASSETS			
Invested in capital assets	143,363	2,251,083	2,394,446
Unrestricted	1,299,569	1,349,239	2,648,808
TOTAL NET ASSETS	\$ 1,442,932	\$ 3,600,322	\$ 5,043,254

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2009

	Central Services	Vehicle Replacement	Total
OPERATING REVENUES			
Charges for service			
General fund	\$ 764,969	\$ 497,445	\$ 1,262,414
Water fund	135,101	20,849	155,950
Sewer fund	135,101	53,390	188,491
Parking fund	-	7,110	7,110
Golf fund	39,917	24,779	64,696
	<u>1,075,088</u>	<u>603,573</u>	<u>1,678,661</u>
Total operating revenues			
OPERATING EXPENSES			
Personnel services			
Regular salaries	170,587	-	170,587
Overtime salaries	821	-	821
Unemployment benefits	6,896	-	6,896
Contractual services			
Service agreements	113,986	-	113,986
Computer services	90,815	-	90,815
Printing services	65,116	-	65,116
Personnel testing	5,094	-	5,094
Building maintenance services	108,691	-	108,691
Telephone	125,326	-	125,326
Commodities			
Materials and supplies	28,507	-	28,507
Building maintenance supplies	6,922	-	6,922
Capital outlay	242,633	3,258	245,891
Other charges	23,171	-	23,171
Employee retirement contribution	30,142	-	30,142
Employee group insurance	25,749	-	25,749
	<u>1,044,456</u>	<u>3,258</u>	<u>1,047,714</u>
Total operating expenses			
OPERATING INCOME BEFORE DEPRECIATION	30,632	600,315	630,947
DEPRECIATION	75,259	591,456	666,715
OPERATING INCOME (LOSS)	<u>(44,627)</u>	<u>8,859</u>	<u>(35,768)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	38,517	45,754	84,271
Gain on sale of capital assets	-	201,569	201,569
	<u>38,517</u>	<u>247,323</u>	<u>285,840</u>
Total nonoperating revenues (expenses)			
CHANGE IN NET ASSETS	(6,110)	256,182	250,072
NET ASSETS, MAY 1	<u>1,449,042</u>	<u>3,344,140</u>	<u>4,793,182</u>
NET ASSETS, APRIL 30	<u>\$ 1,442,932</u>	<u>\$ 3,600,322</u>	<u>\$ 5,043,254</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2009

	Central Services	Vehicle Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from internal service transactions	\$ 1,075,088	\$ 603,573	\$ 1,678,661
Payments to suppliers	(794,481)	(3,258)	(797,739)
Payments to employees	(228,309)	-	(228,309)
Net cash from operating activities	52,298	600,315	652,613
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	38,517	45,754	84,271
Net cash from investing activities	38,517	45,754	84,271
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(90,269)	(926,136)	(1,016,405)
Proceeds from sale of capital assets	-	211,650	211,650
Net cash from capital and related financing activities	(90,269)	(714,486)	(804,755)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	546	(68,417)	(67,871)
CASH AND CASH EQUIVALENTS, MAY 1	1,341,014	1,516,947	2,857,961
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 1,341,560	\$ 1,448,530	\$ 2,790,090
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (44,627)	\$ 8,859	\$ (35,768)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	75,259	591,456	666,715
(Increase) decrease in Prepaid items	(14,723)	-	(14,723)
Increase (decrease) in Accounts payable	30,503	-	30,503
Accrued payroll	1,760	-	1,760
Compensated absences	207	-	207
Other postemployment benefits obligation	3,919	-	3,919
NET CASH FROM OPERATING ACTIVITIES	\$ 52,298	\$ 600,315	\$ 652,613

(See independent auditor's report.)

**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CAPITAL ASSETS

April 30, 2009
(With Comparative Totals for April 30, 2008)

	2009	2008
CAPITAL ASSETS		
Land	\$ 54,930,241	\$ 46,556,741
Land improvements	1,554,453	1,554,453
Buildings and improvements	12,470,997	12,470,997
Machinery and equipment	1,949,863	1,978,981
Storm sewers	27,088,719	25,887,819
Streets, bridges, and sidewalks	59,959,093	57,653,379
Construction in progress	1,210,378	795,952
TOTAL CAPITAL ASSETS	\$ 159,163,744	\$ 146,898,322
INVESTMENTS IN CAPITAL ASSETS		
TOTAL INVESTMENTS IN CAPITAL ASSETS	\$ 159,163,744	\$ 146,898,322

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts.

(See independent auditor's report.)

VILLAGE OF BARTLETT

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY

April 30, 2009

Function and Activity	Land	Land Improvements	Buildings and Improvements	Machinery and Equipment	Storm Sewers	Streets, Bridges, and Sidewalks	Construction in Progress	Total
General government	\$ 898,777	\$ -	\$ 8,009,720	\$ 358,046	\$ -	\$ -	\$ -	\$ 9,266,543
Public works	53,889,158	1,381,460	1,513,680	877,869	27,088,719	59,959,093	1,210,378	145,920,357
Public safety	142,306	163,193	2,351,372	713,948	-	-	-	3,370,819
Golf	-	9,800	596,225	-	-	-	-	606,025
TOTAL	\$ 54,930,241	\$ 1,554,453	\$ 12,470,997	\$ 1,949,863	\$ 27,088,719	\$ 59,959,093	\$ 1,210,378	\$ 159,163,744

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts.

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

For the Year Ended April 30, 2009

Function and Activity	Balances May 1	Additions	Retirements	Balances April 30
General government	\$ 9,191,748	\$ 74,795	\$ -	\$ 9,266,543
Public works	133,785,396	12,256,554	121,593	145,920,357
Public safety	3,315,163	55,656	-	3,370,819
Golf	606,025	-	-	606,025
TOTAL	\$ 146,898,332	\$ 12,387,005	\$ 121,593	\$ 159,163,744

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts.

(See independent auditor's report.)

SCHEDULES OF LONG-TERM DEBT REQUIREMENTS

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2001

April 30, 2009

Date of Issue	February 15, 2001
Date of Maturity	December 15, 2009
Authorized Issue	\$ 4,820,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.75% to 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Bond Numbers	Tax Levy			Interest Due on			
		Principal	Interest	Total	June 15,	Amount	December 15,	Amount
2008	820-964	\$ 725,000	\$ 29,000	\$ 754,000	2009	\$ 14,500	2009	\$ 14,500
		<u>\$ 725,000</u>	<u>\$ 29,000</u>	<u>\$ 754,000</u>		<u>\$ 14,500</u>		<u>\$ 14,500</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2002

April 30, 2009

Date of Issue	June 15, 2002
Date of Maturity	December 15, 2021
Authorized Issue	\$ 6,560,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.80% to 4.75%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Bond Numbers	Tax Levy			Interest Due on			
		Principal	Interest	Total	June 15,	Amount	December 15,	Amount
2008	0396-0464	\$ 345,000	\$ 201,726	\$ 546,726	2009	\$ 100,863	2009	\$ 100,863
2009	0465-0528	320,000	187,926	507,926	2010	93,963	2010	93,963
2010	0529-0594	330,000	175,126	505,126	2011	87,563	2011	87,563
2011	0595-0661	335,000	161,926	496,926	2012	80,963	2012	80,963
2012	0662-0730	345,000	148,190	493,190	2013	74,095	2013	74,095
2013	0731-0800	350,000	133,700	483,700	2014	66,850	2014	66,850
2014	0801-0872	360,000	118,650	478,650	2015	59,325	2015	59,325
2015	0873-0946	370,000	102,810	472,810	2016	51,405	2016	51,405
2016	0947-1022	380,000	86,160	466,160	2017	43,080	2017	43,080
2017	1023-1100	390,000	68,680	458,680	2018	34,340	2018	34,340
2018	1101-1170	350,000	50,350	400,350	2019	25,175	2019	25,175
2019	1171-1242	360,000	33,726	393,726	2020	16,863	2020	16,863
2020	1243-1312	350,000	16,614	366,614	2021	8,307	2021	8,307
		<u>\$ 4,585,000</u>	<u>\$ 1,485,584</u>	<u>\$ 6,070,584</u>			<u>\$ 742,792</u>	<u>\$ 742,792</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2005

April 30, 2009

Date of Issue	April 1, 2005
Date of Maturity	December 15, 2024
Authorized Issue	\$ 8,080,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.50% to 4.25%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Principal	Interest	Total
2008	\$ 290,000	\$ 253,655	\$ 543,655
2009	685,000	243,505	928,505
2010	710,000	219,530	929,530
2011	498,120	194,680	692,800
2012	520,000	177,180	697,180
2013	350,000	158,460	508,460
2014	370,000	145,773	515,773
2015	385,000	131,898	516,898
2016	410,000	116,498	526,498
2017	430,000	100,098	530,098
2018	240,000	82,898	322,898
2019	165,000	73,298	238,298
2020	200,000	66,450	266,450
2021	575,000	58,150	633,150
2022	600,000	34,000	634,000
2023	201,880	8,500	210,380
	<u>\$ 6,630,000</u>	<u>\$ 2,064,573</u>	<u>\$ 8,694,573</u>
Governmental Activities	\$ 5,676,880	\$ 1,992,123	\$ 7,669,003
Business-Type Activities	953,120	72,450	1,025,570
	<u>\$ 6,630,000</u>	<u>\$ 2,064,573</u>	<u>\$ 8,694,573</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
 TAX INCREMENT FINANCING TAXABLE SENIOR LIEN BOND SERIES OF 2007

April 30, 2009

Date of Issue	August 22, 2007
Date of Maturity	January 1, 2023
Authorized Issue	\$ 26,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	5.35% to 5.60%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Wells Fargo Bank

FUTURE PRINCIPAL REQUIREMENTS

Tax Levy Year	Principal	Interest	Total
2008	\$ 1,020,000	\$ 1,420,428	\$ 2,440,428
2009	1,065,000	1,365,858	2,430,858
2010	1,115,000	1,308,880	2,423,880
2011	1,440,000	1,249,228	2,689,228
2012	1,485,000	1,172,188	2,657,188
2013	1,535,000	1,092,740	2,627,740
2014	1,590,000	1,010,618	2,600,618
2015	1,955,000	925,552	2,880,552
2016	2,040,000	820,960	2,860,960
2017	2,125,000	706,720	2,831,720
2018	2,210,000	587,720	2,797,720
2019	2,645,000	463,960	3,108,960
2020	2,765,000	315,840	3,080,840
2021	2,875,000	161,000	3,036,000
	<u>\$ 25,865,000</u>	<u>\$ 12,601,692</u>	<u>\$ 38,466,692</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2007

April 30, 2009

Date of Issue	November 29, 2007
Date of Maturity	December 1, 2026
Authorized Issue	\$ 4,545,000
Denomination of Bonds	\$ 5,000
Interest Rates	4.00% to 4.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Principal	Interest	Total
2008	\$ 175,000	\$ 187,288	\$ 362,288
2009	180,000	180,288	360,288
2010	185,000	173,088	358,088
2011	195,000	165,688	360,688
2012	200,000	157,888	357,888
2013	210,000	149,888	359,888
2014	215,000	141,488	356,488
2015	225,000	132,888	357,888
2016	235,000	123,888	358,888
2017	240,000	114,488	354,488
2018	250,000	104,888	354,888
2019	265,000	94,888	359,888
2020	275,000	83,625	358,625
2021	280,000	71,250	351,250
2022	290,000	58,650	348,650
2023	305,000	45,600	350,600
2024	320,000	31,113	351,113
2025	335,000	15,913	350,913
	<u>\$ 4,380,000</u>	<u>\$ 2,032,807</u>	<u>\$ 6,412,807</u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Bartlett, 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(s)</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.	95-100
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	101-107
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.	108-111
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.	112-113
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	114-116

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

VILLAGE OF BARTLETT, ILLINOIS

NET ASSETS BY COMPONENT

Last Six Fiscal Years

	2004	2005	2006	2007	2008	2009
GOVERNMENTAL ACTIVITIES						
Invested in capital assets net of related debt	\$ 68,463,668	\$ 68,613,353	\$ 69,077,367	\$ 81,763,799	\$ 93,385,952	\$ 103,686,702
Restricted	49,976	13,046	3,859,679	5,042,528	6,830,615	10,811,572
Unrestricted	4,557,478	4,940,982	(654,217)	1,356,021	(2,503,741)	(10,358,171)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 73,071,122	\$ 73,567,381	\$ 72,282,829	\$ 88,162,348	\$ 97,712,826	\$ 104,140,103
BUSINESS-TYPE ACTIVITIES						
Invested in capital assets net of related debt	\$ 43,676,775	\$ 46,035,945	\$ 46,074,829	\$ 43,960,373	\$ 46,732,474	\$ 49,241,395
Restricted	-	-	78,300	78,300	120,000	120,000
Unrestricted	11,544,176	11,417,900	11,231,102	11,698,034	10,896,683	8,621,383
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 55,220,951	\$ 57,453,845	\$ 57,384,231	\$ 55,736,707	\$ 57,749,157	\$ 57,982,778
PRIMARY GOVERNMENT						
Invested in capital assets net of related debt	\$ 112,140,443	\$ 114,649,298	\$ 115,152,196	\$ 125,724,172	\$ 140,118,426	\$ 152,928,097
Restricted	49,976	13,046	3,937,979	5,120,828	6,950,615	10,931,572
Unrestricted	16,101,654	16,358,882	10,576,885	13,054,055	8,392,942	(1,736,788)
TOTAL PRIMARY GOVERNMENT	\$ 128,292,073	\$ 131,021,226	\$ 129,667,060	\$ 143,899,055	\$ 155,461,983	\$ 162,122,881

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET ASSETS

Last Six Fiscal Years

	2004	2005	2006	2007	2008	2009
EXPENSES						
Governmental activities						
General government	\$ 5,289,005	\$ 4,709,311	\$ 5,886,102	\$ 5,557,830	\$ 5,865,085	\$ 6,408,744
Public safety	7,432,808	7,915,042	8,412,520	8,930,108	9,736,386	10,460,072
Public works	8,902,033	13,487,726	12,162,415	9,085,653	10,068,617	9,792,606
Intergovernmental	-	-	-	-	1,963,606	2,373,443
Interest	477,491	414,183	626,952	2,069,414	2,355,525	2,511,115
Total governmental activities expenses	22,101,337	26,526,262	27,087,989	25,643,005	29,989,219	31,545,980
Business-type activities						
Water	4,817,232	4,787,867	6,452,483	6,874,520	6,656,447	7,079,768
Sewer	2,935,456	3,028,324	3,122,436	3,361,453	3,596,050	4,053,024
Parking	93,974	105,492	89,092	128,185	120,682	200,889
Golf	2,419,727	2,474,473	2,451,511	2,502,250	2,624,055	2,543,244
Total business-type activities expenses	10,266,389	10,396,156	12,115,522	12,866,408	12,997,234	13,876,925
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 32,367,726	\$ 36,922,418	\$ 39,203,511	\$ 38,509,413	\$ 42,986,453	\$ 45,422,905
PROGRAM REVENUES						
Governmental activities						
Charges for services						
General government	\$ 1,371,458	\$ 2,358,822	\$ 2,505,049	\$ 1,989,683	\$ 1,896,359	\$ 1,567,702
Public safety	234,449	201,584	234,586	277,933	304,692	344,319
Public works	618,762	388,664	353,328	312,308	341,476	330,060
Intergovernmental	-	-	-	-	-	-
Operating grants and contributions	1,291,779	1,298,892	1,371,222	1,377,075	1,386,597	1,443,994
Capital grants and contributions	1,269,449	3,667,445	1,901,240	395,448	4,724,637	11,871,968
Total governmental activities program revenues	4,785,897	7,915,407	6,365,425	4,352,447	8,653,761	15,558,043

	2004	2005	2006	2007	2008	2009
PROGRAM REVENUES (Continued)						
Business-type activities						
Charges for services						
Water	\$ 4,525,018	\$ 5,573,197	\$ 6,129,930	\$ 5,685,410	\$ 5,653,530	\$ 5,643,745
Sewer	2,312,383	2,735,012	3,008,407	2,932,021	2,967,764	3,017,816
Parking	150,418	148,737	149,471	151,260	158,195	170,133
Golf	2,131,359	2,214,422	2,288,374	2,251,445	2,362,758	2,230,599
Capital grants and contributions	-	-	-	-	2,054,400	3,258,671
Total business-type activities program revenues	<u>9,119,178</u>	<u>10,671,368</u>	<u>11,576,182</u>	<u>11,020,136</u>	<u>13,196,647</u>	<u>14,320,964</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u><u>\$ 13,905,075</u></u>	<u><u>\$ 18,586,775</u></u>	<u><u>\$ 17,941,607</u></u>	<u><u>\$ 15,372,583</u></u>	<u><u>\$ 21,850,408</u></u>	<u><u>\$ 29,879,007</u></u>
NET REVENUE (EXPENSE)						
Governmental activities	\$ (17,315,440)	\$ (18,610,855)	\$ (20,722,564)	\$ (21,290,558)	\$ (21,335,458)	\$ (15,987,937)
Business-type activities	(1,147,211)	275,212	(539,340)	(1,846,272)	199,413	444,039
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u><u>\$ (18,462,651)</u></u>	<u><u>\$ (18,335,643)</u></u>	<u><u>\$ (21,261,904)</u></u>	<u><u>\$ (23,136,830)</u></u>	<u><u>\$ (21,136,045)</u></u>	<u><u>\$ (15,543,898)</u></u>
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS						
Governmental activities						
Taxes						
Property	\$ 7,145,320	\$ 7,933,254	\$ 8,602,729	\$ 9,585,499	\$ 10,985,654	\$ 12,155,497
Telecommunications	621,810	1,491,515	1,391,107	1,527,633	1,561,144	1,576,451
Real estate transfer	970,855	1,185,899	1,647,913	921,319	554,357	383,476
Intergovernmental (unrestricted)						
State replacement	28,200	32,591	41,859	45,432	52,461	47,746
Sales	1,728,026	1,819,908	1,900,800	2,099,305	2,194,073	2,090,593
State income	2,214,269	2,557,705	2,941,183	3,318,829	3,713,978	3,772,336
Local use	359,403	380,911	465,525	514,228	576,467	589,019
Annexation fees	118,664	2,189,250	-	-	-	-
Investment income	326,267	555,244	1,197,687	1,519,553	1,484,685	985,090
Miscellaneous income	633,193	159,364	654,929	508,745	947,058	318,095
Transfers, net	371,524	801,473	594,280	458,431	438,974	496,911
Total governmental activities	<u>14,517,530</u>	<u>19,107,114</u>	<u>19,438,012</u>	<u>20,498,974</u>	<u>22,508,851</u>	<u>22,415,214</u>

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Six Fiscal Years

	2004	2005	2006	2007	2008	2009
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS (Continued)						
Business-type activities						
Investment income	\$ 196,283	\$ 207,783	\$ 497,802	\$ 653,590	\$ 517,856	\$ 286,316
Miscellaneous income	1,732	31,458	215,241	3,589	89	177
Capital contributions	252,250	2,519,914	350,963	-	-	-
Transfers, net	(371,524)	(801,473)	(594,280)	(458,431)	(438,974)	(496,911)
Total business-type activities	78,741	1,957,682	469,726	198,748	78,971	(210,418)
TOTAL PRIMARY GOVERNMENT	\$ 14,596,271	\$ 21,064,796	\$ 19,907,738	\$ 20,697,722	\$ 22,587,822	\$ 22,204,796
CHANGE IN NET ASSETS						
Governmental activities	\$ (2,797,910)	\$ 496,259	\$ (1,284,552)	\$ (791,584)	\$ 1,173,393	\$ 6,427,277
Business-type activities	(1,068,470)	2,232,894	(69,614)	(1,647,524)	278,384	233,621
Total primary governmental change in net assets	(3,866,380)	2,729,153	(1,354,166)	(2,439,108)	1,451,777	6,660,898
Prior period adjustment	-	-	-	16,671,103	10,111,151	-
Net assets - beginning year	132,158,453	128,292,073	131,021,226	129,667,060	143,899,055	155,461,983
NET ASSETS - END OF YEAR	\$ 128,292,073	\$ 131,021,226	\$ 129,667,060	\$ 143,899,055	\$ 155,461,983	\$ 162,122,881

VILLAGE OF BARTLETT, ILLINOIS
 FUND BALANCES OF GOVERNMENTAL FUNDS
 Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
GENERAL FUND										
Reserved	\$ 18,121	\$ 17,067	\$ 19,406	\$ 74,383	\$ 73,192	\$ 46,090	\$ 53,983	\$ 574,145	\$ 601,879	\$ 553,265
Unreserved	6,866,391	7,077,470	7,002,775	7,108,708	7,330,868	9,221,294	10,840,136	11,042,385	11,386,081	10,824,141
TOTAL GENERAL FUND	\$ 6,884,512	\$ 7,094,537	\$ 7,022,181	\$ 7,183,091	\$ 7,404,060	\$ 9,267,384	\$ 10,894,119	\$ 11,616,530	\$ 11,987,960	\$ 11,377,406
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 3,709,663	\$ 15,849,617	\$ 8,402,766	\$ 1,237,631	\$ 565,398	\$ 3,351,365	\$ 2,877,723	\$ 7,107,306	\$ 13,760,731	\$ 14,443,112
Unreserved, reported in Capital Project Funds	779,623	3,012,733	2,120,491	10,989,721	13,794,272	22,519,332	11,256,337	7,658,522	6,470,206	3,810,659
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 4,489,286	\$ 18,862,350	\$ 10,523,257	\$ 12,227,352	\$ 14,359,670	\$ 25,870,697	\$ 14,134,060	\$ 14,765,828	\$ 20,230,937	\$ 18,253,771

Data Source

Audited Financial Statements

VILLAGE OF BARTLETT, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
REVENUES										
Taxes	\$ 11,247,041	\$ 11,625,737	\$ 11,555,862	\$ 11,855,558	\$ 13,067,883	\$ 15,401,783	\$ 16,991,116	\$ 18,012,245	\$ 19,638,134	\$ 20,615,117
Grants	-	-	87,500	90,860	92,259	1,247,718	466,596	-	-	-
Annexation fees	-	-	-	138,998	118,664	2,189,250	178,138	122,891	-	-
Licenses and permits	1,311,609	1,455,038	1,479,684	1,669,857	1,664,375	2,653,342	2,618,351	2,100,604	2,082,896	1,806,884
Intergovernmental	1,283,470	1,284,653	1,301,393	1,250,952	1,291,778	1,298,892	1,259,675	1,377,075	1,386,597	1,535,071
Fines and forfeitures	275,963	217,504	277,059	251,095	234,449	201,584	234,586	277,933	304,692	344,319
Investment income	658,438	1,084,259	957,533	439,590	326,267	555,244	1,197,687	1,519,553	1,484,685	985,090
Developer contributions	-	-	-	-	32,622	2,163,546	1,546,191	395,448	82,537	43,891
Miscellaneous	196,317	1,107,726	739,774	411,116	1,336,005	184,291	666,257	707,848	395,904	673,425
Total revenues	14,972,838	16,774,917	16,398,805	16,108,026	18,164,302	25,895,650	25,158,597	24,513,597	25,375,445	26,003,797
EXPENDITURES										
General government	4,659,065	6,706,407	6,324,003	6,532,466	5,899,132	5,333,045	5,906,485	5,537,825	5,819,285	5,980,563
Public safety	4,879,822	5,188,888	5,692,296	5,910,326	7,341,360	7,931,263	8,510,647	9,104,915	9,748,237	10,261,663
Public works	1,543,226	1,700,572	1,788,686	1,842,639	2,216,289	2,346,536	2,583,995	3,263,410	3,804,970	4,426,673
Intergovernmental	-	-	-	-	-	-	-	-	2,052,863	2,373,443
Capital outlay	3,003,143	10,337,915	7,780,969	4,464,649	5,128,240	18,451,605	17,299,744	5,105,163	3,839,120	2,875,875
Debt service										
Principal	485,000	710,000	2,770,000	860,000	705,000	860,000	1,040,000	990,000	23,494,400	1,384,000
Interest	313,722	313,412	385,776	362,520	869,083	1,094,514	1,739,754	1,703,736	3,125,023	2,426,011
Total expenditures	14,883,978	24,957,194	24,741,730	19,972,600	22,159,104	36,016,963	37,080,625	25,705,049	51,883,898	29,728,228
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	88,860	(8,182,277)	(8,342,925)	(3,864,574)	(3,994,802)	(10,121,313)	(11,922,028)	(1,191,452)	(26,508,453)	(3,724,431)
OTHER FINANCING SOURCES (USES)										
Insurance of debt	-	20,815,486	-	6,567,709	-	23,727,680	2,208,600	2,087,200	31,976,100	639,800
Bond issuance costs	-	1,325,777	-	(2,518,954)	-	(1,033,489)	(441,932)	-	-	-
Premium on issuance of debt	-	-	-	-	-	-	-	-	65,333	-
Sale of land	-	-	-	-	-	-	50,559	-	-	-
Transfers in	1,673,519	1,552,052	1,525,991	1,848,797	643,402	958,780	1,713,693	918,591	883,447	966,729
Transfers (out)	(1,037,774)	(927,949)	(1,784,373)	(1,225,075)	(271,878)	(157,307)	(1,119,413)	(460,160)	(444,473)	(469,818)
Total other financing sources (uses)	635,745	22,765,366	(258,382)	4,672,477	371,524	23,495,664	2,411,507	2,545,631	32,480,407	1,136,711
NET CHANGE IN FUND BALANCE	\$ 724,605	\$ 14,583,089	\$ (8,601,307)	\$ 807,903	\$ (3,623,278)	\$ 13,374,351	\$ (9,510,521)	\$ 1,354,179	\$ 5,971,954	\$ (2,587,720)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	6.7%	7.0%	18.6%	7.9%	9.2%	11.1%	14.1%	13.1%	55.4%	14.2%

VILLAGE OF BARTLETT, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Misc. Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
1999	\$ 578,484,703	\$ 33,930,296	\$ 16,413,593	\$ 474,683	\$ 629,303,275	0.783	\$ 1,887,909,825	33.33%
2000	610,292,694	33,899,743	15,559,150	437,374	660,188,961	0.719	1,980,566,883	33.33%
2001	679,267,475	37,458,775	18,605,443	320,846	735,652,539	0.698	2,206,957,617	33.33%
2002	747,622,289	41,660,894	19,006,912	307,756	808,597,851	0.683	2,425,793,553	33.33%
2003	815,807,640	39,804,945	18,918,643	293,414	874,824,642	0.663	2,624,473,926	33.33%
2004	905,605,527	43,766,243	20,562,522	188,915	970,123,207	0.653	2,910,369,621	33.33%
2005	1,009,772,437	47,330,591	23,254,396	180,053	1,080,537,477	0.656	3,241,612,431	33.33%
2006	1,100,224,125	49,994,152	21,108,709	182,534	1,171,509,520	0.658	3,514,528,560	33.33%
2007	1,194,307,551	59,198,268	28,914,030	181,465	1,282,601,314	0.615	3,847,803,942	33.33%
2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: Property is assessed at 33% of actual value.

N/A = Data not yet available from Counties.

Data Source

Office of the County Clerk

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
COOK COUNTY

Last Ten Levy Years

Tax Levy Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
Village of Bartlett (Cook)	0.980	1.001	0.827	0.783	0.849	0.766	0.682	0.701	0.720	N/A
Cook County	0.854	0.824	0.545	0.534	0.489	0.593	0.533	0.500	0.446	N/A
Cook County Forest Preserve	0.070	0.069	0.067	0.061	0.059	0.060	0.060	0.057	0.053	N/A
Hanover Township	0.240	0.260	0.225	0.259	0.273	0.242	0.237	0.178	0.159	N/A
Suburban TB Sanitarium	0.008	0.008	0.007	0.006	0.004	0.001	0.005	0.005	0.000	N/A
Metropolitan Water Reclamation District of Greater Chicago	0.419	0.415	0.401	0.371	0.361	0.347	0.315	0.284	0.263	N/A
Northwest Mosquito Abatement	0.010	0.011	0.010	0.009	0.010	0.009	0.009	0.009	0.008	N/A
Bartlett Public Library District	0.333	0.333	0.316	0.298	0.285	0.268	0.260	0.256	0.242	N/A
Bartlett Countryside Fire Protection District	0.406	0.425	0.336	0.332	0.344	0.304	0.283	0.510	0.434	N/A
Bartlett Park District	0.600	0.633	0.541	0.503	0.573	0.496	0.437	0.478	0.454	N/A
Unit School District #46	6.002	6.243	5.350	5.080	5.606	4.945	4.746	4.874	4.565	N/A
Community College District #509	0.434	0.458	0.387	0.367	0.426	0.434	0.421	0.347	0.348	N/A
Mental Health District	0.044	0.045	0.040	0.038	0.040	0.036	0.035	0.037	0.033	N/A
Consolidated Elections	0.023	-	0.032	-	0.029	-	0.014	-	0.012	N/A
Streamwood Park District	0.703	0.722	0.616	0.582	0.626	0.560	0.532	0.539	0.473	N/A

* 2008 property tax rates not available.

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

Data Source

Office of the County Clerk

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
DUPAGE COUNTY

Last Ten Levy Years

Tax Levy Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Village of Bartlett (DuPage)	0.783	0.719	0.698	0.683	0.663	0.653	0.656	0.658	0.615	0.611
DuPage County	0.268	0.254	0.235	0.215	0.200	0.185	0.180	0.171	0.165	0.156
DuPage Airport	0.031	0.029	0.027	0.025	0.023	0.021	0.021	0.018	0.017	0.016
Forest Preserve District	0.180	0.174	0.165	0.153	0.142	0.148	0.127	0.130	0.119	0.121
Wayne Township	0.189	0.185	0.180	0.169	0.155	0.145	0.071	0.333	0.065	0.065
Bartlett Countryside Fire Protection District	0.331	0.315	0.322	0.291	0.274	0.268	0.253	0.438	0.397	0.429
Hanover Park Fire Protection District	0.600	0.568	0.569	0.565	0.568	0.568	0.569	0.568	0.604	0.626
St. Charles Fire Protection District	0.245	0.237	0.228	0.216	0.218	1.188	0.190	0.185	0.182	0.178
South Elgin Fire Protection District	0.428	0.568	0.662	0.674	0.655	0.504	0.536	0.531	0.514	0.525
Bartlett Public Library District	0.327	0.326	0.329	0.292	0.276	0.279	0.251	0.251	0.254	0.226
Bartlett Park District	0.490	0.472	0.466	0.450	0.450	0.438	0.433	0.451	0.410	0.389
Hanover Park District	0.512	0.476	0.470	0.448	0.434	0.426	0.406	0.406	0.380	0.380
Unit School District #46	5.187	5.056	5.110	4.829	4.687	4.602	4.602	4.678	4.274	4.259
Community College District #509	0.366	0.364	0.369	0.349	0.360	0.415	0.414	0.340	0.329	0.330

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

Data Source

Office of the County Clerk, DuPage County-Department of Revenue

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
KANE COUNTY - ST. CHARLES TOWNSHIP

Last Ten Levy Years

Tax Levy Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Village of Bartlett (Kane)	6.3214	2.3804	0.7893	0.6919	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201
Kane County	0.4772	0.4677	0.4529	0.4292	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336
Kane County Forest Preserve District	0.1985	0.1634	0.1520	0.1395	0.1270	0.1432	0.1805	0.1747	0.1974	0.1932
St. Charles Township	0.0619	0.5740	0.0559	0.0534	0.0509	0.3600	0.0485	0.0463	0.0329	0.0327
St. Charles Township Roads	0.0862	0.0818	0.0796	0.0760	0.0760	0.0715	0.0691	0.0671	0.0643	0.0647
St. Charles Township Cemetery	0.0009	1.0008	0.0187	0.0007	0.0159	0.0005	0.0005	0.0131	0.0002	0.0002
South St. Charles Township Park District	0.3856	0.3958	0.4318	0.4201	0.4457	0.4572	0.4235	0.4158	0.3958	0.4211
St. Charles Township Library District	0.2982	0.3013	0.2924	0.2787	0.2661	0.2613	0.2529	0.2457	0.2356	0.2372
Elgin Fire Protection District	0.5646	0.6422	0.6413	0.6875	0.5780	0.5310	0.5512	0.5304	0.5158	0.5240
Community School District #303	4.2155	4.1710	4.0110	4.1156	4.1659	4.5021	4.2549	4.2121	4.0516	4.0916
Community College District #509	0.3920	0.3822	0.3721	0.3636	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274
Unit School District #46	5.2319	5.1442	5.0947	5.1403	4.9424	4.7024	4.7346	4.6954	4.3659	4.2066

Notes

- (1) Property tax rates are per \$100 of assessed valuation.
- (2) Tax year 1988 was the first year that a portion of Kane County was annexed to the Village

Data Source

Kane County Tax Extension Department

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
KANE COUNTY - ELGIN TOWNSHIP

Last Ten Levy Years

Tax Levy Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Village of Bartlett (Kane)	6.3214	2.3804	0.7893	0.5919	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201
Kane County	0.4772	0.4677	0.4529	4.2950	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336
Kane County Forest Preserve District	0.1985	0.1634	0.1520	0.1395	0.1270	0.1432	0.1905	0.1747	0.1974	0.1932
Elgin Township	0.0948	0.0941	0.0918	0.0864	0.0807	0.0770	0.0759	0.0715	0.0693	0.0692
Elgin Township Roads	0.0701	0.0696	0.0680	0.0641	0.5990	0.5763	0.0564	0.0531	0.0514	0.0514
Gail Borden Library District	0.2646	0.3453	0.3255	0.3369	0.3445	0.3700	0.3172	0.3378	0.3111	0.3175
South Elgin Fire Protection District	0.5646	0.6422	0.6413	0.6125	0.5780	0.5671	0.5512	0.5304	0.5157	0.5240
Community College District #509	0.3920	0.3822	0.3721	0.3636	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274
Unit School District #46	5.2319	5.1442	5.0947	5.1403	4.9424	4.4702	4.7346	4.6954	4.3659	4.2066

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

Data Source

Kane County Tax Extension Department

VILLAGE OF BARTLETT, ILLINOIS
 PRINCIPAL PROPERTY TAXPAYERS
 Current Year and Nine Years Ago

Taxpayer (County)	2009			Type of Business	2000		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Senior Flexonics, Inc. (Cook)	\$ 6,600,698	1	0.50%	Flexonics	\$ 4,219,547	1	0.67%
DGJ Activities LLC (DuPage)	\$ 6,429,370	2	0.49%	Bartlett Plaza	3,989,926	2	0.63%
Bartlett Properties (Cook)	5,126,391	3	0.39%	Bartlett Lake	3,705,854	3	0.59%
Spring Lake Estates (Cook)	\$ 4,957,071	4	0.38%	Spring Lake Estates	3,203,104	4	0.51%
Bluff City (Cook & Kane)	4,753,005	5	0.36%	Elmhurst Chicago Stone	2,614,089	5	0.42%
Cabot Properties (DuPage)	\$ 4,305,840	6	0.33%	Bartlett Commons	1,994,580	6	0.32%
Scott Retzloff & Associataes (Dupage)	4,167,150	7	0.32%	Thomas Mallen	1,766,504	7	0.28%
Northridge Holdings (Cook)	4,017,532	8	0.30%	Ameritech	1,148,225	8	0.18%
Ala Carte Ent. Limited Partners (Cook)	3,259,840	9	0.25%	Brewster Creek	1,144,390	9	0.18%
HD Development of MD Incorporated (DuPage)	<u>3,138,180</u>	10	<u>0.24%</u>	Security First 205	<u>992,896</u>	10	<u>0.16%</u>
	<u>\$ 46,755,077</u>		<u>3.54%</u>		<u>\$ 24,779,115</u>		<u>3.94%</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 BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Tax Extensions	Tax Collections	Percentage of Extensions Collected	Collections in 2008 for Subsequent Yrs.	Total Tax Collections	Percentage of Extensions Collected
1999	\$ 5,271,516	\$ 5,295,021	100.45%	\$ -	\$ 5,295,021	100.45%
2000	5,236,364	5,233,386	99.94%	-	5,233,386	99.94%
2001	5,400,824	5,342,622	98.92%	-	5,342,622	98.92%
2002	5,753,069	5,732,182	99.64%	-	5,732,182	99.64%
2003	6,232,914	6,158,263	98.80%	-	6,158,263	98.80%
2004	6,654,952	6,603,194	99.22%	-	6,603,194	99.22%
2005	7,181,240	7,118,135	99.12%	586	7,118,721	99.13%
2006	7,869,837	7,773,666	98.78%	43,333	7,816,999	99.33%
2007	8,362,629	8,220,768	98.30%	-	8,220,768	98.30%
2008	8,802,158 *	1,437,228	16.33%	-	1,437,228	16.33%

* Cook 2008 EAV and Tax Extensions Estimated

Note: Amounts exclude road and bridge taxes that are not levied by the Village.

Data Source

Cook, DuPage, and Kane County Clerk's Offices

VILLAGE OF BARTLETT, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental			Business-Type		Total Primary Government	EAV	Percentage of EAV	Per Capita
	General Obligation Bonds	TIF Bonds	Developer Notes	General Obligation Bonds					
2000	\$ 6,210,000	\$ -	\$ -	\$ 4,030,000	\$ 10,240,000	\$ 629,303,275	1.63%	298.55	
2001	10,320,000	17,360,000	-	3,610,000	31,290,000	660,188,961	4.74%	852.45	
2002	7,550,000	17,360,000	-	1,550,000	26,460,000	735,652,539	3.60%	720.86	
2003	10,710,000	17,360,000	-	1,000,000	29,070,000	808,597,851	3.60%	791.97	
2004	10,005,000	17,360,000	-	515,000	27,880,000	874,824,642	3.19%	759.55	
2005	15,091,880	17,360,000	1,180,800	2,478,120	36,110,800	970,123,207	3.72%	983.78	
2006	14,051,880	17,360,000	3,389,400	1,858,120	36,659,400	1,171,509,520	3.13%	931.93	
2007	13,061,880	17,360,000	5,476,600	1,463,120	37,361,600	1,213,185,078	3.08%	902.41	
2008	16,566,880	26,000,000	1,813,300	1,218,120	45,598,300	1,319,425,536	3.46%	1,101.36	
2009	15,366,880	25,865,000	2,404,100	953,120	44,589,100	NA*	NA*	1,076.98	

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

* Current EAV data was not available at the time of publication.

VILLAGE OF BARTLETT, 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	\$ 10,240,000	\$ 741,001	\$ 9,498,999	0.53%	276.95
2001	13,930,000	4,299,524	9,630,476	0.51%	262.37
2002	9,100,000	794,311	8,305,689	0.42%	226.28
2003	11,710,000	924,273	10,785,727	0.49%	293.84
2004	10,520,000	943,828	9,576,172	0.39%	260.89
2005	17,570,000	1,124,342	16,445,658	0.63%	448.04
2006	15,910,000	1,093,497	14,816,503	0.42%	376.66
2007	14,525,000	1,086,542	13,438,458	0.37%	341.62
2008	17,785,000	1,024,093	16,760,907	0.42%	404.83
2009	16,320,000	875,292	15,444,708	N/A**	373.04

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

* See the schedule of Assessed Value and Actual Value of Taxable Property on page 101 for property value data.

** Current EAV data was not available at the time of publication.

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2009

	Gross Bonded Debt(1)	Percentage of Debt Applicable to Government(2)	Government's Share of Debt
DIRECT DEBT			
Village of Bartlett	\$ 16,320,000	100.00%	\$ 16,320,000
OVERLAPPING DEBT			
Cook County Forest Preserve District	3,013,080,000	0.29%	8,737,932
Metropolitan Water Reclamation District (4)	1,379,237,302	0.29%	3,999,788
DuPage County Forest Preserve District (1) (2)	292,913,403	2.01%	5,887,559
Kane County, Forest Preserve District (1) (2) (3)	255,810,866	0.02%	61,395
Bartlett Park District (1)	15,605,000	94.37%	14,726,439
Hanover Park District (1)	740,385	2.51%	18,584
Bartlett Public Library District	365,000	94.77%	345,911
Gail Borden Public Library District	25,190,000	3.70%	932,030
Poplar Creek Public Library District	19,015,000	2.89%	549,534
Elgin Unit District No. 46 (2)	316,460,991	22.34%	70,697,385
Elgin Community College No. 509 (2) (5)(6)	54,903,488	9.45%	5,188,380
TOTAL	\$ 5,389,641,435		\$ 127,464,937

Notes

- (1) Sources: Office of the County Clerk - Cook, DuPage, and Kane Counties, Illinois
- (2) Overlapping debt percentages based on 2008 EAV, the most current available for both Cook and DuPage Counties.
- (3) May not total due to rounding.
- (4) Excludes outstanding Debt Certificates

VILLAGE OF BARTLETT, ILLINOIS
SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2009

Under the 1970 Illinois Constitution, there is no legal limit for home rule municipalities except as set by the General Assembly.

VILLAGE OF BARTLETT, ILLINOIS
 DEMOGRAPHIC AND ECONOMIC INDICATORS

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Estimated Total Personal Income of Population	Median Age	Level in Years of Schooling	Unemployment Rate
2000	34,299	\$ 29,652	\$ 1,017,033,948	32.9	14	2.80%
2001	36,706	29,652	1,088,406,312	33.5	14	2.72%
2002	36,706	29,652	1,088,406,312	33.5	14	5.39%
2003	36,706	33,645	1,234,973,370	33.5	14	5.40%
2004	36,706	33,645	1,234,973,370	33.5	14	4.50%
2005	36,706	33,910	1,244,700,460	33.5	14	4.80%
2006	39,377	34,575	1,361,459,775	34.8	14	4.20%
2007	39,377	34,575	1,361,459,775	35.1	14	3.40%
2008	41,402	34,982	1,448,324,764	35.5	14	3.80%
2009	41,402	35,702	1,478,134,204	35.5	14	9.70%

Data Source

Bureau of Census

VILLAGE OF BARTLETT, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Product	Year Established	2009			2000	
			Rank	Number of Employees	% Employed in Village of Bartlett	Rank	Number of Employees
School Dist. U-46 *	K--8 Education	1946	1	900	11.25%		
Senior Flexonics	Metal Fabrication	1902	2	640	8.00%	1	889
Bartlett Park District *	Government	1965	3	291	3.64%		
Jewel - Osco	Grocery/Pharmacy	1983	4	230	2.88%	2	270
Cadillac Ranch/Sam Houston's	Restaurant/Banquet Center	1992	5	200	2.50%	5	100
Clare Oaks	Senior Living	2008	6	175	2.19%		
Greco & Sons	Food Distributor	2006	7	165	2.06%		
Village of Bartlett	Municipal Government	1891	8	169	2.11%		
Welch Brothers, Inc	Concrete	2000	9	160	2.00%		
S & D Products	Hinge Manufacturer	2009	10	150	1.88%		
Home Depot	Home Improvement	2001	11	145	1.81%		
Auto Truck, Inc	Truck Upfitters	2009	12	125	1.56%		
Villa Olivia Country Club	Golf Course/Banquet Ctr.	1966	13	120	1.50%	4	130
Victory Land Group	Furniture Distribution	2008	14	100	1.25%		
Dominick's	Grocery/Pharmacy	1999				3	174
Main Steel	Steel Processing	1973				7	45
Setko Fasteners	Metal Sheet & Coil Polishing	1955				8	43
Test America NET Inc.	Environmental Laboratories	1985				6	50
Total number of employees at April 30, 2009				8,000	44.63%		

* Includes seasonal and part-time employees

Note: Only the eight largest employers could be determined for 2000.

Data Sources

Village of Bartlett, Illinois official bond statements; Illinois Manufacturer's Directory

VILLAGE OF BARTLETT, ILLINOIS

FULL-TIME EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
GENERAL GOVERNMENT										
Administration	5.30	5.30	6.30	6.30	6.30	6.58	6.58	6.58	6.72	7.66
Clerk/collector	4.44	4.44	4.44	4.44	4.44	4.44	4.50	4.50	4.50	4.50
Finance	7.00	7.50	9.50	9.50	10.00	10.00	11.00	11.00	11.00	11.00
Community development	7.60	7.60	8.60	8.60	8.27	8.27	8.27	8.27	8.27	8.27
Building	7.08	7.08	7.08	7.08	8.08	8.08	9.26	9.26	9.26	9.08
PUBLIC SAFETY										
Police	65.00	67.00	67.00	67.00	69.00	69.50	71.50	72.50	73.50	75.50
PUBLIC WORKS										
Streets	16.84	17.55	19.22	19.22	19.22	19.22	20.56	21.56	22.56	22.89
Water	9.92	9.63	10.29	10.29	10.29	10.29	11.62	12.12	12.12	12.45
Sewer	12.71	13.63	14.29	14.29	14.29	14.29	14.62	16.12	16.12	16.46
Parking	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
GOLF										
Golf program	9.62	9.62	9.62	9.62	9.62	9.62	9.62	9.62	9.62	9.62
Grounds maintenance	10.70	10.70	10.70	10.70	10.70	10.70	10.70	10.70	10.70	10.70
Food and beverage	17.23	17.23	17.23	17.23	17.23	16.23	16.23	16.23	16.23	16.23
TOTAL VILLAGE EMPLOYEES	173.94	177.78	184.77	184.77	187.94	187.72	194.96	198.96	201.10	204.86

VILLAGE OF BARTLETT, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
GENERAL GOVERNMENT										
Building and zoning										
Permits issued	2,011	1,587	1,808	2,029	2,028	3,282	2,767	2,507	2,479	2,212
Inspections conducted	7,905	6,146	6,349	8,239	7,502	13,991	15,794	12,441	12,671	6,477
Business licenses issued	434	482	523	506	348	467	374	217	201	212
Parking spaces available for Metra lots	604	604	604	604	604	604	604	604	770	770
PUBLIC SAFETY										
Police										
Traffic collision investigations	N/A	N/A	1,490	1,340	1,412	1,446	1,513	1,452	1,478	1,431
Incident investigations	N/A	N/A	37,898	38,906	37,202	36,029	35,869	41,160	40,338	39,906
Traffic citations	N/A	N/A	4,313	6,471	4,859	4,413	4,460	5,106	4,207	5,418
Parking citations	N/A	N/A	2,773	4,244	4,566	4,222	3,857	4,595	5,574	6,071
Written warnings	N/A	N/A	273	393	285	2,345	5,198	6,270	3,873	4,393
Arrests	N/A	N/A	1,245	1,361	1,480	1,190	1,328	1,434	1,508	1,457
HIGHWAY AND STREETS										
Vehicles/equipment maintained by Public Works	-	58	57	59	62	64	65	71	71	73
Number of street signs replaced	174	160	148	78	94	89	151	47	86	112
PUBLIC SERVICES										
Waterworks and Sewer Systems										
Number of metered customers	11,610	11,742	11,896	12,104	12,243	13,228	13,537	13,547	13,547	13,547
Maximum daily pumping capacity (MGD)*	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25
Average daily pumpage (gallons)	3,350,497	3,477,932	3,591,606	3,439,904	3,396,503	3,896,910	3,782,759	3,730,000	3,800,300	4,363,709
Gallons of water pumped	1,257,323,700	1,221,587,400	1,270,817,200	1,313,622,400	1,255,115,300	1,229,075,600	1,462,926,000	1,386,035,400	1,399,060,000	1,592,754,000
Gallons of water sold (billed)	1,085,262,000	1,054,880,000	1,102,523,000	1,127,958,000	1,070,799,000	1,025,754,000	1,229,720,000	1,108,536,000	1,141,964,000	1,082,705,000
Water main breaks	18	15	24	27	21	42	19	13	16	17
Utilization	86.32%	86.35%	86.76%	85.87%	85.31%	83.46%	84.06%	79.98%	81.62%	67.98%
CULTURE AND RECREATION										
Golf course										
Rounds of golf	45,899	41,206	39,853	27,485	38,854	36,339	38,665	35,150	36,065	37,120

N/A = Not available

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area patrols	4	4	4	4	4	4	5	5	5	5
Patrol units	26	28	28	28	28	31	31	37	37	37
HIGHWAYS AND STREETS										
Streets (miles)	131	131	131	131	131	127	127	127	127	127
Streetlights	1,494	1,494	1,494	1,544	1,544	1,544	1,544	1,544	1,544	1,544
WATERWORKS										
Water mains (miles)	162	162	165	243	243	275	275	275	275	275
Fire hydrants	1,800	1,800	1,800	2,000	2,000	2,000	2,100	2,200	2,300	2,300
Storage capacity (gallons)	4,250,000	4,250,000	4,250,000	4,250,000	4,250,000	4,250,000	5,250,000	5,250,000	5,250,000	5,250,000
SEWERAGE										
Sanitary sewers (miles)	133	133	137	142	162	162	162	162	162	162
Storm sewers (miles)	159	159	162	174	196	196	196	196	196	196
Treatment average load (gallons)	2,300,000	2,470,000	2,633,000	2,288,000	2,288,000	2,633,000	2,633,000	2,633,000	2,633,000	2,776,000
Treatment peak load (gallons)	6,582,000	6,294,000	7,174,000	7,664,000	7,664,000	7,664,000	7,664,000	7,664,000	7,664,000	7,228,000

Note: Most recent data available

Data Source

Various Village departments

Village of Bartlett
STATEMENT OF INDEBTEDNESS
As of August 1, 2009

	<u>Amount</u>	<u>As Per Cent of</u>		
	<u>Applicable as of</u>	<u>Assessed</u>	<u>Estimated</u>	<u>Per capita (2007</u>
	<u>August 1, 2009</u>	<u>Value</u>	<u>True</u>	<u>Village Special</u>
			<u>Value</u>	<u>Census 41,402)</u>
<i>Assessed Valuation of Taxable Real Property ⁽¹⁾</i>	\$ 1,319,425,536	100.00%	33.33%	\$ 31,869
<i>Estimated True Value of Taxable Real Property</i>	3,958,276,608	300.00%	100.00%	95,606
Direct General Obligation Bonded Debt:				
Payable from Property Taxes	\$ 11,803,682	0.89%	0.30%	\$ 285
Self-Supporting Debt	<u>4,516,318</u>	<u>0.34%</u>	<u>0.11%</u>	<u>109</u>
Total Direct Bonded Debt	\$ 16,320,000	1.24%	0.41%	\$ 394
Overlapping Bonded Debt Payable from Property Taxes ⁽²⁾ :				
Schools	75,867,197	5.75%	1.92%	\$ 1,832
Other Than Schools	<u>35,157,559</u>	<u>2.66%</u>	<u>0.89%</u>	<u>849</u>
Total Overlapping Bonded Debt	\$ 111,024,756	8.41%	2.80%	\$ 2,682
Total Direct and Overlapping Bonded Debt	\$ 127,344,756	9.65%	3.22%	\$ 3,076
Total Direct and Overlapping Excluding Self-Supporting	\$ 122,828,438	9.31%	3.10%	\$ 2,967

Notes:

2. Includes levy year 2008 equalized assessed valuation in DuPage County (\$861,222,116) and Kane County (\$3,519,877) and levy year 2007 equalized assessed valuation in Cook County (\$454,683,543).

2. See "Detailed Overlapping Bonded Indebtedness Payable from Property Taxes."

Village of Bartlett
RETIREMENT SCHEDULE OF OUTSTANDING VILLAGE G.O. BONDED DEBT
(As of April 30, 2009)

Due 12/15	Principal Maturities					Total Maturities		Debt Service Tax Levies	
	Series 2001	Series 2002	Series 2005	Series 2007	Annual Amount (1)	Cumulative Percent	Levy Year	Paid from Property Taxes (2)	
	2009	725,000	345,000	290,000	175,000	1,535,000	9.41%	2008	800,955
2010	-	320,000	685,000	180,000	1,185,000	16.67%	2009	701,879	
2011	-	330,000	710,000	185,000	1,225,000	24.17%	2010	725,467	
2012	-	335,000	500,000	195,000	1,030,000	30.48%	2011	681,516	
2013	-	345,000	520,000	200,000	1,065,000	37.01%	2012	754,490	
2014	-	350,000	350,000	210,000	910,000	42.59%	2013	618,093	
2015	-	360,000	370,000	215,000	945,000	48.38%	2014	641,597	
2016	-	370,000	385,000	225,000	980,000	54.38%	2015	664,612	
2017	-	380,000	410,000	235,000	1,025,000	60.66%	2016	695,307	
2018	-	390,000	430,000	240,000	1,060,000	67.16%	2017	717,578	
2019	-	350,000	240,000	250,000	840,000	72.30%	2018	716,889	
2020	-	360,000	165,000	265,000	790,000	77.14%	2019	734,350	
2021	-	350,000	200,000	275,000	825,000	82.20%	2020	767,250	
2022	-	-	575,000	280,000	855,000	87.44%	2021	796,200	
2023	-	-	600,000	290,000	890,000	92.89%	2022	829,100	
2024	-	-	200,000	305,000	505,000	95.99%	2023	440,950	
2025	-	-	-	320,000	320,000	97.95%	2024	252,800	
2026	-	-	-	335,000	335,000	100.00%	2025	264,650	
	\$ 725,000	\$ 4,585,000	\$ 6,630,000	\$ 4,380,000	\$ 16,320,000			\$ 11,803,682	

Notes:

1. Of the Village's \$16,320,000 outstanding general obligation bonds, \$4,516,318 is payable from sources other than property taxes.
2. Represents the debt service tax levies (principal only) associated with the Village's general obligation bonds that are payable from property taxes.

Village of Bartlett
BONDED DEBT RATIOS AND PER CAPITA DEBT LAST TEN GENERAL OBLIGATION BOND SALES

Village Issue		Ratio to Estimated Actual Value				Per Capita	
		Direct Debt		Direct & Overlapping Debt		Direct & Overlapping Debt	
Sale Date	Amount	Including Self-Supporting	Excluding Self-Supporting (1)	Including Self-Supporting	Excluding Self-Supporting (1)	Including Self-Supporting	Excluding Self-Supporting (1)
December 17, 1991	1,100,000	1.24%	0.77%	3.72%	3.25%	1,346.53	1,176.96
December 1, 1992	600,000	0.96%	0.60%	3.11%	2.75%	1,092.43	965.19
May 4, 1993	5,105,000	1.01%	0.62%	3.19%	2.80%	1,048.45	921.53
December 7, 1993	2,875,000	1.06%	0.49%	3.01%	2.44%	1,188.27	962.17
November 7, 1995	5,485,000	1.07%	0.61%	3.70%	3.24%	1,580.35	1,385.61
February 2, 1999	1,620,000	0.66%	0.40%	4.24%	3.98%	2,074.53	1,944.64
February 20, 2001	4,820,000	0.55%	0.37%	4.37%	4.19%	2,319.45	2,222.33
June 4, 2002	6,560,000	0.59%	0.38%	5.26%	5.05%	3,064.68	2,939.92
March 15, 2005	8,080,000	0.65%	0.37%	5.08%	4.80%	3,406.58	3,216.05
November 20, 2007	4,545,000	0.49%	0.35%	3.57%	3.43%	3,137.05	3,010.93

Notes:

1. Excludes general obligation bonds expected to be abated from non-property tax revenue sources.

Village of Bartlett
DETAILED OVERLAPPING BONDED INDEBTEDNESS PAYABLE FROM PROPERTY TAXES
August 1, 2009

	Village's Applicable Share of Gross Debt to be Paid From Real Property Taxes		
	Gross Bonded Debt	Percent	Amount
SCHOOL DISTRICTS:			
Elgin Unit District No. 46 ⁽²⁾	\$ 316,460,991	22.34%	\$ 70,681,562
Elgin Community College No. 509 ⁽²⁾⁽⁵⁾⁽⁶⁾	54,903,488	9.45%	5,185,634
Total School Districts			75,867,197
OTHER THAN SCHOOL DISTRICTS:			
DuPage County, Incl. Forest Preserve District ⁽¹⁾⁽²⁾	\$ 292,913,403	2.01%	\$ 5,881,701
Cook County, Incl. Forest Preserve District	3,013,080,000	0.29%	8,617,409
Kane County, Incl. Forest Preserve District ⁽¹⁾⁽²⁾⁽³⁾	255,810,866	0.02%	58,836
Metropolitan Water Recl. District ⁽⁴⁾	1,379,237,302	0.29%	4,027,373
Park Districts:			
Bartlett ⁽¹⁾	\$ 15,605,000	94.37%	\$ 14,726,907
Hanover Park ⁽¹⁾	740,385	2.51%	18,569
Library Districts:			
Bartlett Public Library District	\$ 365,000	94.77%	\$ 345,900
Gail Borden Public Library District	25,190,000	3.70%	932,282
Poplar Creek Public Library District	19,015,000	2.89%	548,583
Total Other Than School Districts **			\$ 35,157,559

Notes:

**Estimated equalized assessed valuations were used in the preparation of this statement. Cook County 2008 EAVs were not available as of August 1, 2009. For the portions of districts located in Cook County, 2007 EAVS were used. For the portions in DuPage and Kane Counties 2008 EAVs were used.*

***Excludes approximately \$13,480,000 outstanding variable rate bonds of Special Service Area #1 - Bluff City which pertains to only a small area of the Village*

- (1) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.*
- (2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.*
- (3) Excludes outstanding Debt Certificates*
- (4) Includes Illinois EPA Revolving Loan Fund Bonds*
- (5) Excludes Certificates of Participation. Also excludes 1995A bonds issued through the City of Elgin.*
- (6) Includes principal amount of debt refunded by Series 2004 and to be retired on June 15, 2011 pursuant to a crossover refunding. Also, includes principal amount of debt refunded by Series 2007 and to be retired on June 15, 2012 pursuant to a crossover refunding.*

Source: Offices of the County Clerks of Cook, DuPage and Kane Counties, Illinois

**Village of Bartlett
TAX BASE DISTRIBUTION**

Property Class	Cook County (2007 EAV)*	DuPage County (2008 EAV)	Kane County (2008 EAV)	Total	Percent of Total
Residential	\$ 402,159,330	826,438,697	\$ -	\$ 1,228,598,027	93.12%
Commercial	25,672,775	33,538,950	2,715,746	61,927,471	4.69%
Industrial	26,765,020	1,148,544	804,131	28,717,695	2.18%
Farm	86,418	88,761	-	175,179	0.01%
Railroad	-	7,164	-	7,164	0.00%
Total	\$ 454,683,543	\$ 861,222,116	\$ 3,519,877	\$ 1,319,425,536	100.00%

Notes:

1. Excludes the incremental valuation in the Village's tax increment financing districts
2. Includes levy year 2008 equalized assessed valuation in DuPage County (\$861,222,116) and Kane County (\$3,519,877) and levy year 2007 equalized assessed valuation in Cook County (\$454,683,543).

*Excludes 2008 Cook County information; unavailable at the time of this report.

Village of Bartlett
EQUALIZED ASSESSED VALUATION FOR TAXING PURPOSES

Tax Levy Year ⁽²⁾	For All Taxing Purposes			Increase over Prior Year (Excludes Increment)
	Net for General Taxing Purposes ⁽¹⁾	Plus Incremental Valuation	Total For All Taxing Purposes ⁽³⁾	
2003	\$ 874,824,642	\$ 18,105,984	\$ 892,930,626	8.19%
2004	970,123,207	22,369,369	992,492,576	10.89%
2005	1,080,537,477	29,334,103	1,109,871,580	11.38%
2006	1,171,509,520	34,959,643	1,206,469,163	8.42%
2007	1,213,185,078	47,466,933	1,260,652,011	3.56%
2008	1,319,425,536	64,932,733	1,384,358,269	8.76%

Notes:

- 1. Excludes the following categories of exemptions in 2007/2008: the Senior Citizens' Homestead Exemption; the General Homestead Exemption; the Senior Citizens Tax Freeze Homestead Exemption; the Small Parcels Exemption; and the Long-Term Homeowner Exemption.*
- 2. The Cook County portion of the Village was last reassessed in 2007 and the DuPage and Kane County portions were last reassessed in 2008.*
- 3. The Village's tax rate is extended against its entire EAV (shown in this table as "Total for all Taxing Purposes") excluding only statutory exemptions. Of the taxes collected, that portion applicable to incremental valuation (valuation of tax increment districts) is remitted to the Village by the County Collectors for deposit in the applicable tax allocation fund. The Equalized Assessed Valuation for which the Village receives its portion of the total tax rate for all non-TIF purposes is shown in this table as "Net for General Taxing Purposes".*

**Village of Bartlett
TEN LARGEST TAXPAYERS**

<u>Taxpayer (County)</u>	<u>Type of Business or Property</u>	<u>Equalized Assessed Value</u>	<u>Percentage of Total Assessed Valuation</u>
Senior Flexonics, Incorporated (Cook)	Industrial property	\$6,600,698	0.50%
DGJ Activities LLC (DuPage)	Warehouse	6,429,370	0.49%
Bartlett Properties (Cook)	Supermarket, shopping center	5,126,391	0.39%
Spring Lake Estates (Cook)	Special rental properties with improvements	4,957,071	0.38%
Bluff City (Cook & Kane)	Commercial, industrial and vacant property	4,753,005	0.36%
Cabott II Ilibo (DuPage)	Industrial property	4,305,840	0.33%
Scott Retzloff & Associates (DuPage)	Commercial property	4,167,150	0.32%
Northridge Holdings (Cook)	Apartment building over three stories	4,017,532	0.30%
Ala Carte Ent. Limited Partners (Cook)	One-story store and commercial property	3,259,840	0.25%
HD Development of MD Incorporated (DuPage)	Commercial property	<u>3,138,180</u>	<u>0.24%</u>
Total ten largest taxpayers as % of Village EAV		<u>\$46,755,077</u>	<u>3.54%</u>

Notes:

**Includes only those parcels with 2007 equalized assessed valuations of \$325,000 and over as recorded in the assessor's offices of Cook County and 2008 equalized assessed valuations in DuPage and Kane Counties.*

Source: Offices of the Cook, DuPage and Kane County Clerks

Village of Bartlett
TAX RATES PER \$100 EQUALIZED ASSESSED VALUATION
(Levy Years)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
DuPage County:					
Village of Bartlett	\$ 0.653	\$ 0.656	\$ 0.658	\$ 0.615	\$0.6113
DuPage County	0.333	0.180	0.171	0.165	0.1557
DuPage County Forest Preserve	4.602	0.127	0.130	0.119	0.1206
DuPage Airport Authority	0.415	0.020	0.018	0.017	0.0160
Wayne Township	0.438	0.068	0.067	0.065	0.0649
Wayne Township Road District	0.279	0.072	0.070	0.064	0.0604
Bartlett Fire Protection District	0.268	0.253	0.438	0.397	0.4290
Bartlett Library District	0.154	0.251	0.251	0.254	0.2278
Bartlett Park District	-	0.433	0.451	0.410	0.3891
Unit School District #46	-	4.602	4.678	4.274	4.2591
Community College District	-	0.414	0.340	0.329	0.3298
Total	\$ 7.142	\$ 7.075	\$ 7.273	\$ 6.709	\$ 6.664
Cook County: ⁽²⁾					
Village of Bartlett	\$ 0.766	\$ 0.682	\$ 0.701	\$ 0.720	N/A
County Incl. Forest Preserve District	0.653	0.593	0.557	0.499	N/A
Metropolitan Water Reclamation District	0.347	0.315	0.284	0.263	N/A
Elgin Unit School District No. 46	4.495	4.746	4.874	4.565	N/A
Elgin Community College No. 509	0.434	0.421	0.347	0.348	N/A
Bartlett Park District	0.496	0.437	0.478	0.454	N/A
Bartlett Public Library District	0.268	0.260	0.256	0.242	N/A
Bartlett Fire Protection District	0.304	0.283	0.510	0.434	N/A
All Other	<u>0.738</u>	<u>0.300</u>	<u>0.301</u>	<u>0.277</u>	<u>N/A</u>
Total	\$ 8.501	\$ 8.037	\$ 8.308	\$ 7.802	N/A
Village as a Percent of Total					
DuPage County	9.14%	9.27%	9.05%	9.17%	9.17%
Cook County	9.01%	8.49%	8.44%	9.23%	N/A

Notes:

**Rates shown are per \$100 of equalized assessed valuation*

1. Since Levy Year 1988 the Village has had a small amount of EAV in Kane County (approximately .2% of Total Village EAV).

2. 2008 Tax Rate information for Cook County is not available as of August 1, 2009.

Village of Bartlett
DETAILED VILLAGE TAX RATES PER \$100 EQUALIZED ASSESSED VALUATION (LEVY YEARS)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Bonds and Interest	\$ 0.0615	\$ 0.0773	\$ 0.0737	\$ 0.0842	\$ 0.0769
Pensions (Police and IMRF)	0.0768	0.0760	0.0765	0.0665	0.0681
Corporate	0.5149	0.5025	0.5081	0.4647	0.4663
Liability Insurance	-	-	-	-	
All Other	-	-	-	-	
Total (1)	\$ 0.6532	\$ 0.6558	\$ 0.6583	\$ 0.6154	\$ 0.6113

Notes: Rates as extended in DuPage County. The Village as a home rule unit, is not subject to the Tax Limitation Act.

Village of Bartlett
TAX EXTENSIONS AND COLLECTIONS
(Village Purposes Only)

As of August 1, 2009

<u>Levy Year</u>	<u>Collection Year</u>	<u>Total Taxes Extended</u>	<u>Total Taxes Collected</u>	
			<u>Amount</u>	<u>Percent</u>
2004	2005	6,654,952	6,602,739	99.2%
2005	2006	7,181,240	7,118,135	99.1%
2006	2007	7,869,837	7,773,666	98.8%
2007	2008	5,088,907	5,084,618	99.9%
2008	2009	5,292,658	2,343,458	44.3%

Note: Taxes Extended & Collected in 2007 & 2008 do not include information from Cook County. Levy Year 2008 is still in collection and reflects information as of August 1, 2009.