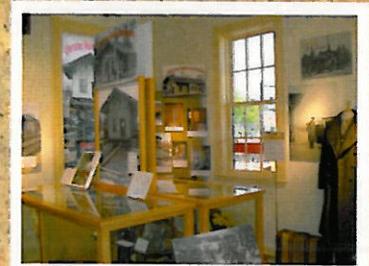




Comprehensive Annual Financial Report

Village of Bartlett, Illinois



Fiscal Year Ended April 30, 2010

VILLAGE OF BARTLETT, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2010

Prepared by Finance Department

Valerie L. Salmons
Village Administrator

Jeff Martynowicz
Finance Director

VILLAGE OF BARTLETT, ILLINOIS
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INTRODUCTORY SECTION

VILLAGE OF BARTLETT, ILLINOIS

Principal Officials

April 30, 2010

Legislative

Michael E. Kelly, Village President

Lorna Giles, Village Clerk

Trustees

Michael Airdo T. L. Arends

Sherry Bormann John Kavoris

Frank Napolitano Dennis Nolan

Executive

Valerie L. Salmons, Village Administrator

Department Directors

Jeff Martynowicz, Finance Director

Paul Kuester, Public Works Director

Dan Palmer, Chief of Police

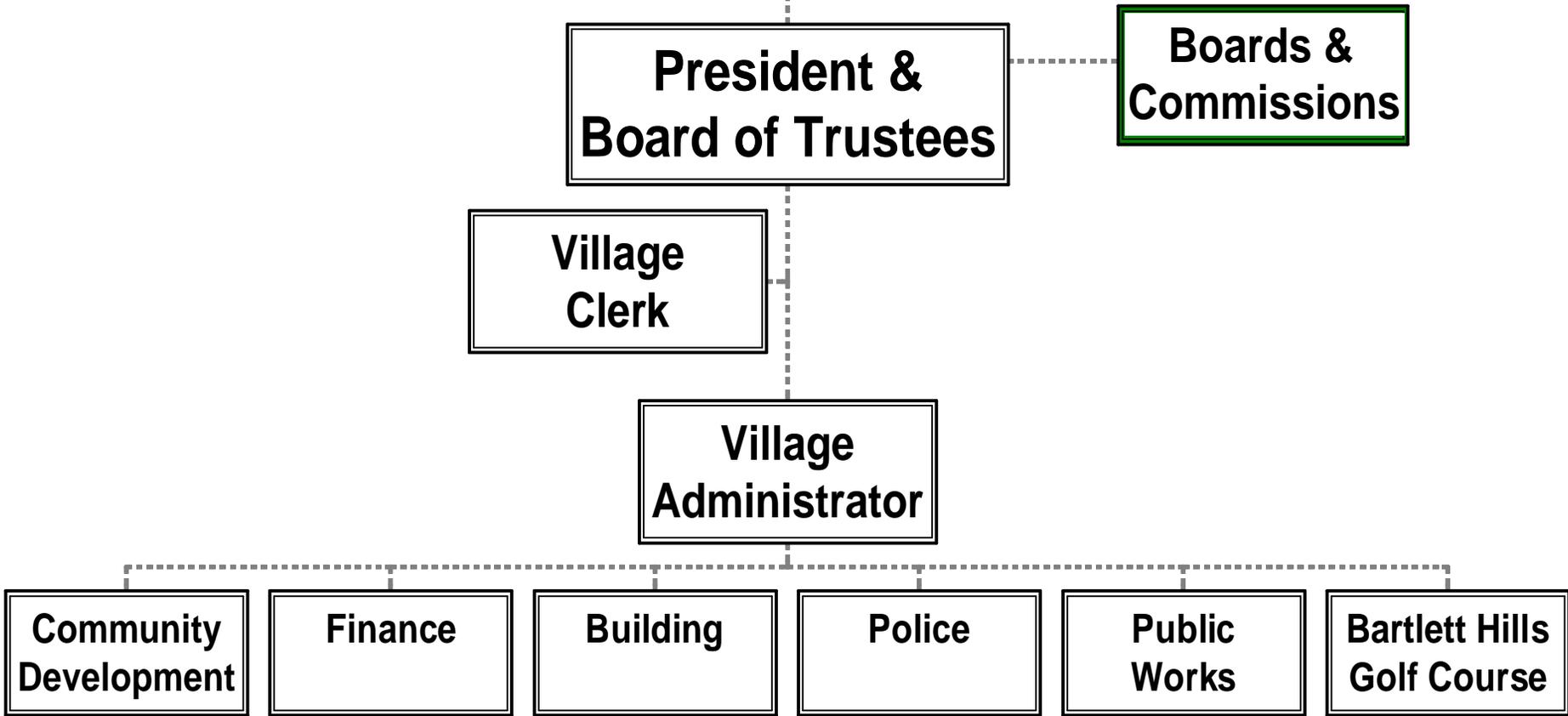
Brian Goralski, Building Director

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, 2009

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



A stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

President

A handwritten signature in black ink that reads "Jeffrey R. Enos".

Executive Director

PRESIDENT

Michael E. Kelly

ADMINISTRATOR

Valerie L. Salmons

VILLAGE CLERK

Lorna Giles

TRUSTEES

Michael A. Airdo

T. L. Arends

Sherry Bormann

John Kavouris

Frank Napolitano

Dennis M. Nolan

September 15, 2010

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, 2010, 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, 2010 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 Fund, 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 Main 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 35 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, Community Development, and Building. Over the past 24 years, Village staff has grown from 58 to 164 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 of Bartlett employs a full-time economic development coordinator who implements the Village's programs to attract and retain quality businesses throughout the commercial and industrial area, with an added emphasis of promoting the existing businesses throughout this recessionary period. The economic development coordinator continues to work closely with retail and industrial brokers, developers and potential business owners to market the Town Center development, Brewster Creek Business Park, and existing shopping centers and office buildings with available space. The continuing goal of the Village's economic development staff is to create and implement economic policies, programs and projects that enhance Bartlett's tax base and the quality of life for Village residents.

The Village markets existing retail and industrial space via the Village's website, advertising in trade journals, targeted mailings and attendance at area trade shows. The economic development coordinator also conducts business retention visits in conjunction with the Bartlett Chamber of Commerce. The goals of these visits are to proactively address issues that concern the business community and to open a line of communications between the Village and its businesses.

The Bartlett Town Center, a mixed-use development at the intersection of Main Street and Railroad Avenue, has continued to struggle throughout 2010. No restaurant has opened at the corner/anchor location initially occupied by La Dolce Vita and later by Blue Ribbon Restaurant & Tavern. The one business that opened in 2009 (Lux Cleaners) closed after being open for three months. One new business, Town Liquor & Foods, has opened in 2010 at the former location of the Wine Bin. Three other businesses remain open over the past five years – Clique Photography, Bartlett Vision and Fitness Together.

The Route 59 commercial corridor has been stable in the past year, although no new development has taken place. A new restaurant, McMae's Tavern & Grill, is set to open in September, filling the space previously occupied by Ovi's Tavern & Restaurant in the Stearns Crossing shopping center. Another popular restaurant, Nicodino's Pizza Company and Café, has opened in the Bartlett Commons shopping center, bringing that center to full occupancy. A new pizzeria, a cell phone store and other smaller tenants have filled available spaces throughout the area.

Sebert Landscaping is completing its building on West Bartlett Road this fall. The business annexed into the Village pursuant to receiving Class 6B tax reclassification status from the Village and Cook County, and is constructing the Village's second LEED-certified building. The first LEED-certified building was constructed by Get Fresh Produce in 2009. The developer of Chase Plaza, a retail strip center approved for the northwest corner of Route 59 and Schick Road, has not been able to attract enough tenants to secure a construction loan and has not yet applied for any construction permits.

Brewster Creek Business Park remains the primary economic engine for Bartlett. Home to approximately seventy businesses housed in thirty-two buildings, a few projects were completed in the past year. S&D Products has completed a 123,000 square foot building and has relocated 150 employees from its Bensenville location. Ball Aerosol & Specialty Container has leased 107,000 square feet in the 277,000 square foot building at 1307 Schiferl Road. Dash n Splash has opened a 15,000 square foot dog training facility in a new building. Mid America Water Treatment is completing a 40,000 square foot facility and is in the process of relocating thirty employees from its Hanover Park facility. Unfortunately, Allied Drywall never took occupancy of its distinctive new 46,000 square foot facility with rail access and Just in Time Packaging relocated from its Brewster Creek Business Park location to Schaumburg in August, vacating a 259,000 square foot facility. Companies have toured both facilities recently and the Village hopes to have both buildings occupied in 2011.

The Village's third Tax Increment Financing (TIF) district at the southwest corner of Route 59 and Lake Street was approved in fall 2004. Several developers have pursued the assemblage of properties; however, the properties are currently available and not under contract. Targeted for retail only and due to a number of on-site and off-site issues, the district has not developed as of this time. Staff continues marketing the site and sending requested information to developers.

The Village's fourth TIF district and future development area is at the northeast and southeast corners of West Bartlett Road and Illinois Route 25. The 134 acres is former quarry land known as the Bluff City TIF Redevelopment Area. Staff continues working with the property owners to install infrastructure to support development of the site as a vibrant mixed-use business park similar to Brewster Creek Business Park, but with the addition of allowing heavier industrial land uses and outdoor storage. This area lies in the Village's far western area in Kane County.

The current economic environment has been a challenge for the Village. The poor economy has had a negative effect on the Real Estate Transfer Tax, Sales Tax, and Income Tax. The Village has anticipated the declines and made adjustments to expenditures accordingly. State shared revenues including Income tax and Sales tax are projected to decline or remain flat in the coming year. Income tax is a major revenue for the Village and represents 16% 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. In response to the continued poor economy, General Fund expenditures were under budget \$1,549,681. The Village also reduced personnel by 4 full-time equivalents from fiscal year 2009.

MAJOR INITIATIVES

Accomplishments in the Fiscal Year 2009/2010

In developing the 2009/2010 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 Street department has continued to expand the in-house pavement patch program. The department patched approximately 10,000 square feet of pavement. Numerous drainage problems were also addressed including the installation of over 500 feet of storm sewer to the Chippendale Dr. and Nantucket Ct. area. The utility atlas conversion to the GIS system was also completed and work has begun to verify the location of the utilities.

The Water department located and repaired a major leak in the distribution system. Twenty-six other remote locations were checked for leaks with no leaks found. The department installed leak detection equipment for the underground fuel storage tank at the Stearns Road booster station, replaced 500 feet of water main on Sycamore Lane, and replaced three water distribution valves on the north end of the village.

The Sewer department installed a sanitary sewer line from Kohler Fields to the FRWRD sanitary sewer system. A new 650 kw generator was installed at the treatment plant. Thirty-one residents also had overhead sewer installations completed by the village.

Motor Fuel Tax allotments for the fiscal year totaled \$1,091,807. MFT funds in the amount of \$869,439 were spent on the annual MFT maintenance program, \$421,080 were spent on the Woodland Hills traffic signals, \$123,592 on the Schick Road bridge, and \$30,708 on the Stearns and Newport traffic signals.

Public Safety Accomplishments:

The Village received its fifteenth award from the National Association of Town Watch for its National Night Out program, placing second among communities nationwide in its population class. The Police Department attained CALEA re-accreditation. The Department also continued to serve as the facilitator for the inter-departmental Elderly Services Team.

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, 2010. The Village quiet zone went into effect on October of 2009. Construction began on the Bartlett Depot Museum. The CodeRED mass notification system was also put into place during the year.

The fourth *Bartlett by the Numbers* summarizing the Village's finances and achievements was posted on the Village website in the fall. The Village of Bartlett received its 28th consecutive GFOA Certificate of Achievement for Excellence in Financial Reporting and its 15th consecutive GFOA Budget Presentation Award. Phase I of the GIS implementation plan was also completed.

Community Development and Building Departments:

The Community Development department continued fast track approval of site plans in the Brewster Creek Business Park and the Bluff City Industrial Park. The Town Center TIF was extended for one year to finalize downtown projects. The department also formed a team and created processes to proactively handle issues associated with foreclosed properties.

The Building department completed 5,521 inspections within the Village. The department adopted the new Energy Code requirements for new construction projects. The department continued to work with drainage issues and erosion control inspections.

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. A new sign was completed on Route 59 and the golf course website was enhanced.

Goals for Fiscal Year 2010/2011

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 five “key” strategic goals to guide the Village’s efforts. Several of these goals were addressed in the 2010/2011 budget.

- Create a community that fosters a sense of belonging
- Attract and retain a diverse business population
- 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 five 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. Two and one half full time equivalent positions were reduced via attrition in the 2010/11 budget due to financial considerations. The budget includes the reduction of a Secretary in the Building Department, a Maintenance Worker in the Water Department and a Community Service Officer being hired at mid-year.

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 \$45.5 million to be spent on a variety of water, sewer, street, economic development, and other projects.

The largest capital project in the Water Fund budget includes rebuilding the tank for the existing iron filtration system at the Stearns Road Well at a cost of \$444,675. Significant sewer projects include replacing the three influent pumps and control system at a cost of \$352,000 and replacing the belt filter press at a cost of \$25,000 at the wastewater treatment plant.

A list of major street projects included within the 2010/11 budget are the Oak and West Bartlett Road

paving at \$1,370,320, construction of a new bike path at West Bartlett & Naperville Roads at a cost of \$386,500, and the West Bartlett Road Streetscape project at an estimated cost of \$210,000. Another major street project includes new traffic signals on Stearns Road at Prospect and Tallgrass. Other projects include continued work at the Brewster Creek Business Park, Bluff City Business Park, various Town Center projects, and stormwater retention issues.

Other Information

Awards

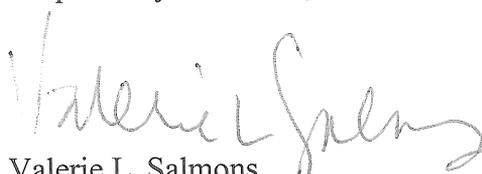
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Bartlett for its comprehensive annual financial report for the fiscal year ended April 30, 2009. This was the twenty-eighth consecutive 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.

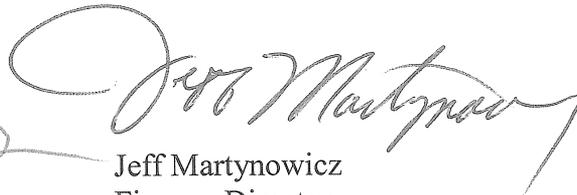
Acknowledgments

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, 2010, 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, 2010, 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 stated 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 5, 2010

A handwritten signature in black ink, appearing to read "A. D. P.", is located to the right of the date.

**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, 2010. 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 \$155,167,940 including \$152,202,623 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 \$26,267,241, a decrease of \$3,363,936 in comparison with the prior year. Approximately 58 percent of this total amount, or \$14,116,418, 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 \$11,120,932, or 58 percent of total general fund expenditures for the fiscal year.
- The Village of Bartlett's long-term debt decreased by \$1,337,998 (3%) during the current fiscal year. The Village's issuance of developer notes for infrastructure improvements, an increase in OPEB liabilities, and a GO Bond refunding were offset by GO and TIF bond principal payments.

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 (none in the current fiscal year); 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 58-92 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 93. 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 \$155,167,940 as of April 30, 2010. Total net assets decreased \$6,954,941 in 2010. Governmental activities resulted in a decrease of \$5,337,625 and Business-type activities resulted in a decrease of net assets in the amount of \$1,617,316. The main reasons for the decrease in governmental net assets can be attributed to the refund of surplus TIF funds in the amount of \$2 million and the depreciation of infrastructure of \$3.2 million. Business-type net assets also decreased mainly due to operating losses in all but the Parking Fund. Operating losses were reduced by accepted improvements and a transfer from Debt Service to the Water Fund.

The largest portion of net assets (98%) 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, 2010

(dollars are in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	\$ 42,392	\$ 45,704	\$ 8,242	\$ 10,263	\$ 50,634	\$ 55,967
Capital assets	112,515	114,543	49,489	50,174	162,004	164,717
Total assets	154,907	160,247	57,731	60,437	212,638	220,684
Current liabilities and other	12,697	12,156	733	1,009	13,430	13,165
Long-term liabilities	43,408	43,950	632	1,446	44,040	45,396
Total liabilities	56,105	56,106	1,365	2,455	57,470	58,561
Net assets:						
Invested in capital assets net of related debt	102,713	103,687	49,489	49,241	152,202	152,928
Restricted	7,657	10,811	120	120	7,777	10,931
Unrestricted	(11,568)	(10,358)	6,757	8,622	(4,811)	(1,736)
Total net assets	\$ 98,802	\$ 104,140	\$ 56,366	\$ 57,983	\$ 155,168	\$ 162,123

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 decreased \$3.2 million from the prior year due to the decrease of restricted funds for debt service and redevelopment. 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 \$11.6 million compared with a negative balance of \$10.4 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 \$1.8 million to an ending balance of \$6.8 million due to the second year of a planned reduction in net assets and reduced water sales.

Statement of Activities
Year Ending April 30, 2010
(dollars in thousands)

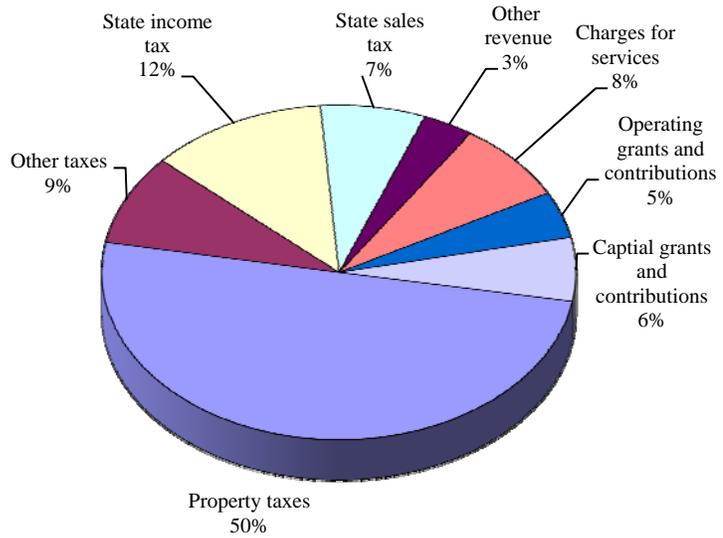
	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for services	\$ 2,104	\$ 2,242	\$10,756	\$11,063	\$ 12,860	\$ 13,305
Operating grants and contributions	1,223	1,444			1,223	1,444
Capital grants and contributions	1,665	11,872	901	3,259	2,566	15,131
General revenues:						
Property taxes	13,590	12,203			13,590	12,203
State income tax	3,288	3,772			3,288	3,772
State sales tax	1,940	2,091			1,940	2,091
Other taxes	2,374	2,549			2,374	2,549
Other revenues	939	1,303	106	286	1,045	1,589
Total revenues	<u>27,123</u>	<u>37,476</u>	<u>11,763</u>	<u>14,608</u>	<u>38,886</u>	<u>52,084</u>
Expenses:						
General government	5,635	6,409			5,635	6,409
Public safety	10,586	10,460			10,586	10,460
Public Works	11,635	9,793			11,635	9,793
Intergovernmental	2,000	2,373			2,000	2,373
Interest and expense	2,455	2,511			2,455	2,511
Water			6,938	7,080	6,938	7,080
Sewer			4,021	4,053	4,021	4,053
Golf			2,412	2,543	2,412	2,543
Parking			159	201	159	201
Total expenses	<u>32,311</u>	<u>31,546</u>	<u>13,530</u>	<u>13,877</u>	<u>45,841</u>	<u>45,423</u>
Change in net assets before transfers	(5,188)	5,930	(1,767)	731	(6,955)	6,661
Transfers	(150)	497	150	(497)		
Change in net assets	<u>(5,338)</u>	<u>6,427</u>	<u>(1,617)</u>	<u>234</u>	<u>(6,955)</u>	<u>6,661</u>
Net assets, May 1	104,140	97,713	57,983	57,749	162,123	155,462
Net assets, April 30	<u>\$ 98,802</u>	<u>\$ 104,140</u>	<u>\$56,366</u>	<u>\$57,983</u>	<u>\$155,168</u>	<u>\$162,123</u>

Statement of Activities

For the fiscal year ended April 30, 2010, revenue from all sources totaled \$38.9 million. Governmental revenue accounted for \$27.1 million of that total, while business-type activities accounted for \$11.8 million. Expenses for all functions totaled \$45.8 million, with \$32.3 million for governmental activities and \$13.5 million for business-type activities.

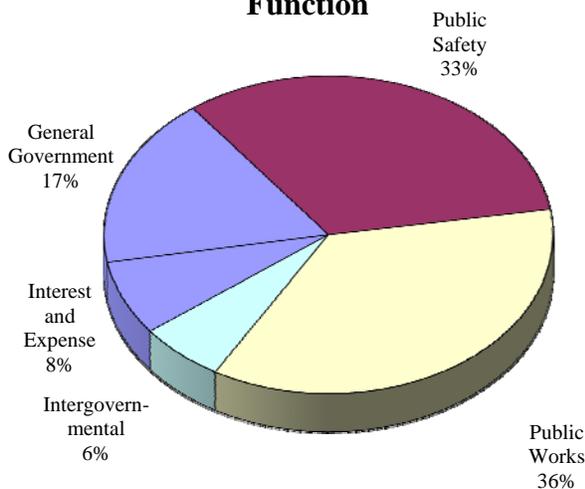
Governmental Activities – For the fiscal year ended April 30, 2010, governmental revenues totaled \$27.1, with 78% coming from taxes. Total taxes increased by 3% or \$0.6 million from the prior year. Fifty percent of governmental revenues came from property taxes, which totaled over \$13.6 million in 2010. State income, sales, and other taxes combined accounted for 28% of total revenues in 2010. State income tax was down 13% after four years of increases. The Village’s share of the state sales tax was down 7% due to the slow economy. Overall, sales tax generated \$1.9 million in 2010. Other taxes include the local use, telecommunications, and real estate transfer taxes. Other taxes revenue was down 7%, or \$175,168, due to the fourth year of decline in the real estate transfer tax revenue and a decline of local use tax by \$100,766.

Governmental Revenues by Source



Charges for services, at \$2.1 million, represent 8% of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 14% of the charges for services and were down 26% from the prior year due to the poor real estate market. Franchise fees make up 31% of charges for services. \$321,258, or 15% of charges for services, was received for vehicle licenses while \$290,765 was received for local and county fines. Capital grants and contributions were primarily developer contributions of infrastructure and totaled \$1,664,901. Other sources of revenue that combine to make up 3% of governmental revenues include investment income (\$329,578), and miscellaneous income (\$609,091).

Governmental Expenses by Function



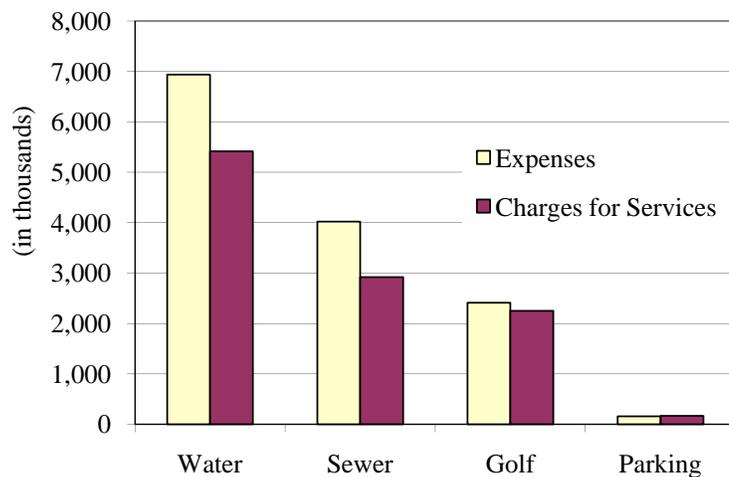
Expenses for governmental activities totaled \$32.3 million up from \$31.5 million the prior year, and include public works, public safety, general government, TIF surplus, and interest expense functions. Public works made up 36% or \$11.6 million of all governmental expenses in fiscal 2010. Public works expenses are up from \$9.8 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 \$3.0 million is included in Public Works for general infrastructure and other public works capital

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 \$10.6 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 \$5.6 million in fiscal 2010. 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 TIF surplus expense of \$2 million (intergovernmental expense) was a one-time release of funds from the Town Center TIF fund back to Cook County to be distributed to the overlapping taxing districts.

Business-type Activities – Total business-type revenue was \$11.8 million for the 2010 fiscal year and fell short of total expenses by \$1.6 million. Water charges for services of \$5.4 million made up 50% of the total charges for services, while sewer charges of \$2.9 million were 27%. Charges for water and sewer were down \$326,546 from the previous year with no change to the water and sewer rates from the previous year. This trend is mainly due to decreased water consumption. Golf charges increased 1% to \$2.3 million. Parking charges remained consistent with prior years at \$168,352. The Water, Sewer, and Golf Funds received developer contributions of \$901,146. Other revenue for all business-type activities totaled \$106,399.

Business-type Expenses and Charges by Function



Total business-type expenses including transfers were \$13.4 million. Water expenses were \$6.9 million and sewer expenses were \$4.0 million. Water expenses were down mainly due to decreased maintenance and utility costs. Sewer expenses were down from the previous year which had included a program to install overhead sewer lines in older homes. Parking expenses decreased due to less capital outlay. Golf expenses also decreased due to less capital outlay and the temporary suspension of funding for vehicle replacement and central services.

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, 2010 and compares the information to the prior year. Property Taxes in 2009/10 were \$8,150,325, compared to \$7,491,840 in 2008/09. This represents an increase of \$658,485, or an 8.8% increase in Property Taxes. State sales tax was down from the previous year by \$165,252 and the telecommunications tax was down \$17,656. State income tax was down 13% after four years of increases. The per capita rate used to distribute these funds decreased 13% from the previous year’s rate reflecting the poor economy

statewide. State income tax decreased from the previous year by \$484,032. The real estate transfer tax fell from the 2008/09 level by \$56,746 or 15%. The drop was the fourth year of decreases as a result of the slowdown in the real estate market.

General Fund Revenues and Other Financing Sources	2009/10 Amount	2008/09 Amount	% of Total 2009/10	Increase (Decrease) From 2008/09	% Increase (Decrease) From 2008/09
Taxes	\$15,780,103	\$15,951,461	81.15%	(\$171,358)	-1.07%
Licenses and Permits	1,598,550	1,806,884	8.22%	(208,334)	-11.53%
Intergovernmental Revenues	239,683	313,722	1.23%	(74,039)	-23.60%
Fines	290,765	344,319	1.50%	(53,554)	-15.55%
Investment Income	126,650	352,942	0.65%	(226,292)	-64.12%
Miscellaneous	526,196	424,136	2.71%	102,060	24.06%
Transfers-In	883,497	515,000	4.54%	368,497	71.55%
	<u>\$19,445,444</u>	<u>\$19,708,464</u>	<u>100.00%</u>	<u>(\$263,020)</u>	<u>-1.33%</u>

Licenses and permits were down \$208,334 or 12%, compared to the prior fiscal year. Building permits decreased by \$101,892 from the previous year. Permits totaled \$291,356, down 26% due to the continued slowdown in residential development. Franchise fees for garbage and cable television totaled \$642,269 and were down \$29,964. Other licenses included vehicle, business, contractor, liquor, antenna, and dog licenses and combined for a total of \$664,925.

Intergovernmental revenues decreased \$74,039. \$107,760 of intergovernmental revenue was reimbursement to the Village for the police liaison officer with School District U-46. The remainder of intergovernmental revenues were mainly grants for police programs. Village and county fines were down \$53,554 and investment income was down \$226,292. Investment income decreased due to lower interest rates and totaled \$126,650. Miscellaneous revenues of \$526,196 were up \$102,060 from the prior year and included \$92,247 from mining royalties and \$350,540 for use of the IRMA excess reserve. Transfers-in from other funds increased \$368,497 and totaled \$883,497. A budgeted transfer of \$350,000 was made from the Developer Deposits Fund as well as a transfer of \$250,247 for inactive developer deposits.

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2010 and compares the information with the prior year.

General Fund Expenditure by Function	2009/10 Amount	2008/09 Amount	% of Total 2009/10	Increase (Decrease) From 2008/09	% Increase (Decrease) From 2008/09
General Government	\$5,460,654	\$5,979,013	28.52%	(\$518,359)	-8.67%
Public Safety	10,230,885	10,261,663	53.44%	(30,778)	-0.30%
Highways and Streets	3,451,961	4,078,342	18.03%	(626,381)	-15.36%
Totals	<u>\$19,143,500</u>	<u>\$20,319,018</u>	<u>100.00%</u>	<u>(\$1,175,518)</u>	<u>-5.79%</u>

Public Safety increased to 53% of the total General Fund expenditures in 2009/10. Public Safety expenditures were down by \$30,778. Personnel increases of \$237,315 were offset by reductions in almost every other category. Capital outlay decreased by \$92,053. Central services and vehicle replacement expenditures, when combined, decrease \$112,549.

Within the General Fund, general government expenditures accounted for 29% of the total expenditures and decreased \$518,359, or 9% from the previous year. Personnel services decreased \$149,942. Professional services and liability insurance costs decreased a total of \$155,972. Contractual services within the general government departments also decreased \$56,747 from the 2009 fiscal year.

A decrease in Highways and Streets of 15% or \$626,381, is attributed mainly to decreases in snow removal expenditures and the decreased costs for road salt. Highway and Streets accounted for 18% of General Fund expenditures, down from 20% the prior year. Personnel expenditures increased by only \$19,794. Commodities decreased by \$446,389 mainly for snow plowing salt. Other expenditure decreases included vehicle replacement, central services, and contractual services combining for a total of \$165,492 in decrease from the prior year.

The General Fund unreserved balance of \$11,120,932 is 58% of the current year fund expenditures and an increase of 3%, or \$296,791, above the 2008/09 fund balance. The prior year General Fund unreserved balance of \$10,824,141 was 53% of the 2009 fiscal year General Fund expenditures. A revenue budget shortfall of \$1,039,762 was overcome by reducing expenditures below what was budgeted and by not transferring \$2 million from the General Fund to the Municipal Building Fund as was in the original budget. The fund balance remains 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 not amended from the original budget. Actual revenues in the General Fund were \$1,039,762 under the budgeted amount. Income taxes were \$511,696 below budget, reflecting the sharp decline from beginning of the year projections. Sales tax and local use tax combined were \$266,406 below budget due to the poor economy. General Fund grant revenue was \$383,877 under budget. The budget shortfall was the result of delays in a public safety radio program. Interest income was \$87,100 below budget due to the very low rates.

Total licenses and permits revenues were \$27,678 over the budgeted amount. Antenna license fees increased

General Fund Budget to Actual
(in thousands)

	Original Budget 2010	Final Budget 2010	Actual 2010
Revenues:			
Taxes	\$ 16,537	\$ 16,537	\$ 15,780
Licenses	1,571	1,571	1,598
Intergovernmental	516	516	240
Fines	295	295	291
Interest	214	214	127
Miscellaneous	469	469	526
Total revenues	<u>19,602</u>	<u>19,602</u>	<u>18,562</u>
Expenditures:			
General government	6,080	6,080	5,461
Public safety	10,976	10,976	10,231
Public Works	3,638	3,638	3,452
Total expenses	<u>20,694</u>	<u>20,694</u>	<u>19,144</u>
Deficiency of revenues over expenditures	<u>(1,092)</u>	<u>(1,092)</u>	<u>(582)</u>
Other financing sources			
Transfers net	<u>(1,332)</u>	<u>(1,332)</u>	<u>884</u>
Change in fund balance	<u>\$ (2,424)</u>	<u>\$ (2,424)</u>	<u>\$ 302</u>

due to the addition of a new cell phone antenna. Cable television franchise fees increased due to a second cable provider offering services in the Village.

The General Fund actual expenditures were \$1,549,681 under the budgeted amount of \$20,693,181. General government departments were a combined \$618,958 under budget. Professional services were \$250,687 under budget due to legal services being less than expected. The Building department was \$135,096 due to a position not being filled and plan review services being less than expected. Public safety expenditures were \$744,931 under budget mainly due to personnel and capital outlay expenditures being under budget. Contractual services, commodities, and other charges were also under budget. Public works expenditures were \$185,792 under budget mainly due to expenditures for snow plowing returning to normal after a year of unusually high costs for road salt.

Debt Service Fund

The Debt Service Fund had \$1,307,428 in total revenues in 2009/10, down from \$1,348,592 the previous year. Property tax revenues decreased by \$28,816 and income from investments was down \$11,764 from the previous year. Miscellaneous income totaled \$173,705 and included the Fire District's share of debt service payments on the Fire Station Bonds and the final Park District payment for the construction of ball fields. Principal payments on debt totaled \$1,255,000, up \$55,000. Interest and fiscal charges were up \$78,284 from the previous year and included \$127,286 of costs for the 2009 GO refunding. The ending fund balance was \$952,128, a net increase from the previous year of \$76,836.

Developer Deposits Fund

The Developer Deposits Fund had \$734,724 in total revenues in 2009/10, up from \$392,951 the previous year. Miscellaneous revenue totaling \$571,622 was the result of closing inactive developer deposit accounts. Developer contributions of \$6,231 were down \$35,550 from the previous year due to less single-family home development. Income from investments of \$156,871 was down from the previous year by \$194,299.

Total expenditures of \$976,448 were up from the previous year of \$548,065. Transfers to other funds of \$695,672 were up a total of \$370,734 due to additional transfers to the General Fund of \$400,247. Capital outlay expenditures, which included golf course driving range renovations, sidewalk installations, and a tornado warning siren totaled \$277,472, and were up \$59,789 from the previous year. The ending fund balance was \$6,563,558, a net decrease from the previous year of \$241,724.

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 \$3,368,857 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 2010 totaled \$50,545. An additional \$26,932 was transferred from the Developer Deposits Fund in 2010 to cover the deficit fund balance at the end of the year. The advances will be repaid when funds are available.

Town Center TIF Fund

The Town Center TIF Fund was considered a major fund this year due to the total expenditures of \$3,989,890 for the 2010 fiscal year. \$2 million was a fund surplus distribution back to the overlapping taxing districts. The ending fund balance was \$1,405,342. The Town Center TIF is scheduled to be closed in December of 2010.

Water Fund

Overall operating revenues of the Village's water system decreased by \$165,691, or by 3%, below 2008/09 levels. Charges for services decreased by \$158,668 due to the decreased consumption during the year. Billed water usage decreased by 4% from the prior year.

Operating expenses in the Water Fund before depreciation decreased by \$150,493 or 2% below 2008/09. Contractual expenses including the purchase of water from the City of Elgin and utilities were down \$115,687 in 2009/10 due to decreased water pumped from Elgin. Commodities decreased by the amount of \$125,545 due to less equipment repairs. Personnel, retirement, and insurance expenses increased by a total of \$17,208, or 1%. Depreciation expense of \$725,176 for the fiscal year contributed to an operating loss in the amount of \$1,517,848. The net loss after non-operating revenues, contributions and net transfers out was \$566,266. The ending net assets balance was \$24,591,868, consisting of \$21,767,726 invested in capital assets, \$120,000 restricted for radium removal, and \$2,704,142 being unrestricted. Comparative data for the past two fiscal years is presented in the following table:

Water Fund	Year Ended 2009	Year Ended 2010
Operating Revenues	\$5,564,828	\$5,399,137
Operating expenses, excluding depreciation	\$6,342,302	\$6,191,809
Operating Income (Loss)	(\$1,475,718)	(\$1,517,848)

Sewer Fund

Operating revenues of the Village's sewer system had a minimal decrease this year of \$28,563. Sewer operating expenses decreased \$58,491 from the prior year. Personnel services increased in 2009/10 by \$32,014 along with an increase to group insurance and retirement contributions of \$38,801. Contractual expenses decreased by \$112,171 mainly due to less activity in the residential overhead sewer program. Depreciation expense of \$978,014 for the fiscal year brought the result of sewer operations to an operating loss in the amount of \$1,116,546. Net loss after non-operating revenues, contributions and transfers out was \$932,620. The ending retained earnings balance was \$27,792,848, consisting of \$23,996,588 invested in capital assets and \$3,796,260 being unrestricted. Comparative data for the past two fiscal years is presented below:

Sewer Fund	Year Ended 2009	Year Ended 2010
Operating Revenues	\$2,933,463	\$2,904,900
Operating expenses, excluding depreciation	\$3,101,923	\$3,043,432
Operating Income (Loss)	(\$1,119,561)	(\$1,116,546)

Golf Operations

Golf operating revenue increased \$21,599 in 2009/10 and operating expenses decreased \$134,905. Food and beverage sales of \$849,728 decreased by \$8,257, or 1% below 2008/09 sales. Golf-related fees of \$1,402,470 increased \$29,856, or 2% above 2008/09. Personnel, retirement contributions, and insurance expenses were up a total of \$22,929. Commodities, capital outlay, and other expenses were down a total of \$160,195. The ending retained earnings balance was \$3,429,877, consisting of \$3,646,774 invested in capital assets and a deficit unrestricted balance of \$216,897. Comparative data for the past two fiscal years is presented in the following table:

Golf Fund	Year Ended 2009	Year Ended 2010
Operating Revenues	\$2,230,599	\$2,252,198
Operating expenses, excluding depreciation	\$2,337,953	\$2,203,048
Operating Income (Loss)	(\$312,645)	(\$159,810)

Capital Assets

As of the end of fiscal 2010, the Village had a combined total of \$162,004,495 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>2010</u>	<u>2009</u>
Land	58,555,283	57,587,819
Construction in progress	828,236	1,263,021
Land improvements	1,525,587	1,550,102
Building/Bldg Improvements	20,815,940	21,957,262
Machinery and Equipment	3,919,307	4,060,860
Storm Sewers	20,978,674	21,410,682
Streets/Bridges/Sidewalks	21,569,711	22,955,467
Water & Sewer Lines	33,811,757	33,931,405
	<u>\$162,004,495</u>	<u>\$164,716,618</u>

Debt Administration

At the end of fiscal year 2010, the Village had a total of \$15,185,000 in outstanding G.O. bonded indebtedness from two bond issues. The Village has \$24,845,000 in outstanding Senior Lien Tax Increment Revenue Refunding Bonds and has approved \$25,900,000 in developer notes that will be repaid solely from tax increment financing revenue from the Brewster Creek Industrial Park and the Blue Heron Industrial Park. The Village also has Special Service Area Bonds of \$12,920,000 that were issued to develop the Bluff City Industrial Park. These bonds are the sole obligation of the special service area. The Village bond rating was recalibrated up to Aa1 based on the new global rating scale of 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 14 residential permits will be issued in the coming fiscal year. Real estate transfer tax revenue was budgeted at \$285,000. This revenue source is down 83% 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 13% from the 2009 year and is projected to decrease another 3% in 2011.

The budget for the fiscal year starting May 1, 2010 was approved by the Board on April 6, 2010. Total expenditures for all funds are \$50,721,582, a 2.1% decrease from last year's budget of \$51,843,270. The operating portion of the budget totals \$36,101,582, a 6% decrease below the 2009/10 operating total of \$38,331,099. The budget includes \$14.6 million in capital projects. Nearly 59% of the projects are related to economic development in our Town Center TIF, the Brewster Creek and Blue Heron Industrial Parks, and the TIF district at Route 59 and Lake Street. Other significant projects include the replacement of the Stearns Road iron filter tank, replacing the influent pumps at the treatment plant, repaving Oak Avenue and West Bartlett Road, and installing bike paths along West Bartlett and Naperville Roads.

Both water and sewer rates are reviewed every other year to determine if adjustments are needed. As a result of the review this year, effective May 1, 2010, a 14% increase was made to the water rate and a 6% increase was made to the sewer rate. Rates will again be reviewed in two years with the effective date of any changes to be May 1, 2012.

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, 2010

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 28,034,779	\$ 5,770,261	\$ 33,805,040
Restricted cash	271,849	-	271,849
Receivables, net of allowance for uncollectibles			
Property taxes	7,531,197	-	7,531,197
Accounts	850,095	1,094,930	1,945,025
Accrued interest	-	4,917	4,917
Other	687,379	-	687,379
Prepaid expenses	854,955	55,448	910,403
Inventories	24,116	66,372	90,488
Land held for sale	3,194,078	-	3,194,078
Due from other governments	2,193,462	-	2,193,462
Internal balances - advances	(1,250,000)	1,250,000	-
Capital assets			
Nondepreciable			
Land	55,897,705	2,657,578	58,555,283
Construction in progress	647,544	180,692	828,236
Depreciable, net of accumulated depreciation	55,970,260	46,650,716	102,620,976
Total assets	154,907,419	57,730,914	212,638,333
LIABILITIES			
Accounts payable	1,045,478	560,071	1,605,549
Accrued payroll	496,214	136,915	633,129
Accrued interest	863,189	-	863,189
Unearned revenues	9,227,637	36,145	9,263,782
Deposits	1,064,513	-	1,064,513
Noncurrent liabilities			
Due within one year	1,891,702	149,123	2,040,825
Due in more than one year	41,516,208	483,198	41,999,406
Total liabilities	56,104,941	1,365,452	57,470,393
NET ASSETS			
Invested in capital assets, net of related debt	102,713,637	49,488,986	152,202,623
Restricted for			
Public safety	29,269	-	29,269
Debt service	5,085,258	-	5,085,258
Highways and streets	783,452	-	783,452
Redevelopment	1,758,938	-	1,758,938
Radium removal	-	120,000	120,000
Unrestricted	(11,568,076)	6,756,476	(4,811,600)
TOTAL NET ASSETS	\$ 98,802,478	\$ 56,365,462	\$ 155,167,940

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2010

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 5,635,300	\$ 1,381,614	\$ -	\$ -
Public safety	10,586,169	398,525	131,923	-
Public works	11,635,122	323,838	1,091,807	1,664,901
Intergovernmental				
TIF surplus	2,000,000	-	-	-
Interest and fiscal charges	2,454,745	-	-	-
Total governmental activities	32,311,336	2,103,977	1,223,730	1,664,901
Business-Type Activities				
Water	6,937,876	5,415,895	-	459,800
Sewer	4,021,446	2,919,120	-	335,200
Golf	2,412,008	2,252,198	-	106,146
Parking	159,475	168,352	-	-
Total business-type activities	13,530,805	10,755,565	-	901,146
TOTAL PRIMARY GOVERNMENT	\$ 45,842,141	\$ 12,859,542	\$ 1,223,730	\$ 2,566,047

	<u>Net (Expense) Revenue and Change in Net Assets</u>		
	<u>Primary Government</u>		
	<u>Governmental</u>	<u>Business-Type</u>	
	<u>Activities</u>	<u>Activities</u>	<u>Total</u>
	\$ (4,253,686)	\$ -	\$ (4,253,686)
	(10,055,721)	-	(10,055,721)
	(8,554,576)	-	(8,554,576)
	(2,000,000)	-	(2,000,000)
	(2,454,745)	-	(2,454,745)
	<u>(27,318,728)</u>	<u>-</u>	<u>(27,318,728)</u>
	-	(1,062,181)	(1,062,181)
	-	(767,126)	(767,126)
	-	(53,664)	(53,664)
	-	8,877	8,877
	<u>-</u>	<u>(1,874,094)</u>	<u>(1,874,094)</u>
	<u>(27,318,728)</u>	<u>(1,874,094)</u>	<u>(29,192,822)</u>
General Revenues			
Taxes			
Property and replacement	13,590,422	-	13,590,422
Income	3,288,304	-	3,288,304
Sales	1,940,309	-	1,940,309
Telecommunications	1,558,795	-	1,558,795
Local use	488,253	-	488,253
Real estate transfer	326,730	-	326,730
Investment income	329,578	98,181	427,759
Miscellaneous	609,091	8,218	617,309
Transfers in (out)	(150,379)	150,379	-
Total	<u>21,981,103</u>	<u>256,778</u>	<u>22,237,881</u>
CHANGE IN NET ASSETS	(5,337,625)	(1,617,316)	(6,954,941)
NET ASSETS, MAY 1	<u>104,140,103</u>	<u>57,982,778</u>	<u>162,122,881</u>
NET ASSETS, APRIL 30	<u>\$ 98,802,478</u>	<u>\$ 56,365,462</u>	<u>\$ 155,167,940</u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2010

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Town Center TIF	Nonmajor	Total
ASSETS							
Cash and investments	\$ 10,742,628	\$ 952,128	\$ 5,817,605	\$ 554,779	\$ 1,140,533	\$ 6,441,274	\$ 25,648,947
Restricted cash	-	-	-	-	271,849	-	271,849
Receivables, net of allowance for uncollectibles							
Taxes	6,668,253	862,944	-	-	-	-	7,531,197
Accounts	-	850,095	-	-	-	-	850,095
Other	619,628	-	67,751	-	-	-	687,379
Due from other governments	2,087,661	-	-	-	-	105,801	2,193,462
Advances to other funds	-	-	1,838,868	-	-	279,989	2,118,857
Prepaid items	505,033	-	-	-	-	-	505,033
Inventory	24,116	-	-	-	-	-	24,116
Land held for sale	-	-	-	2,814,078	380,000	-	3,194,078
TOTAL ASSETS	\$ 20,647,319	\$ 2,665,167	\$ 7,724,224	\$ 3,368,857	\$ 1,792,382	\$ 6,827,064	\$ 43,025,013

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Town Center TIF	Nonmajor	Total
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 275,092	\$ -	\$ 96,153	\$ -	\$ 370,936	\$ 274,959	\$ 1,017,140
Accrued payroll	745,511	-	-	-	-	24,394	769,905
Advances from other funds	-	-	-	3,368,857	-	-	3,368,857
Deposits payable	-	-	1,064,513	-	-	-	1,064,513
Deferred revenue	7,947,366	1,713,039	-	-	16,104	860,848	10,537,357
Total liabilities	8,967,969	1,713,039	1,160,666	3,368,857	387,040	1,160,201	16,757,772
FUND BALANCES							
Reserved for prepaid items	505,033	-	-	-	-	-	505,033
Reserved for inventory	24,116	-	-	-	-	-	24,116
Reserved for public safety	29,269	-	-	-	-	-	29,269
Reserved for land held for sale	-	-	-	2,814,078	380,000	-	3,194,078
Reserved for debt service	-	952,128	-	-	-	3,283,035	4,235,163
Reserved for highways and streets	-	-	-	-	-	783,452	783,452
Reserved for redevelopment	-	-	-	-	1,025,342	235,513	1,260,855
Reserved for advances to other funds	-	-	1,838,868	-	-	279,989	2,118,857
Unreserved							
General	11,120,932	-	-	-	-	-	11,120,932
Capital Projects	-	-	4,724,690	(2,814,078)	-	1,084,874	2,995,486
Total fund balances	11,679,350	952,128	6,563,558	-	1,405,342	5,666,863	26,267,241
TOTAL LIABILITIES AND FUND BALANCES	\$ 20,647,319	\$ 2,665,167	\$ 7,724,224	\$ 3,368,857	\$ 1,792,382	\$ 6,827,064	\$ 43,025,013

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, 2010

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 26,267,241
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	112,515,509
Less amount reported in internal service funds below	(2,208,782)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	1,309,720
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Developer notes	(3,083,100)
General obligation bonds payable	(15,185,000)
Tax increment financing bonds payable	(24,845,000)
Net pension obligation	(152,959)
Compensated absences	(712,351)
Net other postemployment benefits obligation	(780,709)
Less amounts included in internal service funds below	11,838
Issuance costs and premiums on long-term liabilities and gains and losses on debt refundings are capitalized and amortized at the government-wide level	1,642,911
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	(863,189)
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	4,886,349
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 98,802,478</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, 2010

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Town Center TIF	Nonmajor	Total
REVENUES							
Taxes	\$ 15,780,103	\$ 1,123,259	\$ -	\$ 50,545	\$ 1,323,242	\$ 2,915,663	\$ 21,192,812
Licenses and permits	1,598,550	-	-	-	-	-	1,598,550
Intergovernmental	239,683	-	-	-	-	2,276,238	2,515,921
Fines, fees, and forfeits	290,765	-	-	-	-	-	290,765
Investment income	126,650	10,464	156,871	7	3,876	31,710	329,578
Developer contributions	-	-	6,231	-	-	140	6,371
Miscellaneous	526,196	173,705	571,622	-	3,347	-	1,274,870
Total revenues	18,561,947	1,307,428	734,724	50,552	1,330,465	5,223,751	27,208,867
EXPENDITURES							
Current							
General government	5,460,654	1,525	-	-	-	-	5,462,179
Public safety	10,230,885	-	-	-	-	-	10,230,885
Public works	3,451,961	-	3,304	-	84,426	389,556	3,929,247
Intergovernmental							
TIF surplus	-	-	-	-	2,000,000	-	2,000,000
Capital outlay	-	-	277,472	-	1,905,464	3,424,771	5,607,707
Debt service							
Principal	-	1,255,000	-	-	-	1,020,000	2,275,000
Interest and fiscal charges	-	765,529	-	77,484	-	1,538,849	2,381,862
Total expenditures	19,143,500	2,022,054	280,776	77,484	3,989,890	6,373,176	31,886,880
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(581,553)	(714,626)	453,948	(26,932)	(2,659,425)	(1,149,425)	(4,678,013)

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Town Center TIF	Nonmajor	Total
OTHER FINANCING SOURCES (USES)							
Transfers in	\$ 883,497	\$ 659,664	\$ -	\$ 26,932	\$ -	\$ -	\$ 1,570,093
Transfers (out)	-	-	(695,672)	-	-	(371,142)	(1,066,814)
Issuance of refunding bonds	-	10,980,000	-	-	-	-	10,980,000
Premium on issuance of debt	-	238,769	-	-	-	-	238,769
Payment to refunding bond escrow	-	(11,086,971)	-	-	-	-	(11,086,971)
Developer notes	-	-	-	-	-	679,000	679,000
Total other financing sources (uses)	883,497	791,462	(695,672)	26,932	-	307,858	1,314,077
NET CHANGE IN FUND BALANCES	301,944	76,836	(241,724)	-	(2,659,425)	(841,567)	(3,363,936)
FUND BALANCES, MAY 1	11,377,406	875,292	6,805,282	-	4,064,767	6,508,430	29,631,177
FUND BALANCES, APRIL 30	\$ 11,679,350	\$ 952,128	\$ 6,563,558	\$ -	\$ 1,405,342	\$ 5,666,863	\$ 26,267,241

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, 2010

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (3,363,936)
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	1,020,443
Contributed assets	474,100
Depreciation expense	(3,336,233)
The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds	8,951
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	(11,659,000)
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	2,275,000
The payment to the refunded bond escrow agent is reported as an other financing use in the governmental funds	11,086,971
Transfer of debt from the Water fund	(653,658)
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 premium on 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	(238,769)
The amortization of premium on long-term debt is reported as an expense on the statement of activities	15,205
The change in the compensated absences liability is an expense on the statement of activities	(32,424)
Changes in net other postemployment benefits obligations are reported only in the statement of activities	(258,289)
The amortization of bond issuance costs on long-term debt is reported as an expense on the statement of activities	60,116
The amortization of loss on refunding on long-term debt is reported as an expense on the statement of activities	(70,468)
Accrual of interest is reported as interest expense on the statement of activities	(72,346)
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	(430,993)
Internal service funds are reported separately in the fund financial statements	<u>(156,905)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ (5,337,625)</u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

April 30, 2010

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking	Total	Internal
				Nonmajor		Service
						Funds
CURRENT ASSETS						
Cash and investments	\$ 2,728,468	\$ 2,520,560	\$ 27,120	\$ 494,113	\$ 5,770,261	\$ 2,385,832
Receivables, net						
Accounts	702,899	390,831	-	1,200	1,094,930	-
Accrued interest	-	4,917	-	-	4,917	-
Prepaid expenses	16,399	21,848	17,165	36	55,448	349,922
Inventories	-	-	66,372	-	66,372	-
Total current assets	3,447,766	2,938,156	110,657	495,349	6,991,928	2,735,754
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	140,083	40,609	-	-	180,692	-
Depreciable, net of accumulated depreciation	21,192,478	23,334,546	2,077,774	45,918	46,650,716	2,208,782
Total noncurrent assets	21,767,726	25,246,588	3,646,774	77,898	50,738,986	2,208,782
Total assets	25,215,492	28,184,744	3,757,431	573,247	57,730,914	4,944,536
CURRENT LIABILITIES						
Accounts payable	381,118	116,969	52,647	9,337	560,071	28,338
Accrued payroll	32,344	50,181	49,073	5,317	136,915	9,116
Compensated absences	40,472	40,112	65,864	2,675	149,123	8,895
Gift certificates payable	-	-	36,145	-	36,145	-
Total current liabilities	453,934	207,262	203,729	17,329	882,254	46,349

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
NONCURRENT LIABILITIES						
Compensated absences payable	\$ 97,694	\$ 90,687	\$ 66,295	\$ 5,049	\$ 259,725	\$ -
Other postemployment benefits obligation	71,996	93,947	57,530	-	223,473	11,838
Total noncurrent liabilities	169,690	184,634	123,825	5,049	483,198	11,838
Total liabilities	623,624	391,896	327,554	22,378	1,365,452	58,187
NET ASSETS						
Invested in capital assets, net of related debt	21,767,726	23,996,588	3,646,774	77,898	49,488,986	2,208,782
Restricted for						
Radium removal	120,000	-	-	-	120,000	-
Unrestricted (deficit)	2,704,142	3,796,260	(216,897)	472,971	6,756,476	2,677,567
TOTAL NET ASSETS	\$ 24,591,868	\$ 27,792,848	\$ 3,429,877	\$ 550,869	\$ 56,365,462	\$ 4,886,349

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, 2010

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services	\$ 5,396,485	\$ 2,904,900	\$ 2,252,198	\$ 168,352	\$ 10,721,935	\$ 1,317,339
Meter rentals	2,652	-	-	-	2,652	-
Total operating revenues	5,399,137	2,904,900	2,252,198	168,352	10,724,587	1,317,339
OPERATING EXPENSES						
Personnel services	1,034,842	1,313,006	1,182,115	58,600	3,588,563	198,895
Contractual services	4,359,526	690,706	193,877	39,586	5,283,695	454,025
Commodities	93,664	305,395	460,738	467	860,264	44,355
Central services	131,080	131,080	-	-	262,160	-
Vehicle replacement	20,879	48,879	-	7,110	76,868	-
Other charges	8,790	36,180	53,420	-	98,390	46,379
Retirement contribution	179,304	235,517	165,516	9,794	590,131	31,758
Insurance	180,214	237,709	135,060	-	552,983	28,549
Water meter automation	13,860	-	-	-	13,860	-
Capital outlay	169,650	44,960	12,322	38,343	265,275	83,646
Total operating expenses	6,191,809	3,043,432	2,203,048	153,900	11,592,189	887,607
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(792,672)	(138,532)	49,150	14,452	(867,602)	429,732
DEPRECIATION	725,176	978,014	208,960	5,575	1,917,725	718,838
OPERATING INCOME (LOSS)	(1,517,848)	(1,116,546)	(159,810)	8,877	(2,785,327)	(289,106)

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
NONOPERATING REVENUES (EXPENSES)						
Investment income	\$ 37,683	\$ 51,426	\$ 4,018	\$ 5,054	\$ 98,181	\$ 30,441
Interest expense	(20,891)	-	-	-	(20,891)	-
Connection fees	16,758	14,220	-	-	30,978	-
Gain on sale of capital assets	-	-	-	-	-	101,760
Miscellaneous income	1,178	6,505	535	-	8,218	-
Total nonoperating revenues (expenses)	34,728	72,151	4,553	5,054	116,486	132,201
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(1,483,120)	(1,044,395)	(155,257)	13,931	(2,668,841)	(156,905)
CONTRIBUTIONS	459,800	335,200	106,146	-	901,146	-
TRANSFERS						
Transfers in	797,083	-	-	-	797,083	-
Transfers (out)	(340,029)	(223,425)	(68,250)	(15,000)	(646,704)	-
Total transfers	457,054	(223,425)	(68,250)	(15,000)	150,379	-
CHANGE IN NET ASSETS	(566,266)	(932,620)	(117,361)	(1,069)	(1,617,316)	(156,905)
NET ASSETS, MAY 1	25,158,134	28,725,468	3,547,238	551,938	57,982,778	5,043,254
NET ASSETS, APRIL 30	\$ 24,591,868	\$ 27,792,848	\$ 3,429,877	\$ 550,869	\$ 56,365,462	\$ 4,886,349

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking	Total	Internal
				Nonmajor		Service
						Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 5,368,226	\$ 2,898,906	\$ 2,253,668	\$ 168,352	\$ 10,689,152	\$ -
Receipts from internal service transactions	-	-	-	-	-	1,317,339
Payments to suppliers	(5,143,536)	(1,624,805)	(1,036,501)	(117,060)	(7,921,902)	(648,348)
Payments to employees	(1,009,355)	(1,274,416)	(1,131,514)	(56,145)	(3,471,430)	(253,527)
Payments for administrative charges	(151,959)	(179,959)	-	(7,110)	(339,028)	-
Net cash from operating activities	(936,624)	(180,274)	85,653	(11,963)	(1,043,208)	415,464
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in	144,723	-	-	-	144,723	-
Transfers (out)	(340,029)	(223,425)	(68,250)	(15,000)	(646,704)	-
Net cash from noncapital financing activities	(195,306)	(223,425)	(68,250)	(15,000)	(501,981)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	37,683	59,676	4,018	5,054	106,431	30,441
Net cash from investing activities	37,683	59,676	4,018	5,054	106,431	30,441
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Connection fees	16,758	14,220	-	-	30,978	-
Acquisition of capital assets	(87,440)	(235,917)	(8,453)	-	(331,810)	(951,923)
Proceeds from sale of capital assets	-	-	-	-	-	101,760
Principal paid on general obligation bonds	(280,000)	-	-	-	(280,000)	-
Interest paid on general obligation bonds	(33,425)	-	-	-	(33,425)	-
Net cash from capital and related financing activities	(384,107)	(221,697)	(8,453)	-	(614,257)	(850,163)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,478,354)	(565,720)	12,968	(21,909)	(2,053,015)	(404,258)
CASH AND CASH EQUIVALENTS, MAY 1	4,206,822	3,086,280	14,152	516,022	7,823,276	2,790,090
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 2,728,468	\$ 2,520,560	\$ 27,120	\$ 494,113	\$ 5,770,261	\$ 2,385,832

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Operating income (loss)	\$ (1,517,848)	\$ (1,116,546)	\$ (159,810)	\$ 8,877	\$ (2,785,327)	\$ (289,106)
Adjustments to reconcile operating income (loss) to net cash from operating activities						
Depreciation	725,176	978,014	208,960	5,575	1,917,725	718,838
Miscellaneous income	1,178	6,505	535	-	8,218	-
(Increase) decrease in						
Receivables	(32,089)	(12,499)	-	-	(44,588)	-
Prepaid expenses	(2,088)	(3,250)	4,374	(36)	(1,000)	20,524
Inventory	-	-	5,875	-	5,875	-
Increase (decrease) in						
Accounts payable	(136,440)	(71,088)	(25,817)	(28,834)	(262,179)	(40,467)
Accrued payroll	(10,706)	(3,278)	9,532	2,924	(1,528)	2,128
Compensated absences	11,990	9,622	23,314	(469)	44,457	(399)
Other postemployment benefits obligation	24,203	32,246	17,755	-	74,204	3,946
Gift certificates payable	-	-	935	-	935	-
NET CASH FROM OPERATING ACTIVITIES	\$ (936,624)	\$ (180,274)	\$ 85,653	\$ (11,963)	\$ (1,043,208)	\$ 415,464
NONCASH TRANSACTIONS						
Contributions of capital assets	\$ 459,800	\$ 335,200	\$ 106,146	\$ -	\$ 901,146	\$ -
Transfer of debt to governmental activities	653,658	-	-	-	653,658	-

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

April 30, 2010

	Police Pension Trust	Bluff City Special Service Area Agency
ASSETS		
Cash and equivalents	\$ 1,355,794	\$ 868,088
Investments at fair value		
Stocks	3,631,967	-
Equity mutual funds	1,351,023	-
Money market mutual funds	94,036	-
Illinois funds	401,055	-
State and municipal securities	575,728	-
U.S. Government securities	9,300,835	-
U.S. agency securities	3,558,674	-
Accrued interest receivable	103,952	-
	<u>20,373,064</u>	<u>\$ 868,088</u>
Total assets		
LIABILITIES		
Accounts payable	16,048	\$ -
Due to bondholders	-	868,088
	<u>16,048</u>	<u>\$ 868,088</u>
Total liabilities		
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 20,357,016</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, 2010

ADDITIONS

Contributions

Employer contributions	\$ 1,042,774
Employee contributions	<u>419,356</u>

Total contributions	<u>1,462,130</u>
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Investment income

Net appreciation (depreciation) in fair value of investments	1,211,843
Interest	<u>484,007</u>

Total investment income	1,695,850
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Less investment expense	<u>(69,667)</u>
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Net investment income	<u>1,626,183</u>
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Total additions	<u>3,088,313</u>
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DEDUCTIONS

Pension benefits	623,100
Administrative expenses	<u>2,801</u>

Total deductions	<u>625,901</u>
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NET INCREASE	2,462,412
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NET ASSETS HELD IN TRUST
FOR PENSION BENEFITS

May 1	<u>17,894,604</u>
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April 30	<u><u>\$ 20,357,016</u></u>
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See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

April 30, 2010

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 Town Center Tax Increment Financing Fund, a capital projects fund, accounts for incremental property taxes used for construction and/or improvements to the Bartlett 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 has chosen to report this fund as a major fund.

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, 2010.

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, General Obligation fixed rate municipal bonds rated AA or better registered in the name of the Village of Bartlett or held under a custodial agreement at a bank, repurchase agreements, 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 with the collateral held by the Village's agent 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, 2010:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 1,322,295	\$ 1,322,295	\$ -	\$ -	\$ -
Illinois Metropolitan Investment Fund	5,526,184	-	5,526,184	-	-
Money market mutual funds	4,250,695	4,250,695	-	-	-
Certificates of deposit	13,567,900	11,567,900	2,000,000	-	-
TOTAL	\$ 24,667,074	\$ 17,140,890	\$ 7,526,184	\$ -	\$ -

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. 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 investments 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.

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, 2010:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Money market mutual funds	\$ 94,036	\$ 94,036	\$ -	\$ -	\$ -
Illinois Funds	401,055	401,055	-	-	-
State and municipal securities	575,728	102,372	105,768	290,573	77,015
U.S. agencies	3,558,674	-	183,298	621,309	2,754,067
U.S. Treasuries	9,300,835	-	15,047	3,066,569	6,219,219
TOTAL	\$ 13,930,328	\$ 597,463	\$ 304,113	\$ 3,978,451	\$ 9,050,301

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. The state and municipal securities ratings range from AA to 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 2009 attach as an enforceable lien on January 1, 2009, 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% of the tax levy, to reflect actual collection experience.

The 2010 tax levy, which attached as an enforceable lien on property as of January 1, 2010, has not been recorded as a receivable as of April 30, 2010 as the tax has not yet been levied by the Village and will not be levied until December 2010 and, therefore, the levy is not measurable at April 30, 2010.

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

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2010 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 54,930,241	\$ 967,464	\$ -	\$ 55,897,705
Construction in progress	1,210,378	234,971	797,805	647,544
Total capital assets not being depreciated	56,140,619	1,202,435	797,805	56,545,249
Capital assets being depreciated				
Land improvements	1,554,453	33,675	-	1,588,128
Buildings and improvements	12,470,997	-	-	12,470,997
Machinery and equipment	7,633,456	600,292	390,611	7,843,137
Storm sewers	27,088,719	111,100	-	27,199,819
Streets, bridges, and sidewalks	59,959,093	878,020	-	60,837,113
Total capital assets being depreciated	108,706,718	1,623,087	390,611	109,939,194
Less accumulated depreciation for				
Land improvements	403,062	85,396	-	488,458
Buildings and improvements	2,983,942	311,165	-	3,295,107
Machinery and equipment	4,235,807	851,626	390,611	4,696,822
Storm sewers	5,678,037	543,108	-	6,221,145
Streets, bridges, and sidewalks	37,003,626	2,263,776	-	39,267,402
Total accumulated depreciation	50,304,474	4,055,071	390,611	53,968,934
Total capital assets being depreciated, net	58,402,244	(2,431,984)	-	55,970,260
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 114,542,863	\$ (1,229,549)	\$ 797,805	\$ 112,515,509

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 192,340
Public safety	154,354
Public works	2,989,539
Total governmental funds	3,336,233
Internal service funds	718,838
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 4,055,071

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	52,643	128,049	-	180,692
Total capital assets not being depreciated	2,710,221	128,049	-	2,838,270
Capital assets being depreciated				
Land improvements	1,290,506	91,946	-	1,382,452
Building, structures, and distribution systems	93,703,628	809,329	-	94,512,957
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	2,081,949	203,632	26,610	2,258,971
Total capital assets being depreciated	97,248,688	1,104,907	26,610	98,326,985
Less accumulated depreciation for				
Land improvements	891,795	64,740	-	956,535
Building, structures, and distribution systems	47,302,017	1,759,133	-	49,061,150
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	1,418,737	93,852	26,610	1,485,979
Total accumulated depreciation	49,785,154	1,917,725	26,610	51,676,269
Total capital assets being depreciated, net	47,463,534	(812,818)	-	46,650,716
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 50,173,755	\$ (684,769)	\$ -	\$ 49,488,986

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, 2010 in the amount of \$459,625, 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	\$ 2,404,100	\$ 679,000	\$ -	\$ 3,083,100	\$ -
General obligation bonds payable	15,366,880	10,980,000	11,161,880	15,185,000	535,000
Tax increment financing bonds payable	25,865,000	-	1,020,000	24,845,000	1,065,000
Less deferred amounts for					
Issuance discounts	(35,410)	-	(35,410)	-	-
Issuance costs	(842,776)	(146,749)	(173,251)	(816,274)	-
Loss on refunding	(536,397)	(643,071)	(70,468)	(1,109,000)	-
Plus issuance premiums	58,799	238,769	15,205	282,363	-
Net pension obligation	161,910	-	8,951	152,959	-
Net other postemployment benefit obligation	518,474	262,235	-	780,709	-
Compensated absences	679,927	316,617	284,193	712,351	291,702
TOTAL GOVERNMENTAL ACTIVITIES	\$ 43,640,507	\$ 11,686,801	\$ 12,211,100	\$ 43,116,208	\$ 1,891,702

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	\$ 953,120	\$ -	\$ 953,120	\$ -	\$ -
Less deferred amounts for issuance costs	(20,760)	-	(20,760)	-	-
Net other postemployment benefit obligation	149,269	74,204	-	223,473	-
Compensated absences payable	364,391	169,603	125,146	408,848	149,123
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 1,446,020	\$ 243,807	\$ 1,057,506	\$ 632,321	\$ 149,123

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.	\$ 1,731,000	\$ -	\$ -	\$ 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.	673,100	231,000	-	904,100
Subordinate Lien Tax Increment Revenue Note Series 2009 not to exceed \$13,500,000, interest payable in annual installments of 6.5%, principal due in one lump sum at maturity on September 25, 2029. The note is subordinate to the tax increment financing bonds.	-	448,000	-	448,000
TOTAL DEVELOPER NOTES	\$ 2,404,100	\$ 679,000	\$ -	\$ 3,083,100

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.	\$ 725,000	\$ -	\$ 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.	4,585,000	-	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.	5,676,880	-	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.	4,380,000	-	175,000	4,205,000
\$10,980,000 General Obligation Refunding Bond dated December 22, 2009, due in annual installments of \$355,000 to \$900,000 plus interest at 2.00% to 4.125% through December 1, 2029	-	10,980,000	-	10,980,000
TOTAL	\$15,366,880	\$10,980,000	\$ 11,161,880	\$ 15,185,000
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.	\$ 953,120	\$ -	\$ 953,120	\$ -
TOTAL	\$ 953,120	\$ -	\$ 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	
	Principal	Interest
2011	\$ 535,000	\$ 534,525
2012	540,000	542,169
2013	550,000	527,669
2014	555,000	512,769
2015	790,000	497,669
2016-2020	4,450,000	2,085,367
2021-2025	5,235,000	1,168,805
2026-2030	2,530,000	284,683
TOTAL	<u>\$ 15,185,000</u>	<u>\$ 6,153,656</u>

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.	\$ 25,865,000	\$ -	\$ 1,020,000	\$ 24,845,000
TOTAL	<u>\$ 25,865,000</u>	<u>\$ -</u>	<u>\$ 1,020,000</u>	<u>\$ 24,845,000</u>

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

Fiscal Year Ending April 30,	Principal	Interest
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	1,535,000	1,092,740
2016-2020	9,920,000	4,051,570
2021-2025	8,285,000	940,800
TOTAL	<u>\$ 24,845,000</u>	<u>\$ 11,181,264</u>

6. LONG-TERM DEBT (Continued)

e. Noncommitment Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$12,920,000. 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, 2010, 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.

g. Advance Refunding

On December 22, 2009, the Village issued \$10,980,000 general obligation bonds, the proceeds of which were placed in an irrevocable escrow, to advance refund \$4,240,000 of the outstanding 2002 General Obligation bonds and \$6,340,000 of the outstanding 2005 General Obligation bonds. As a result of the refunding, the Village realized an additional cost of approximately \$1,613,364 and an economic loss of approximately \$53,171. \$4,240,000 of the 2002 General Obligation bonds were called and retired on January 21, 2010. \$6,340,000 of the 2005 General Obligation bonds (call date December 15, 2013) were outstanding and being paid from escrow as of April 30, 2010.

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, 2010 consisted of the following:

Fund	Advances To	Advances From
Route 59 & Lake TIF		
Sewer	\$ -	\$ 1,250,000
Developer Deposits	-	1,838,868
Municipal Building	-	279,989
	<u>-</u>	<u>3,368,857</u>
Sewer		
Route 59 & Lake TIF	<u>1,250,000</u>	-
Developer Deposits		
Route 59 & Lake TIF	<u>1,838,868</u>	-
Municipal Building		
Route 59 & Lake TIF	<u>279,989</u>	-
TOTAL	<u>\$ 3,368,857</u>	<u>\$ 3,368,857</u>

The purpose of the advances is as follows:

- \$1,838,868 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, 2010 consisted of the following:

Fund	Transfers In	Transfers Out
Major Governmental Funds		
General	\$ 883,497	\$ -
Debt Service	659,664	-
Developer Deposits	-	695,672
Rt. 59 & Lake TIF	26,932	-
Total Major Governmental Funds	1,570,093	695,672
Nonmajor Governmental Funds		
Capital Project		
Municipal Building	-	341,342
Brewster Creek Municipal TIF	-	29,800
Total Capital Project	-	371,142
Major Enterprise Funds		
Water	797,083	340,029
Sewer	-	223,425
Golf	-	68,250
Total Major Enterprise Funds	797,083	631,704
Nonmajor Enterprise Funds		
Parking	-	15,000
Total Nonmajor Enterprise Funds	-	15,000
TOTAL*	\$ 2,367,176	\$ 1,713,518

*Transfers on the fund financial statements do not balance by \$653,658; this is due to refunded debt transferred from the Water Fund to long-term debt of governmental activities, which is not reported on the fund financial statements.

The purpose of significant transfers is as follows:

- \$600,247 from Developer Deposits to General Fund for general administrative costs.
- \$341,342 from Municipal Building to Debt Service Fund for debt service payments.
- \$220,029 from Water Fund to Debt Service Fund for debt service payments.
- \$143,425 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, 2010. Remaining commitments under these contracts approximated \$1,712,291.

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, 2010, membership consisted of:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>153</u>
 TOTAL	 <u>160</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, 2010, retirees contributed \$79,172 and the Village contributed \$30,507. 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, 2009 and 2010 was as follows:

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
April 30, 2010	366,986	30,547	8.32%	1,004,182

The net OPEB obligation (NOPEBO) as of April 30, 2010 was calculated as follows:

Annual required contribution	\$ 359,656
Interest on net OPEB obligation	33,387
Adjustment to annual required contribution	<u>(26,057)</u>
Annual OPEB cost	366,986
Contributions made	<u>30,547</u>
Increase in net OPEB obligation	336,439
Net OPEB obligation beginning of year	<u>667,743</u>
NET OPEB OBLIGATION END OF YEAR	<u>\$ 1,004,182</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, 2010 was as follows:

Actuarial accrued liability (AAL)	\$ 5,959,506
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	5,959,506
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	\$ 11,162,117
UAAL as a percentage of covered payroll	53.39%

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, 2010 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4.50% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 9.00% declining 0.5% annually to 5% by 2019. 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 an open 30 year basis.

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, 2009 was 11.0% 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, 2010, 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	17
Terminated employees entitled to benefits but not yet receiving them	3
Current employees	
Vested	33
Nonvested	20
	<hr/>
TOTAL	<u>73</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, 2010, the Village's contribution was 24.65% 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, 2007	April 30, 2009
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	23 Years, Closed	24 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 10.0%	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)	2008	\$ 855,502	2008	\$ 924,882
	2009	934,906	2009	989,640
	2010	924,769	2010	1,033,823
Actual contribution	2008	\$ 855,502	2008	\$ 979,595
	2009	934,906	2009	959,258
	2010	924,769	2010	1,042,774
Percentage of APC contributed	2008	100.00%	2008	105.92%
	2009	100.00%	2009	96.93%
	2010	100.00%	2010	100.87%
NPO (asset)	2008	\$ -	2008	\$ 131,528
	2009	-	2009	161,910
	2010	-	2010	152,959

The NPO (asset), as of April 30, 2010 has been calculated as follows:

	Police Pension
Annual required contributions	\$ 1,031,575
Interest on net pension obligation	12,143
Adjustment to annual required contribution	(9,895)
Annual pension cost	1,033,823
Contributions made	1,042,774
Increase (decrease) in net pension obligation (asset)	(8,951)
Net pension obligation (asset) beginning of year	161,910
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ 152,959

The NPO is reported as a liability in the Village's governmental activities column in the government-wide financial statements at April 30, 2010.

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, 2010, based on actuarial valuations performed as of the same date for the Police Pension Plan and as of December 31, 2009 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)	\$ 22,646,718	\$ 26,671,675
Actuarial value of plan assets	15,490,270	21,032,219
Unfunded actuarial accrued liability (UAAL)	7,156,448	5,639,456
Funded ratio (actuarial value of plan assets/AAL)	68.40%	78.86%
Covered payroll (active plan members)	\$ 8,499,145	\$ 4,230,419
UAAL as a percentage of covered payroll	84.20%	133.31%

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, 2010, approximately \$108,751 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, 2010 was \$30,000.

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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 16,537,287	\$ 16,537,287	\$ 15,780,103
Licenses and permits	1,570,872	1,570,872	1,598,550
Intergovernmental	515,800	515,800	239,683
Fines	295,000	295,000	290,765
Investment income	213,750	213,750	126,650
Miscellaneous	469,000	469,000	526,196
Total revenues	19,601,709	19,601,709	18,561,947
EXPENDITURES			
General government	6,079,612	6,079,612	5,460,654
Public safety	10,975,816	10,975,816	10,230,885
Public works	3,637,753	3,637,753	3,451,961
Total expenditures	20,693,181	20,693,181	19,143,500
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,091,472)	(1,091,472)	(581,553)
OTHER FINANCING SOURCES (USES)			
Transfers in	668,250	668,250	883,497
Transfers (out)	(2,000,000)	(2,000,000)	-
Total other financing sources (uses)	(1,331,750)	(1,331,750)	883,497
NET CHANGE IN FUND BALANCE	\$ (2,423,222)	\$ (2,423,222)	301,944
FUND BALANCE, MAY 1			11,377,406
FUND BALANCE, APRIL 30			\$ 11,679,350

(See independent auditor's report.)

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

April 30, 2010

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)
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%
2009	15,490,270	22,646,718	68.40%	7,156,448	8,499,145	84.20%

(See independent auditor's report.)

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

April 30, 2010

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)
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%
2010	21,032,219	26,671,675	78.86%	5,639,456	4,230,419	133.31%

(See independent auditor's report.)

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

April 30, 2010

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	\$ 9,553,747	36.46%
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
2010	-	\$ 5,959,506	0.00%	\$ 5,959,506	\$ 11,162,117	53.39%

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, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2009	934,906	934,906	100.00%
2010	924,769	924,769	100.00%

(See independent auditor's report.)

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

April 30, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2010	1,042,774	1,031,575	101.09%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2010

<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%
2010	30,547	359,656	8.49%

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, 2010

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 except for the Bluff City TIF Project fund. 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 not amended during fiscal year 2010.

Expenditures exceeded budget in the following fund

Fund	Budget	Actual
Capital Project	\$ 322,800	\$ 353,582
Municipal Building	-	11,827
Town Center TIF	1,840,218	3,989,890

MAJOR GOVERNMENTAL FUNDS

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property			
General	\$ 6,973,100	\$ 6,973,100	\$ 6,996,421
Police pension	1,087,100	1,087,100	1,000,416
Road and bridge	110,000	110,000	153,488
State replacement	50,000	50,000	42,355
Sales	2,125,000	2,125,000	1,925,341
State income	3,800,000	3,800,000	3,288,304
Telecommunication	1,555,000	1,555,000	1,558,795
Local use	555,000	555,000	488,253
Real estate transfer	282,087	282,087	326,730
Total taxes	<u>16,537,287</u>	<u>16,537,287</u>	<u>15,780,103</u>
Licenses and permits			
Vehicle licenses	325,000	325,000	321,258
Business licenses	40,000	40,000	51,660
Contractor licenses	50,000	50,000	42,465
Liquor-bar licenses	33,000	33,000	40,175
Dog licenses	800	800	953
Building permit fees	310,300	310,300	291,356
Erosion control permits	4,000	4,000	700
Antenna license fees	128,772	128,772	162,276
Plan review fees	90,000	90,000	30,929
Elevator inspections	4,000	4,000	5,509
Landscaping fees	-	-	9,000
Franchise fees			
Cable television	440,000	440,000	473,725
Garbage	145,000	145,000	168,544
Total licenses and permits	<u>1,570,872</u>	<u>1,570,872</u>	<u>1,598,550</u>
Intergovernmental			
Grants and program	515,800	515,800	131,923
Liaison officer reimbursement	-	-	107,760
Total intergovernmental	<u>515,800</u>	<u>515,800</u>	<u>239,683</u>
Fines			
Village	70,000	70,000	62,559
County	225,000	225,000	228,206
Total fines	<u>295,000</u>	<u>295,000</u>	<u>290,765</u>

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Investment income			
Interest	\$ 213,750	\$ 213,750	\$ 126,650
Miscellaneous			
FOIA requests fees	5,000	5,000	4,583
Mining royalties	100,000	100,000	92,247
Miscellaneous income	350,000	350,000	405,825
Sale of cemetery lots	1,000	1,000	2,580
IRMA reimbursements	10,000	10,000	13,468
Yard waste bags	3,000	3,000	7,493
Total miscellaneous	469,000	469,000	526,196
TOTAL REVENUES	\$ 19,601,709	\$ 19,601,709	\$ 18,561,947

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Village board and administration			
Personnel services			
Regular salaries	\$ 701,050	\$ 701,050	\$ 702,870
Overtime salaries	10,000	10,000	2,549
Employee retirement contribution	117,900	117,900	114,307
Employee group insurance	75,600	75,600	80,458
Total personnel services	904,550	904,550	900,184
Commodities			
Office supplies	4,400	4,400	4,534
Postage	2,470	2,470	1,548
Automotive supplies	780	780	602
Subscriptions and publications	775	775	92
Recycling	9,900	9,900	-
Total commodities	18,325	18,325	6,776
Other charges			
Professional development	33,365	33,365	18,471
Dues	60,385	60,385	58,833
Community relations	44,725	44,725	33,515
Contingencies	10,000	10,000	6,695
Historical society	9,000	9,000	8,757
Total other charges	157,475	157,475	126,271
Capital outlay			
Machinery and equipment	1,500	1,500	2,821
Total capital outlay	1,500	1,500	2,821
Central services	49,796	49,796	49,796
Vehicle replacement	4,000	4,000	4,000
Total village board and administration	1,135,646	1,135,646	1,089,848

(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, 2010

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Professional services			
Contractual services			
Financial consultant	\$ 1,250	\$ 1,250	\$ 1,250
Professional planners	65,000	65,000	1,058
Legal services	613,000	613,000	363,289
Engineering services	175,000	175,000	311,646
Total contractual services	854,250	854,250	677,243
Other charges			
Contingencies	75,000	75,000	1,320
Total professional services	929,250	929,250	678,563
Liability insurance			
Other charges			
IRMA premiums	577,900	577,900	483,305
IRMA deductible payments	50,000	50,000	71,732
Total liability insurance	627,900	627,900	555,037
Office of Village Clerk			
Personnel services			
Regular salaries	166,865	166,865	159,677
Overtime salaries	5,000	5,000	3,956
Employee retirement contribution	31,091	31,091	28,938
Employee group insurance	50,400	50,400	52,733
Total personnel services	253,356	253,356	245,304
Contractual services			
Service agreements	1,830	1,830	2,154
Microfilming service	4,000	4,000	-
Codification ordinance	5,500	5,500	7,962
Advertising	250	250	113
Legal publications	12,300	12,300	3,980
Other contractual services	11,500	11,500	11,524
Total contractual services	35,380	35,380	25,733

(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, 2010

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Office of Village Clerk (Continued)			
Commodities			
Office supplies	\$ 13,000	\$ 13,000	\$ 7,597
Postage	25,000	25,000	28,854
Subscriptions and publications	870	870	896
Recycling supplies	4,000	4,000	5,844
Total commodities	42,870	42,870	43,191
Other charges			
Professional development	2,300	2,300	-
Dues	305	305	80
Contingencies	1,800	1,800	756
Total other charges	4,405	4,405	836
Central services	17,203	17,203	17,203
Total Office of Village Clerk	353,214	353,214	332,267
Finance department			
Personnel services			
Regular salaries	568,722	568,722	557,778
Overtime salaries	500	500	377
Employee retirement contribution	100,129	100,129	101,018
Employee group insurance	113,400	113,400	120,473
Total personnel services	782,751	782,751	779,646
Contractual services			
Audit services	43,565	43,565	37,390
Advertising	500	500	-
Other contractual services	-	-	10,307
Total contractual services	44,065	44,065	47,697
Commodities			
Office supplies	9,150	9,150	7,694
Recycling supplies	-	-	1,375
Postage	3,540	3,540	2,384
Subscriptions and publications	825	825	1,397
Total commodities	13,515	13,515	12,850

(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, 2010

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department (Continued)			
Other charges			
Professional development	\$ 6,700	\$ 6,700	\$ 2,311
Dues	1,705	1,705	1,967
Contingencies	1,250	1,250	305
Total other charges	9,655	9,655	4,583
Central services	38,159	38,159	38,159
Total finance department	888,145	888,145	882,935
Community development			
Personnel services			
Regular salaries	690,250	690,250	673,482
Overtime salaries	6,000	6,000	4,881
Temporary salaries	7,000	7,000	5,924
Employee retirement contribution	124,728	124,728	119,774
Employee group insurance	113,400	113,400	117,028
Total personnel services	941,378	941,378	921,089
Contractual services			
Document imaging services	3,000	3,000	1,306
Vehicle maintenance	1,000	1,000	1,157
Advertising	500	500	-
Total contractual services	4,500	4,500	2,463
Commodities			
Materials and supplies	7,500	7,500	2,101
Subscriptions and publications	1,695	1,695	806
Automotive supplies	7,800	7,800	2,631
Office supplies	3,000	3,000	1,828
Postage	3,000	3,000	1,562
Total commodities	22,995	22,995	8,928

(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, 2010

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community development (Continued)			
Other charges			
Professional development	\$ 8,425	\$ 8,425	\$ 3,382
Rebates	155,000	155,000	108,751
Dues	4,120	4,120	3,759
Contingencies	1,000	1,000	1,289
Total other charges	168,545	168,545	117,181
Capital outlay			
Machinery and equipment	600	600	-
Central services	41,437	41,437	41,437
Vehicle replacement	6,374	6,374	6,374
Total community development	1,185,829	1,185,829	1,097,472
Building department			
Personnel services			
Regular salaries	559,963	559,963	512,273
Overtime salaries	3,000	3,000	1,103
Temporary salaries	6,000	6,000	1,514
Employee retirement contribution	100,800	100,800	91,102
Employee group insurance	100,879	100,879	104,924
Total personnel services	770,642	770,642	710,916
Contractual services			
Equipment rentals	400	400	242
Uniform rentals	1,736	1,736	-
Elevator inspections	5,318	5,318	5,671
Vehicle maintenance	5,000	5,000	2,538
Microfilm services	1,000	1,000	-
Plan review services	90,000	90,000	33,908
Total contractual services	103,454	103,454	42,359
Commodities			
Automotive supplies	8,036	8,036	3,972
Office supplies	6,510	6,510	3,577
Postage	1,658	1,658	911
Subscriptions and publications	845	845	50
Total commodities	17,049	17,049	8,510

(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, 2010

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Building department (Continued)			
Other charges			
Professional development	\$ 8,185	\$ 8,185	\$ 2,901
Dues	645	645	486
Contingencies	500	500	207
Total other charges	9,330	9,330	3,594
Central services	48,529	48,529	48,529
Vehicle replacement	10,624	10,624	10,624
Total building department	959,628	959,628	824,532
Total general government	6,079,612	6,079,612	5,460,654
PUBLIC SAFETY			
Police protection			
Personnel services			
Regular salaries	5,613,731	5,613,731	5,485,601
Overtime salaries	475,000	475,000	396,093
Crossing guard	125,000	125,000	136,150
Employee retirement contribution	574,157	574,157	540,395
Employee group insurance	919,800	919,800	955,799
Total personnel services	7,707,688	7,707,688	7,514,038
Contractual services			
Equipment rentals	20,944	20,944	19,610
Service agreements	61,520	61,520	56,569
Computer services	51,000	51,000	17,783
Advertising	3,000	3,000	496
Towing	500	500	-
Impounding animals	2,000	2,000	5,219
Vehicle maintenance	48,000	48,000	48,687
Vehicle set up	40,500	40,500	33,090
Auto body repairs	7,500	7,500	4,385
Communications	529,100	529,100	479,712
Total contractual services	764,064	764,064	665,551

(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, 2010

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police protection (Continued)			
Commodities			
Materials and supplies	\$ 40,500	\$ 40,500	\$ 39,484
Uniforms	77,101	77,101	60,059
Shooting range supplies	28,247	28,247	26,334
Subscriptions and publications	5,870	5,870	7,114
Office supplies	26,500	26,500	16,719
Postage	6,500	6,500	3,687
Equipment maintenance materials	9,000	9,000	9,230
Automotive supplies	156,000	156,000	107,445
Total commodities	349,718	349,718	270,072
Other charges			
Professional development	90,968	90,968	68,384
Planning and research	12,500	12,500	5,483
Dues	34,180	34,180	22,773
Community relations	39,500	39,500	42,103
Prisoner detention	1,000	1,000	958
Police and fire commission	13,700	13,700	3,381
Emergency management	4,500	4,500	80
Safety program	7,581	7,581	7,264
Contingencies	17,000	17,000	24,243
Total other charges	220,929	220,929	174,669
Capital outlay			
Machinery and equipment	370,780	370,780	68,612
Central services	283,921	283,921	283,921
Vehicle replacement	191,616	191,616	211,248
Police pension	1,087,100	1,087,100	1,042,774
Total public safety	10,975,816	10,975,816	10,230,885

(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, 2010

	Original Budget	Final Budget	Actual
PUBLIC WORKS			
Streets			
Personnel services			
Regular salaries	\$ 1,427,496	\$ 1,427,496	\$ 1,387,923
Overtime salaries	55,000	55,000	79,821
Temporary salaries	6,500	6,500	3,328
Employee retirement contribution	268,020	268,020	269,397
Employee group insurance	276,822	276,822	296,841
Total personnel services	2,033,838	2,033,838	2,037,310
Contractual services			
Uniform rentals	9,660	9,660	5,231
Equipment rentals	17,750	17,750	29,418
Advertising	1,000	1,000	-
Utilities	190,000	190,000	134,516
Snow plow contracts	100,000	100,000	185,873
Sidewalk and curb replacement	65,000	65,000	59,333
Tree trimming	20,000	20,000	9,765
Vehicle maintenance	35,000	35,000	24,284
Services to maintain streets	55,000	55,000	41,781
Services to maintain traffic signals	33,000	33,000	29,891
Total contractual services	526,410	526,410	520,092
Commodities			
Material supplies	70,300	70,300	84,674
Uniforms	3,000	3,000	2,100
Subscriptions and publications	400	400	351
Small tools	6,000	6,000	995
Safety equipment	3,000	3,000	935
Automotive supplies	85,200	85,200	82,710
Postage	500	500	576
Office supplies	4,000	4,000	3,620
Snow plowing salt	400,000	400,000	252,813
Ground maintenance materials	25,000	25,000	27,751
Building maintenance materials	8,000	8,000	4,959
Street light maintenance materials	28,000	28,000	23,216
Equipment maintenance materials	27,500	27,500	38,926
Total commodities	660,900	660,900	523,626

(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, 2010

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Streets (Continued)			
Other charges			
Professional development	\$ 7,120	\$ 7,120	\$ 1,938
Dues	1,563	1,563	899
Stormwater maintenance	50,000	50,000	72,132
Contingencies	10,000	10,000	200
Total other charges	68,683	68,683	75,169
Capital outlay			
Machinery and equipment	79,000	79,000	17,950
Tree purchases	20,000	20,000	10,794
Total capital outlay	99,000	99,000	28,744
Central services	56,520	56,520	56,520
Vehicle replacement	192,402	192,402	210,500
Total public works	3,637,753	3,637,753	3,451,961
TOTAL EXPENDITURES	\$ 20,693,181	\$ 20,693,181	\$ 19,143,500

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 1,119,150	\$ 1,119,150	\$ 1,123,259
Investment income	20,000	20,000	10,464
Miscellaneous	166,866	166,866	173,705
Total revenues	1,306,016	1,306,016	1,307,428
EXPENDITURES			
General government			
Contractual services	3,000	3,000	1,525
Debt service			
Principal	1,535,000	1,535,000	1,255,000
Interest and fiscal charges	671,669	671,669	765,529
Total expenditures	2,209,669	2,209,669	2,022,054
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(903,653)	(903,653)	(714,626)
OTHER FINANCING SOURCES (USES)			
Transfers in	711,854	711,854	659,664
Issuance of refunding bonds	-	-	10,980,000
Premium on issuance of debt	-	-	238,769
Payment to refunding bond escrow	-	-	(11,086,971)
Total other financing sources (uses)	711,854	711,854	791,462
NET CHANGE IN FUND BALANCE	\$ (191,799)	\$ (191,799)	76,836
FUND BALANCE, MAY 1			875,292
FUND BALANCE, APRIL 30			\$ 952,128

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 155,000	\$ 155,000	\$ 156,871
Developer contributions	32,300	32,300	6,231
Miscellaneous	-	-	571,622
Total revenues	187,300	187,300	734,724
EXPENDITURES			
Public works	-	-	3,304
Capital outlay	642,000	642,000	277,472
Total expenditures	642,000	642,000	280,776
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(454,700)	(454,700)	453,948
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(567,493)	(567,493)	(695,672)
Total other financing sources (uses)	(567,493)	(567,493)	(695,672)
NET CHANGE IN FUND BALANCE	\$ (1,022,193)	\$ (1,022,193)	(241,724)
FUND BALANCE, MAY 1			6,805,282
FUND BALANCE, APRIL 30			\$ 6,563,558

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 50,000	\$ 50,000	\$ 50,545
Investment income	10	10	7
Total revenues	<u>50,010</u>	<u>50,010</u>	<u>50,552</u>
EXPENDITURES			
Public works			
Contractual services	48,000	48,000	-
Debt service			
Interest and fiscal charges	118,010	118,010	77,484
Total expenditures	<u>166,010</u>	<u>166,010</u>	<u>77,484</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(116,000)</u>	<u>(116,000)</u>	<u>(26,932)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	116,000	116,000	26,932
Total other financing sources (uses)	<u>116,000</u>	<u>116,000</u>	<u>26,932</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE, APRIL 30			<u>\$ -</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	\$ 825,000	\$ 825,000	\$ 1,323,242
Investment income	20,000	20,000	3,876
Miscellaneous	-	-	3,347
Total revenues	<u>845,000</u>	<u>845,000</u>	<u>1,330,465</u>
EXPENDITURES			
Public works			
Contractual services	87,000	87,000	84,426
Intergovernmental			
TIF refund	45,000	45,000	2,000,000
Capital outlay	<u>1,708,218</u>	<u>1,708,218</u>	<u>1,905,464</u>
Total expenditures	<u>1,840,218</u>	<u>1,840,218</u>	<u>3,989,890</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(995,218)</u>	<u>(995,218)</u>	<u>(2,659,425)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (995,218)</u>	<u>\$ (995,218)</u>	<u>(2,659,425)</u>
FUND BALANCE, MAY 1			<u>4,064,767</u>
FUND BALANCE, APRIL 30			<u>\$ 1,405,342</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.

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.

Bluff City Tax Increment Financing Project Fund - to account for revenue accumulated and expenditures incurred for the development of the Bluff City South Business property, Blue Heron Business Park property and Bluff City Industrial Park property.

VILLAGE OF BARTLETT, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS

April 30, 2010

	Special Revenue	Capital Projects
	Motor Fuel Tax	Capital Projects
ASSETS		
Cash and investments	\$ 1,815,538	\$ 489,924
Receivables, net of allowance for uncollectibles		
Due from other governments	89,807	10,662
Advances from other funds	-	-
TOTAL ASSETS	\$ 1,905,345	\$ 500,586
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 261,045	\$ 10,979
Accrued payroll	-	-
Deferred revenue	860,848	-
Total liabilities	1,121,893	10,979
FUND BALANCES		
Reserved for prepaid items	-	-
Reserved for land held for resale	-	-
Reserved for debt service	-	-
Reserved for highways and streets	783,452	-
Reserved for redevelopment	-	-
Reserved for advances to other funds	-	-
Unreserved		
Capital Projects	-	489,607
Total fund balances	783,452	489,607
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,905,345	\$ 500,586

Capital Projects					
Municipal Building	Brewster Creek TIF Project	Brewster Creek Municipal TIF	Bluff City TIF Project		Total
\$ 490,362	\$ 3,382,608	\$ 262,842	\$ -		\$ 6,441,274
-	5,332	-	-		105,801
279,989	-	-	-		279,989
\$ 770,351	\$ 3,387,940	\$ 262,842	\$ -		\$ 6,827,064
\$ -	\$ -	\$ 2,935	\$ -		\$ 274,959
-	-	24,394	-		24,394
-	-	-	-		860,848
-	-	27,329	-		1,160,201
-	-	-	-		-
-	-	-	-		-
-	3,283,035	-	-		3,283,035
-	-	-	-		783,452
-	-	235,513	-		235,513
279,989	-	-	-		279,989
490,362	104,905	-	-		1,084,874
770,351	3,387,940	235,513	-		5,666,863
\$ 770,351	\$ 3,387,940	\$ 262,842	\$ -		\$ 6,827,064

(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, 2010

	Special Revenue		Capital Projects	
	Motor Fuel Tax		Capital Projects	
REVENUES				
Taxes				
Property	\$	-	\$	-
Sales		-		-
Intergovernmental		2,265,576		10,662
Investment income		(934)		7,731
Developer contributions		-		-
Miscellaneous		-		-
		<u>2,264,642</u>		<u>18,393</u>
EXPENDITURES				
Public works				
Contractual services		-		-
Personnel services		-		-
Capital outlay		2,509,664		353,582
Debt service				
Principal		-		-
Interest and fiscal charges		-		-
		<u>2,509,664</u>		<u>353,582</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		<u>(245,022)</u>		<u>(335,189)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)		-		-
Developer notes		-		-
		<u>-</u>		<u>-</u>
NET CHANGE IN FUND BALANCES				
		(245,022)		(335,189)
FUND BALANCES, MAY 1				
		<u>1,028,474</u>		<u>824,796</u>
FUND BALANCES, APRIL 30				
	\$	<u>783,452</u>	\$	<u>489,607</u>

Capital Projects				
Municipal Building	Brewster Creek TIF Project	Brewster Creek Municipal TIF	Bluff City TIF Project	Total
\$ -	\$ 2,538,021	\$ 362,674	\$ -	\$ 2,900,695
-	14,968	-	-	14,968
-	-	-	-	2,276,238
17,088	2,224	5,601	-	31,710
140	-	-	-	140
-	-	-	-	-
17,228	2,555,213	368,275	-	5,223,751
-	-	15,712	-	15,712
-	-	373,844	-	373,844
11,827	101,698	-	448,000	3,424,771
-	1,020,000	-	-	1,020,000
-	1,538,849	-	-	1,538,849
11,827	2,660,547	389,556	448,000	6,373,176
5,401	(105,334)	(21,281)	(448,000)	(1,149,425)
(341,342)	-	(29,800)	-	(371,142)
-	231,000	-	448,000	679,000
(341,342)	231,000	(29,800)	448,000	307,858
(335,941)	125,666	(51,081)	-	(841,567)
1,106,292	3,262,274	286,594	-	6,508,430
\$ 770,351	\$ 3,387,940	\$ 235,513	\$ -	\$ 5,666,863

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 1,308,400	\$ 1,308,400	\$ 2,265,576
Investment income	12,000	12,000	(934)
Miscellaneous	2,535,715	2,535,715	-
Total revenues	<u>3,856,115</u>	<u>3,856,115</u>	<u>2,264,642</u>
EXPENDITURES			
Capital outlay	<u>4,434,715</u>	<u>4,434,715</u>	<u>2,509,664</u>
Total expenditures	<u>4,434,715</u>	<u>4,434,715</u>	<u>2,509,664</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(578,600)</u>	<u>(578,600)</u>	<u>(245,022)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(35,000)</u>	<u>(35,000)</u>	-
Total other financing sources (uses)	<u>(35,000)</u>	<u>(35,000)</u>	-
NET CHANGE IN FUND BALANCE	<u>\$ (613,600)</u>	<u>\$ (613,600)</u>	<u>(245,022)</u>
FUND BALANCE, MAY 1			<u>1,028,474</u>
FUND BALANCE, APRIL 30			<u><u>\$ 783,452</u></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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ -	\$ -	\$ 10,662
Investment income	17,000	17,000	7,731
Total revenues	17,000	17,000	18,393
EXPENDITURES			
Capital outlay	322,800	322,800	353,582
Total expenditures	322,800	322,800	353,582
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(305,800)	(305,800)	(335,189)
OTHER FINANCING SOURCES (USES)			
Transfers in	33,000	33,000	-
Total other financing sources (uses)	33,000	33,000	-
NET CHANGE IN FUND BALANCE	\$ (272,800)	\$ (272,800)	(335,189)
FUND BALANCE, MAY 1			824,796
FUND BALANCE, APRIL 30			\$ 489,607

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 3,000	\$ 3,000	\$ 17,088
Developer contributions	1,900	1,900	140
Total revenues	<u>4,900</u>	<u>4,900</u>	<u>17,228</u>
EXPENDITURES			
Capital outlay	-	-	11,827
Total expenditures	<u>-</u>	<u>-</u>	<u>11,827</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>4,900</u>	<u>4,900</u>	<u>5,401</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,000,000	2,000,000	-
Transfers (out)	(560,000)	(560,000)	(341,342)
Total other financing sources (uses)	<u>1,440,000</u>	<u>1,440,000</u>	<u>(341,342)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,444,900</u>	<u>\$ 1,444,900</u>	<u>(335,941)</u>
FUND BALANCE, MAY 1			<u>1,106,292</u>
FUND BALANCE, APRIL 30			<u><u>\$ 770,351</u></u>

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 2,599,224	\$ 2,599,224	\$ 2,538,021
Sales taxes	-	-	14,968
Investment income	45,000	45,000	2,224
Total revenues	2,644,224	2,644,224	2,555,213
EXPENDITURES			
Capital outlay	1,900,000	1,900,000	101,698
Debt service			
Principal	1,020,000	1,020,000	1,020,000
Interest and fiscal charges	1,671,928	1,671,928	1,538,849
Total expenditures	4,591,928	4,591,928	2,660,547
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,947,704)	(1,947,704)	(105,334)
OTHER FINANCING SOURCES (USES)			
Developer notes	1,900,000	1,900,000	231,000
Total other financing sources (uses)	1,900,000	1,900,000	231,000
NET CHANGE IN FUND BALANCE	\$ (47,704)	\$ (47,704)	125,666
FUND BALANCE, MAY 1			3,262,274
FUND BALANCE, APRIL 30			\$ 3,387,940

(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, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 371,218	\$ 371,218	\$ 362,674
Investment income	5,000	5,000	5,601
Total revenues	376,218	376,218	368,275
EXPENDITURES			
Public works			
Contractual services	71,000	71,000	15,712
Personnel services	366,788	366,788	373,844
Total expenditures	437,788	437,788	389,556
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(61,570)	(61,570)	(21,281)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(29,880)	(29,880)	(29,800)
Total other financing sources (uses)	(29,880)	(29,880)	(29,800)
NET CHANGE IN FUND BALANCE	\$ (91,450)	\$ (91,450)	(51,081)
FUND BALANCE, MAY 1			286,594
FUND BALANCE, APRIL 30			\$ 235,513

(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, 2010

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions			
Employer contributions	\$ 1,087,100	\$ 1,087,100	\$ 1,042,774
Employee contributions	392,000	392,000	419,356
Total contributions	1,479,100	1,479,100	1,462,130
Investment income			
Net appreciation (depreciation) in fair value of investments	-	-	1,211,843
Interest	400,000	400,000	484,007
Total investment income	400,000	400,000	1,695,850
Less investment expense	(82,000)	(82,000)	(69,667)
Net investment income	318,000	318,000	1,626,183
Total additions	1,797,100	1,797,100	3,088,313
DEDUCTIONS			
Pension benefits	670,000	670,000	623,100
Refunds	10,000	10,000	-
Administrative expenses	14,050	14,050	2,801
Total deductions	694,050	694,050	625,901
NET INCREASE	<u>\$ 1,103,050</u>	<u>\$ 1,103,050</u>	2,462,412
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS			
May 1			<u>17,894,604</u>
April 30			<u>\$ 20,357,016</u>

(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, 2010

	Balances			Balances
	May 1	Additions	Deductions	April 30
ASSETS				
Cash and investments	\$ 1,575,147	\$ 828,058	\$ 1,535,117	\$ 868,088
Accrued interest receivable	493	-	493	-
TOTAL ASSETS	\$ 1,575,640	\$ 828,058	\$ 1,535,610	\$ 868,088
LIABILITIES				
Due to bondholders	\$ 1,575,640	\$ 828,058	\$ 1,535,610	\$ 868,088
TOTAL LIABILITIES	\$ 1,575,640	\$ 828,058	\$ 1,535,610	\$ 868,088

(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, 2010

	Central Services	Vehicle Replacement	Total
CURRENT ASSETS			
Cash and investments	\$ 1,219,620	\$ 1,166,212	\$ 2,385,832
Prepaid items	30,464	319,458	349,922
Total current assets	1,250,084	1,485,670	2,735,754
CAPITAL ASSETS			
Depreciable, net of accumulated depreciation	110,415	2,098,367	2,208,782
Total capital assets	110,415	2,098,367	2,208,782
Total assets	1,360,499	3,584,037	4,944,536
CURRENT LIABILITIES			
Accounts payable	28,338	-	28,338
Accrued payroll	9,116	-	9,116
Compensated absences payable	8,895	-	8,895
Total current liabilities	46,349	-	46,349
NONCURRENT LIABILITIES			
Other postemployment benefits obligation	11,838	-	11,838
Total noncurrent liabilities	11,838	-	11,838
Total liabilities	58,187	-	58,187
NET ASSETS			
Invested in capital assets	110,415	2,098,367	2,208,782
Unrestricted	1,191,897	1,485,670	2,677,567
TOTAL NET ASSETS	\$ 1,302,312	\$ 3,584,037	\$ 4,886,349

(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, 2010

	Central Services	Vehicle Replacement	Total
OPERATING REVENUES			
Charges for service			
General fund	\$ 535,565	\$ 442,746	\$ 978,311
Water fund	131,080	20,879	151,959
Sewer fund	131,080	48,879	179,959
Parking fund	-	7,110	7,110
Golf fund	-	-	-
Total operating revenues	<u>797,725</u>	<u>519,614</u>	<u>1,317,339</u>
OPERATING EXPENSES			
Personnel services			
Regular salaries	176,207	-	176,207
Overtime salaries	1,192	-	1,192
Unemployment benefits	21,496	-	21,496
Contractual services			
Service agreements	103,301	-	103,301
Computer services	73,491	-	73,491
Printing services	70,437	-	70,437
Personnel testing	1,456	-	1,456
Building maintenance services	99,258	-	99,258
Telephone	106,082	-	106,082
Commodities			
Materials and supplies	29,114	-	29,114
Building maintenance supplies	15,241	-	15,241
Capital outlay	77,146	6,500	83,646
Other charges	46,379	-	46,379
Employee retirement contribution	31,758	-	31,758
Employee group insurance	28,549	-	28,549
Total operating expenses	<u>881,107</u>	<u>6,500</u>	<u>887,607</u>
OPERATING INCOME BEFORE DEPRECIATION	(83,382)	513,114	429,732
DEPRECIATION	<u>71,162</u>	<u>647,676</u>	<u>718,838</u>
OPERATING INCOME (LOSS)	<u>(154,544)</u>	<u>(134,562)</u>	<u>(289,106)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	13,924	16,517	30,441
Gain on sale of capital assets	-	101,760	101,760
Total nonoperating revenues (expenses)	<u>13,924</u>	<u>118,277</u>	<u>132,201</u>
CHANGE IN NET ASSETS	(140,620)	(16,285)	(156,905)
NET ASSETS, MAY 1	<u>1,442,932</u>	<u>3,600,322</u>	<u>5,043,254</u>
NET ASSETS, APRIL 30	<u>\$ 1,302,312</u>	<u>\$ 3,584,037</u>	<u>\$ 4,886,349</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2010

	Central Services	Vehicle Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from internal service transactions	\$ 797,725	\$ 519,614	\$ 1,317,339
Payments to suppliers	(641,848)	(6,500)	(648,348)
Payments to employees	(253,527)	-	(253,527)
Net cash from operating activities	(97,650)	513,114	415,464
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	13,924	16,517	30,441
Net cash from investing activities	13,924	16,517	30,441
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(38,214)	(913,709)	(951,923)
Proceeds from sale of capital assets	-	101,760	101,760
Net cash from capital and related financing activities	(38,214)	(811,949)	(850,163)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(121,940)	(282,318)	(404,258)
CASH AND CASH EQUIVALENTS, MAY 1	1,341,560	1,448,530	2,790,090
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 1,219,620	\$ 1,166,212	\$ 2,385,832
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (154,544)	\$ (134,562)	\$ (289,106)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	71,162	647,676	718,838
(Increase) decrease in			
Prepaid items	20,524	-	20,524
Increase (decrease) in			
Accounts payable	(40,467)	-	(40,467)
Accrued payroll	2,128	-	2,128
Compensated absences	(399)	-	(399)
Other postemployment benefits obligation	3,946	-	3,946
NET CASH FROM OPERATING ACTIVITIES	\$ (97,650)	\$ 513,114	\$ 415,464

(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, 2010
(With Comparative Totals for April 30, 2009)

	2010	2009
CAPITAL ASSETS		
Land	\$ 55,897,705	\$ 54,930,241
Land improvements	1,588,128	1,554,453
Buildings and improvements	12,470,997	12,470,997
Machinery and equipment	1,989,402	1,949,863
Storm sewers	27,199,819	27,088,719
Streets, bridges, and sidewalks	60,837,113	59,959,093
Construction in progress	647,544	1,210,378
TOTAL CAPITAL ASSETS	\$ 160,630,708	\$ 159,163,744
INVESTMENTS IN CAPITAL ASSETS		
TOTAL INVESTMENTS IN CAPITAL ASSETS	\$ 160,630,708	\$ 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

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

April 30, 2010

Function and Activity	Land	Land Improvements	Buildings and Improvements	Machinery and Equipment	Storm Sewers	Streets, Bridges, and Sidewalks	Construction in Progress	Total
General government	\$ 1,643,741	\$ -	\$ 8,009,720	\$ 363,704	\$ -	\$ -	\$ -	\$ 10,017,165
Public works	54,111,658	1,415,134	1,513,682	881,807	27,199,819	60,837,113	647,544	146,606,757
Public safety	142,306	163,194	2,351,370	743,891	-	-	-	3,400,761
Golf	-	9,800	596,225	-	-	-	-	606,025
TOTAL	\$ 55,897,705	\$ 1,588,128	\$ 12,470,997	\$ 1,989,402	\$ 27,199,819	\$ 60,837,113	\$ 647,544	\$ 160,630,708

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, 2010

Function and Activity	Balances May 1	Additions	Retirements	Balances April 30
General government	\$ 9,266,543	\$ 750,622	\$ -	\$ 10,017,165
Public works	145,920,366	1,492,845	806,454	146,606,757
Public safety	3,370,819	48,871	18,925	3,400,761
Golf	606,025	-	-	606,025
TOTAL	\$ 159,163,753	\$ 2,292,338	\$ 825,379	\$ 160,630,708

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
 TAX INCREMENT FINANCING TAXABLE SENIOR LIEN BOND SERIES OF 2007

April 30, 2010

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
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>\$ 24,845,000</u>	<u>\$ 11,181,264</u>	<u>\$ 36,026,264</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

April 30, 2010

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
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>\$ 4,205,000</u>	<u>\$ 1,845,519</u>	<u>\$ 6,050,519</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BOND SERIES OF 2009

April 30, 2010

Date of Issue	December 22, 2009
Date of Maturity	December 1, 2029
Authorized Issue	\$ 10,980,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% to 4.125%
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
2009	\$ 355,000	\$ 354,237	\$ 709,237
2010	355,000	369,081	724,081
2011	355,000	361,981	716,981
2012	355,000	354,881	709,881
2013	580,000	347,781	927,781
2014	605,000	333,281	938,281
2015	625,000	315,131	940,131
2016	655,000	296,381	951,381
2017	685,000	273,457	958,457
2018	715,000	249,481	964,481
2019	755,000	224,457	979,457
2020	795,000	196,143	991,143
2021	860,000	166,331	1,026,331
2022	900,000	131,931	1,031,931
2023	510,000	95,931	605,931
2024	325,000	75,531	400,531
2025	350,000	62,531	412,531
2026	375,000	48,530	423,530
2027	400,000	33,530	433,530
2028	425,000	17,530	442,530
	<u>\$ 10,980,000</u>	<u>\$ 4,308,137</u>	<u>\$ 15,288,137</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.	93-98
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	99-105
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.	106-109
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.	110-111
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.	112-114

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 Seven Fiscal Years

	2004	2005	2006	2007	2008	2009	2010
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	\$ 102,713,637
Restricted	49,976	13,046	3,859,679	5,042,528	6,830,615	10,811,572	7,656,917
Unrestricted	4,557,478	4,940,982	(654,217)	1,356,021	(2,503,741)	(10,358,171)	(11,568,076)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 73,071,122	\$ 73,567,381	\$ 72,282,829	\$ 88,162,348	\$ 97,712,826	\$ 104,140,103	\$ 98,802,478
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	\$ 49,488,986
Restricted	-	-	78,300	78,300	120,000	120,000	120,000
Unrestricted	11,544,176	11,417,900	11,231,102	11,698,034	10,896,683	8,621,383	6,756,476
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 55,220,951	\$ 57,453,845	\$ 57,384,231	\$ 55,736,707	\$ 57,749,157	\$ 57,982,778	\$ 56,365,462
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	\$ 152,202,623
Restricted	49,976	13,046	3,937,979	5,120,828	6,950,615	10,931,572	7,776,917
Unrestricted	16,101,654	16,358,882	10,576,885	13,054,055	8,392,942	(1,736,788)	(4,811,600)
TOTAL PRIMARY GOVERNMENT	\$ 128,292,073	\$ 131,021,226	\$ 129,667,060	\$ 143,899,055	\$ 155,461,983	\$ 162,122,881	\$ 155,167,940

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET ASSETS

Last Seven Fiscal Years

	2004	2005	2006	2007	2008	2009	2010
EXPENSES							
Governmental activities							
General government	\$ 5,289,005	\$ 4,709,311	\$ 5,886,102	\$ 5,557,830	\$ 5,865,085	\$ 6,408,744	\$ 5,635,300
Public safety	7,432,808	7,915,042	8,412,520	8,930,108	9,736,386	10,460,072	10,586,169
Public works	8,902,033	13,487,726	12,162,415	9,085,653	10,068,617	9,792,606	11,635,122
Intergovernmental	-	-	-	-	1,963,606	2,373,443	2,000,000
Interest	477,491	414,183	626,952	2,069,414	2,355,525	2,511,115	2,454,745
Total governmental activities expenses	22,101,337	26,526,262	27,087,989	25,643,005	29,989,219	31,545,980	32,311,336
Business-type activities							
Water	4,817,232	4,787,867	6,452,483	6,874,520	6,656,447	7,079,768	6,937,876
Sewer	2,935,456	3,028,324	3,122,436	3,361,453	3,596,050	4,053,024	4,021,446
Parking	93,974	105,492	89,092	128,185	120,682	200,889	159,475
Golf	2,419,727	2,474,473	2,451,511	2,502,250	2,624,055	2,543,244	2,412,008
Total business-type activities expenses	10,266,389	10,396,156	12,115,522	12,866,408	12,997,234	13,876,925	13,530,805
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 32,367,726	\$ 36,922,418	\$ 39,203,511	\$ 38,509,413	\$ 42,986,453	\$ 45,422,905	\$ 45,842,141
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	\$ 1,381,614
Public safety	234,449	201,584	234,586	277,933	304,692	344,319	398,525
Public works	618,762	388,664	353,328	312,308	341,476	330,060	323,838
Intergovernmental	-	-	-	-	-	-	-
Operating grants and contributions	1,291,779	1,298,892	1,371,222	1,377,075	1,386,597	1,443,994	1,223,730
Capital grants and contributions	1,269,449	3,667,445	1,901,240	395,448	4,724,637	11,871,968	1,664,901
Total governmental activities program revenues	4,785,897	7,915,407	6,365,425	4,352,447	8,653,761	15,558,043	4,992,608

	2004	2005	2006	2007	2008	2009	2010
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	\$ 5,415,895
Sewer	2,312,383	2,735,012	3,008,407	2,932,021	2,967,764	3,017,816	2,919,120
Parking	150,418	148,737	149,471	151,260	158,195	170,133	168,352
Golf	2,131,359	2,214,422	2,288,374	2,251,445	2,362,758	2,230,599	2,252,198
Capital grants and contributions	-	-	-	-	2,054,400	3,258,671	901,146
Total business-type activities program revenues	9,119,178	10,671,368	11,576,182	11,020,136	13,196,647	14,320,964	11,656,711
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 13,905,075	\$ 18,586,775	\$ 17,941,607	\$ 15,372,583	\$ 21,850,408	\$ 29,879,007	\$ 16,649,319
NET REVENUE (EXPENSE)							
Governmental activities	\$ (17,315,440)	\$ (18,610,855)	\$ (20,722,564)	\$ (21,290,558)	\$ (21,335,458)	\$ (15,987,937)	\$ (27,318,728)
Business-type activities	(1,147,211)	275,212	(539,340)	(1,846,272)	199,413	444,039	(1,874,094)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (18,462,651)	\$ (18,335,643)	\$ (21,261,904)	\$ (23,136,830)	\$ (21,136,045)	\$ (15,543,898)	\$ (29,192,822)
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	\$ 13,548,067
Telecommunications	621,810	1,491,515	1,391,107	1,527,633	1,561,144	1,576,451	1,558,795
Real estate transfer	970,855	1,185,899	1,647,913	921,319	554,357	383,476	326,730
Intergovernmental (unrestricted)							
State replacement	28,200	32,591	41,859	45,432	52,461	47,746	42,355
Sales	1,728,026	1,819,908	1,900,800	2,099,305	2,194,073	2,090,593	1,940,309
State income	2,214,269	2,557,705	2,941,183	3,318,829	3,713,978	3,772,336	3,288,304
Local use	359,403	380,911	465,525	514,228	576,467	589,019	488,253
Annexation fees	118,664	2,189,250	-	-	-	-	-
Investment income	326,267	555,244	1,197,687	1,519,553	1,484,685	985,090	329,578
Miscellaneous income	633,193	159,364	654,929	508,745	947,058	318,095	609,091
Transfers, net	371,524	801,473	594,280	458,431	438,974	496,911	(150,379)
Total governmental activities	14,517,530	19,107,114	19,438,012	20,498,974	22,508,851	22,415,214	21,981,103

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Seven Fiscal Years

	2004	2005	2006	2007	2008	2009	2010
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	\$ 98,181
Miscellaneous income	1,732	31,458	215,241	3,589	89	177	8,218
Capital contributions	252,250	2,519,914	350,963	-	-	-	-
Transfers, net	(371,524)	(801,473)	(594,280)	(458,431)	(438,974)	(496,911)	150,379
Total business-type activities	78,741	1,957,682	469,726	198,748	78,971	(210,418)	256,778
TOTAL PRIMARY GOVERNMENT	\$ 14,596,271	\$ 21,064,796	\$ 19,907,738	\$ 20,697,722	\$ 22,587,822	\$ 22,204,796	\$ 22,237,881
CHANGE IN NET ASSETS							
Governmental activities	\$ (2,797,910)	\$ 496,259	\$ (1,284,552)	\$ (791,584)	\$ 1,173,393	\$ 6,427,277	\$ (5,337,625)
Business-type activities	(1,068,470)	2,232,894	(69,614)	(1,647,524)	278,384	233,621	(1,617,316)
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	(6,954,941)
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	162,122,881
NET ASSETS - END OF YEAR	\$ 128,292,073	\$ 131,021,226	\$ 129,667,060	\$ 143,899,055	\$ 155,461,983	\$ 162,122,881	\$ 155,167,940

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

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL FUND										
Reserved	\$ 17,067	\$ 19,406	\$ 74,383	\$ 73,192	\$ 46,090	\$ 53,983	\$ 574,145	\$ 601,879	\$ 553,265	\$ 558,418
Unreserved	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	11,120,932
TOTAL GENERAL FUND	\$ 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	\$ 11,679,350
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 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	\$ 11,592,405
Unreserved, reported in Capital Project Funds	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	2,995,486
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 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	\$ 14,587,891

Data Source

Audited Financial Statements

VILLAGE OF BARTLETT, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
REVENUES										
Taxes	\$ 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	\$ 21,192,812
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	1,455,038	1,479,684	1,669,857	1,664,375	2,653,342	2,618,351	2,100,604	2,082,896	1,806,884	1,598,550
Intergovernmental	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	2,515,921
Fines and forfeitures	217,504	277,059	251,095	234,449	201,584	234,586	277,933	304,692	344,319	290,765
Investment income	1,084,259	957,533	439,590	326,267	555,244	1,197,687	1,519,553	1,484,685	985,090	329,578
Developer contributions	-	-	-	32,622	2,163,546	1,546,191	395,448	82,537	43,891	6,371
Miscellaneous	1,107,726	739,774	411,116	1,336,005	184,291	666,257	707,848	395,904	673,425	1,274,870
Total revenues	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	27,208,867
EXPENDITURES										
General government	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	5,462,179
Public safety	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	10,230,885
Public works	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	3,929,247
Intergovernmental	-	-	-	-	-	-	-	2,052,863	2,373,443	2,000,000
Capital outlay	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	5,607,707
Debt service										
Principal	710,000	2,770,000	860,000	705,000	860,000	1,040,000	990,000	23,494,400	1,384,000	2,275,000
Interest	313,412	385,776	362,520	869,083	1,094,514	1,739,754	1,703,736	3,125,023	2,426,011	2,381,862
Total expenditures	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	31,886,880
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(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)	(4,678,013)
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	679,000
Issuance of refunding bonds	-	-	-	-	-	-	-	-	-	10,980,000
Bond issuance costs	1,325,777	-	(2,518,954)	-	(1,033,489)	(441,932)	-	-	-	-
Premium on issuance of debt	-	-	-	-	-	-	-	65,333	-	238,769
Payment to refunding escrow	-	-	-	-	-	-	-	-	-	(11,086,971)
Sale of land	-	-	-	-	-	50,559	-	-	-	-
Transfers in	1,552,052	1,525,991	1,848,797	643,402	958,780	1,713,693	918,591	883,447	966,729	1,570,093
Transfers (out)	(927,949)	(1,784,373)	(1,225,075)	(271,878)	(157,307)	(1,119,413)	(460,160)	(444,473)	(469,818)	(1,066,814)
Total other financing sources (uses)	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	1,314,077
NET CHANGE IN FUND BALANCE	\$ 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)	\$ (3,363,936)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	7.0%	18.6%	7.9%	9.2%	11.1%	14.1%	11.5%	57.1%	13.1%	15.1%

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
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	1,242,740,311	61,851,255	33,594,190	184,525	1,338,370,281	0.611	4,015,110,843	33.33%
2009	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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009*
Village of Bartlett (Cook)	1.001	0.827	0.783	0.849	0.766	0.682	0.701	0.720	0.703	N/A
Cook County	0.824	0.545	0.534	0.489	0.593	0.533	0.500	0.446	0.415	N/A
Cook County Forest Preserve	0.069	0.067	0.061	0.059	0.060	0.060	0.057	0.053	0.051	N/A
Hanover Township	0.260	0.225	0.259	0.273	0.242	0.237	0.178	0.159	0.125	N/A
Suburban TB Sanitarium	0.008	0.007	0.006	0.004	0.001	0.005	0.005	0.000	0.000	N/A
Metropolitan Water Reclamation District of Greater Chicago	0.415	0.401	0.371	0.361	0.347	0.315	0.284	0.263	0.252	N/A
Northwest Mosquito Abatement	0.011	0.010	0.009	0.010	0.009	0.009	0.009	0.008	0.008	N/A
Bartlett Public Library District	0.333	0.316	0.298	0.285	0.268	0.260	0.256	0.242	0.241	N/A
Bartlett Countryside Fire Protection District	0.425	0.336	0.332	0.344	0.304	0.283	0.510	0.434	0.428	N/A
Bartlett Park District	0.633	0.541	0.503	0.573	0.496	0.437	0.478	0.454	0.433	N/A
Unit School District #46	6.243	5.350	5.080	5.606	4.945	4.746	4.874	4.565	4.435	N/A
Community College District #509	0.458	0.387	0.367	0.426	0.434	0.421	0.347	0.348	0.331	N/A
Mental Health District	0.045	0.040	0.038	0.040	0.036	0.035	0.037	0.033	0.033	N/A
Consolidated Elections	-	0.032	-	0.029	-	0.014	-	0.012	0.000	N/A
Streamwood Park District	0.722	0.616	0.582	0.626	0.560	0.532	0.539	0.473	0.466	N/A

* 2009 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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Village of Bartlett (DuPage)	0.719	0.698	0.683	0.663	0.653	0.656	0.658	0.615	0.611	0.683
DuPage County	0.254	0.235	0.215	0.200	0.185	0.180	0.171	0.165	0.156	0.155
DuPage Airport	0.029	0.027	0.025	0.023	0.021	0.021	0.018	0.017	0.016	0.015
Forest Preserve District	0.174	0.165	0.153	0.142	0.148	0.127	0.130	0.119	0.121	0.122
Wayne Township	0.185	0.180	0.169	0.155	0.145	0.071	0.333	0.065	0.065	0.066
Bartlett Countryside Fire Protection District	0.315	0.322	0.291	0.274	0.268	0.253	0.438	0.397	0.429	0.404
Hanover Park Fire Protection District	0.568	0.569	0.565	0.568	0.568	0.569	0.568	0.604	0.626	0.708
St. Charles Fire Protection District	0.237	0.228	0.216	0.218	1.188	0.190	0.185	0.182	0.178	0.186
South Elgin Fire Protection District	0.568	0.662	0.674	0.655	0.504	0.536	0.531	0.514	0.525	0.540
Bartlett Public Library District	0.326	0.329	0.292	0.276	0.279	0.251	0.251	0.254	0.226	0.209
Bartlett Park District	0.472	0.466	0.450	0.450	0.438	0.433	0.451	0.410	0.389	0.425
Hanover Park District	0.476	0.470	0.448	0.434	0.426	0.406	0.406	0.380	0.380	0.409
Unit School District #46	5.056	5.110	4.829	4.687	4.602	4.602	4.678	4.274	4.259	4.602
Community College District #509	0.364	0.369	0.349	0.360	0.415	0.414	0.340	0.329	0.330	0.376

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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Village of Bartlett (Kane)	2.3804	0.7893	0.6919	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201	0.6358
Kane County	0.4677	0.4529	0.4292	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398
Kane County Forest Preserve District	0.1634	0.1520	0.1395	0.1270	0.1432	0.1805	0.1747	0.1974	0.1932	0.6358
St. Charles Township	0.5740	0.0559	0.0534	0.0509	0.3600	0.0485	0.0463	0.0329	0.0327	0.3398
St. Charles Township Roads	0.0818	0.0796	0.0760	0.0760	0.0715	0.0691	0.0671	0.0643	0.0647	0.0659
St. Charles Township Cemetery	1.0008	0.0187	0.0007	0.0159	0.0005	0.0005	0.0131	0.0002	0.0002	0.0117
South St. Charles Township Park District	0.3958	0.4318	0.4201	0.4457	0.4572	0.4235	0.4158	0.3958	0.4211	0.4613
St. Charles Township Library District	0.3013	0.2924	0.2787	0.2661	0.2613	0.2529	0.2457	0.2356	0.2372	0.2415
Elgin Fire Protection District	0.6422	0.6413	0.6875	0.5780	0.5310	0.5512	0.5304	0.5158	0.5240	0.5399
Community School District #303	4.1710	4.0110	4.1156	4.1659	4.5021	4.2549	4.2121	4.0516	4.0916	4.1645
Community College District #509	0.3822	0.3721	0.3636	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274	0.3833
Unit School District #46	5.1442	5.0947	5.1403	4.9424	4.7024	4.7346	4.6954	4.3659	4.2066	4.5494

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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Village of Bartlett (Kane)	2.3804	0.7893	0.5919	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201	0.6358
Kane County	0.4677	0.4529	4.2950	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398
Kane County Forest Preserve District	0.1634	0.1520	0.1395	0.1270	0.1432	0.1905	0.1747	0.1974	0.1932	0.6358
Elgin Township	0.0941	0.0918	0.0864	0.0807	0.0770	0.0759	0.0715	0.0693	0.0692	0.0706
Elgin Township Roads	0.0696	0.0680	0.0641	0.5990	0.5763	0.0564	0.0531	0.0514	0.0514	0.0524
Gail Borden Library District	0.3453	0.3255	0.3369	0.3445	0.3700	0.3172	0.3378	0.3111	0.3175	0.3379
South Elgin Fire Protection District	0.6422	0.6413	0.6125	0.5780	0.5671	0.5512	0.5304	0.5157	0.5240	0.5399
Community College District #509	0.3822	0.3721	0.3636	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274	0.3833
Unit School District #46	5.1442	5.0947	5.1403	4.9424	4.4702	4.7346	4.6954	4.3659	4.2066	4.5494

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)	2010			Type of Business	2001		
	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)	\$ 6,913,337	1	0.52%	Flexonics	\$ 4,275,955	1	0.67%
DGJ Activities LLC (DuPage)	\$ 6,429,370	2	0.48%	Bartlett Plaza	4,119,147	2	0.65%
David O. Welch (Cook & Kane)	\$ 5,729,134	3	0.43%	Bartlett Lake	3,733,440	3	0.59%
Bartlett Properties (Cook)	\$ 5,369,201	4	0.40%	Spring Lake Estates	3,525,363	4	0.55%
Bluff City (Cook & Kane)	\$ 4,929,345	5	0.37%	Elmhurst Chicago Stone	2,601,825	5	0.41%
Spring Lake Estates (Cook)	\$ 4,873,550	6	0.36%	Bartlett Commons	1,993,450	6	0.31%
Scott Retzlloff & Associataes (Dupage)	\$ 4,167,150	7	0.31%	Individual taxpayer	1,853,500	7	0.29%
Club Meadows LLC (DuPage)	\$ 4,140,300	8	0.31%	Thomas Mallen	1,823,716	8	0.29%
Northridge Holdings (Cook)	\$ 3,825,288	9	0.29%	Trust 92 (Bartlett Office Park)	1,359,403	9	0.21%
Cabott II Llibo (DuPage)	\$ 3,810,240	10	0.28%	Ameritech	1,185,413	10	0.19%
	<u>\$ 50,186,915</u>		<u>3.75%</u>		<u>\$ 26,471,212</u>		<u>4.16%</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 2010 for Subsequent Yrs.	Total Tax Collections	Percentage of Extensions Collected
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%	7	6,158,270	98.80%
2004	6,654,952	6,603,194	99.22%	-	6,603,194	99.22%
2005	7,181,240	7,118,721	99.13%	-	7,118,721	99.13%
2006	7,869,837	7,816,999	99.33%	10	7,817,009	99.33%
2007	8,362,629	8,220,768	98.30%	61,092	8,281,860	99.03%
2008	8,685,097	8,584,434	98.84%	-	8,584,434	98.84%
2009	9,332,809 *	1,725,539	18.49%	-	1,725,539	18.49%

* Cook 2009 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	Percentage of Personal Income	Per Capita
	General Obligation Bonds	TIF Bonds	Developer Notes	General Obligation Bonds						
2001	\$ 10,320,000	\$ 17,360,000	\$ -	\$ 3,610,000	\$ 31,290,000	\$ 660,188,961	4.74%	2.87%	852.45	
2002	7,550,000	17,360,000	-	1,550,000	26,460,000	735,652,539	3.60%	2.43%	720.86	
2003	10,710,000	17,360,000	-	1,000,000	29,070,000	808,597,851	3.60%	2.35%	791.97	
2004	10,005,000	17,360,000	-	515,000	27,880,000	874,824,642	3.19%	2.26%	759.55	
2005	15,091,880	17,360,000	1,180,800	2,478,120	36,110,800	970,123,207	3.72%	2.90%	983.78	
2006	14,051,880	17,360,000	3,389,400	1,858,120	36,659,400	1,171,509,520	3.13%	2.69%	931.93	
2007	13,061,880	17,360,000	5,476,600	1,463,120	37,361,600	1,213,185,078	3.08%	2.74%	902.41	
2008	16,566,880	26,000,000	1,813,300	1,218,120	45,598,300	1,319,425,536	3.46%	3.15%	1,101.36	
2009	15,366,880	25,865,000	2,404,100	953,120	44,589,100	1,338,370,281	3.33%	3.02%	1,076.98	
2010	15,185,000	24,845,000	3,083,100	-	43,113,100	*	*	2.91%	1,041.33	

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
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	0.38%	373.04
2010	15,185,000	952,128	14,232,872	N/A**	343.77

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 99 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, 2010

	Gross Bonded Debt(1)	Percentage of Debt Applicable to Government(2)	Government's Share of Debt
DIRECT DEBT			
Village of Bartlett	\$ 15,185,000	100.00%	\$ 15,185,000
OVERLAPPING DEBT			
Cook County Forest Preserve District	3,293,495,000	0.28%	9,221,786
Metropolitan Water Reclamation District (4)	1,960,541,202	0.28%	5,489,515
DuPage County Forest Preserve District (1) (2)	277,632,982	1.99%	5,524,896
Kane County, Forest Preserve District (1) (2) (3)	240,240,866	0.02%	57,658
Bartlett Park District (1)	14,720,000	94.58%	13,922,176
Hanover Park District (1)	754,300	2.43%	18,329
Gail Borden Public Library District	24,250,000	3.90%	945,750
Poplar Creek Public Library District	21,815,000	2.84%	619,546
Elgin Unit District No. 46 (2)	293,648,890	22.25%	65,336,878
Elgin Community College No. 509 (2) (5)(6)	96,432,414	9.52%	9,180,366
TOTAL OVERLAPPING DEBT	6,223,530,654		110,316,900
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 6,238,715,654		\$ 125,501,900

Notes

- (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) Includes Public Building Commission lease.
- (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.

VILLAGE OF BARTLETT, ILLINOIS
SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2010

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
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%
2010	41,402	35,789	1,481,736,178	35.9	14	9.00%

Data Source

Bureau of Census

VILLAGE OF BARTLETT, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Product	Year Established	Rank	2010		2001	
				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 Frabrication	1902	2	640	8.00%	1	750
Bartlett ParkDistrict *	Government	1965	3	291	3.64%	*3	225
Jewel - Osco	Grocery/Pharmacy	1983	4	230	2.88%	*2	270
Cadillac Ranch/Moretti's	Restaurnat/Banquet Center	1992	5	200	2.50%	6	100
Clare Oaks	Senior Living	2008	6	175	2.19%		
Village of Bartlett	Municipal Government	1891	8	167	2.09%	4	152
Greco & Sons	Food Distributor	2006	7	165	2.06%		
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%		
Victory Land Group	Furniture Distribution	1966	13	100	1.25%		
Dominick's	Grocer/Pharmacy	2008	14	100	1.25%		
Get Fresh Produce	Produce Distributor	1999	15	100	1.25%		
Main Steel	Steel Processing	1973				7	43
Villa Olivia Country Club	Golf Course/Banquet Ctr	1966				5	130
Total number of employees at April 30, 2010				8,000	45.60%		

* Includes seasonal and part-time employees

Note: Only the seven largest employers could be determined for 2001.

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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL GOVERNMENT										
Administration	5.30	6.30	6.30	6.30	6.58	6.58	6.58	6.72	7.66	7.66
Clerk/collector	4.44	4.44	4.44	4.44	4.44	4.50	4.50	4.50	4.50	4.00
Finance	7.50	9.50	9.50	10.00	10.00	11.00	11.00	11.00	11.00	11.00
Community development	7.60	8.60	8.60	8.27	8.27	8.27	8.27	8.27	8.27	9.27
Building	7.08	7.08	7.08	8.08	8.08	9.26	9.26	9.26	9.08	8.08
PUBLIC SAFETY										
Police	67.00	67.00	67.00	69.00	69.50	71.50	72.50	73.50	75.50	74.50
PUBLIC WORKS										
Streets	17.55	19.22	19.22	19.22	19.22	20.56	21.56	22.56	22.89	22.89
Water	9.63	10.29	10.29	10.29	10.29	11.62	12.12	12.12	12.45	12.45
Sewer	13.63	14.29	14.29	14.29	14.29	14.62	16.12	16.12	16.46	15.79
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	8.62
Grounds maintenance	10.70	10.70	10.70	10.70	10.70	10.70	10.70	10.70	10.70	9.70
Food and beverage	17.23	17.23	17.23	17.23	16.23	16.23	16.23	16.23	16.23	16.23
TOTAL VILLAGE EMPLOYEES	177.78	184.77	184.77	187.94	187.72	194.96	198.96	201.10	204.86	200.69

VILLAGE OF BARTLETT, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL GOVERNMENT										
Building and zoning										
Permits issued	1,587	1,808	2,029	2,028	3,282	2,767	2,507	2,479	2,212	2,101
Inspections conducted	6,146	6,349	8,239	7,502	13,991	15,794	12,441	12,671	6,477	5,271
Business licenses issued	482	523	506	348	467	374	217	201	212	285
Parking spaces available for Metra lots	604	604	604	604	604	604	604	770	770	770
PUBLIC SAFETY										
Police										
Traffic collision investigations	N/A	1,490	1,340	1,412	1,446	1,513	1,452	1,478	1,431	1,147
Incident investigations	N/A	37,898	38,906	37,202	36,029	35,869	41,160	40,338	39,906	37,769
Traffic citations	N/A	4,313	6,471	4,859	4,413	4,460	5,106	4,207	5,418	4,441
Parking citations	N/A	2,773	4,244	4,566	4,222	3,857	4,595	5,574	6,071	5,607
Written warnings	N/A	273	393	285	2,345	5,198	6,270	3,873	4,393	3,954
Arrests	N/A	1,245	1,361	1,480	1,190	1,328	1,434	1,508	1,457	1,140
HIGHWAY AND STREETS										
Vehicles/equipment maintained by Public Works	58	57	59	62	64	65	71	71	73	73
Number of street signs replaced	160	148	78	94	89	151	47	86	112	111
PUBLIC SERVICES										
Waterworks and Sewer Systems										
Number of metered customers	11,742	11,896	12,104	12,243	13,228	13,537	13,547	13,547	13,547	13,560
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)	3,477,932	3,591,606	3,439,904	3,396,503	3,896,910	3,782,759	3,730,000	3,800,300	4,363,709	3,307,300
Gallons of water pumped	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	1,207,165,000
Gallons of water sold (billed)	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	1,042,694,000
Water main breaks	15	24	27	21	42	19	13	16	17	17
Utilization	86.35%	86.76%	85.87%	85.31%	83.46%	84.06%	79.98%	81.62%	67.98%	86.38%
CULTURE AND RECREATION										
Golf course										
Rounds of golf	41,206	39,853	27,485	38,854	36,339	38,665	35,150	36,065	37,120	38,842

N/A = Not available

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area patrols	4	4	4	4	4	5	5	5	5	5
Patrol units	28	28	28	28	31	31	37	37	37	37
HIGHWAYS AND STREETS										
Streets (miles)	131	131	131	131	127	127	127	127	127	127
Streetlights	1,494	1,494	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544
WATERWORKS										
Water mains (miles)	162	165	189	189	189	189	189	189	189	189
Fire hydrants	1,800	1,800	2,000	2,000	2,000	2,047	2,047	2,047	2,047	2,047
Storage capacity (gallons)	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	5,250,000
SEWERAGE										
Sanitary sewers (miles)	133	137	142	162	162	162	162	162	162	163
Storm sewers (miles)	159	162	174	196	196	196	196	196	196	205
Treatment average load (gallons)	2,470,000	2,633,000	2,288,000	2,288,000	2,633,000	2,633,000	2,633,000	2,633,000	2,639,000	2,639,000
Treatment peak load (gallons)	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	7,407,000

Note: Most recent data available

Data Source

Various Village departments

Village of Bartlett
STATEMENT OF INDEBTEDNESS
As of April 30, 2010

As Per Cent of

	Amount Applicable as of April 30, 2010	Assessed Value	Estimated True Value	Per capita (2007 Village Special Census 41,402)
<i>Assessed Valuation of Taxable Real Property ⁽¹⁾</i>	\$ 1,338,370,281	100.00%	33.33%	\$ 32,326
<i>Estimated True Value of Taxable Real Property</i>	4,015,110,843	300.00%	100.00%	96,979
Direct General Obligation Bonded Debt:				
Payable from Property Taxes	\$ 14,240,557	1.06%	0.35%	\$ 344
Self-Supporting Debt	944,443	0.07%	0.02%	23
Total Direct Bonded Debt	\$ 15,185,000	1.13%	0.38%	\$ 367
Overlapping Bonded Debt Payable from Property Taxes ⁽²⁾ :				
Schools	74,510,450	5.57%	1.86%	\$ 1,800
Other Than Schools	35,804,100	2.68%	0.89%	865
Total Overlapping Bonded Debt	\$ 110,314,550	8.24%	2.75%	\$ 2,664
Total Direct and Overlapping Bonded Debt	\$ 125,499,550	9.38%	3.13%	\$ 3,031
<i>Total Direct and Overlapping Excluding Self-Supporting</i>	\$ 124,555,107	9.31%	3.10%	\$ 3,008

Notes:

1. Includes levy year 2009 equalized assessed valuation in DuPage County (\$852,558,438) and Kane County (\$3,403,007) and levy year 2008 equalized assessed valuation in Cook County (\$482,408,836).
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, 2010)

Due 12/15	Total Maturities				Debt Service Tax Levies	
	Series 2007	Series 2009	Annual Amount (1)	Cumulative Percent	Levy Year	Paid from Property Taxes (2)
2010	\$ 180,000	\$ 355,000	\$ 535,000	3.52%	2009	\$ 494,782
2011	185,000	355,000	540,000	7.08%	2010	498,571
2012	195,000	355,000	550,000	10.70%	2011	506,448
2013	200,000	355,000	555,000	14.36%	2012	510,202
2014	210,000	580,000	790,000	19.56%	2013	743,060
2015	215,000	605,000	820,000	24.96%	2014	771,772
2016	225,000	625,000	850,000	30.56%	2015	799,602
2017	235,000	655,000	890,000	36.42%	2016	837,417
2018	240,000	685,000	925,000	42.51%	2017	871,050
2019	250,000	715,000	965,000	48.86%	2018	908,826
2020	265,000	755,000	1,020,000	55.58%	2019	960,766
2021	275,000	795,000	1,070,000	62.63%	2020	1,008,450
2022	280,000	860,000	1,140,000	70.14%	2021	1,076,841
2023	290,000	900,000	1,190,000	77.97%	2022	1,124,401
2024	305,000	510,000	815,000	83.34%	2023	746,154
2025	320,000	325,000	645,000	87.59%	2024	572,808
2026	335,000	350,000	685,000	92.10%	2025	609,407
2027	-	375,000	375,000	94.57%	2026	375,000
2028	-	400,000	400,000	97.20%	2027	400,000
2029	-	425,000	425,000	100.00%	2028	425,000
	\$ 4,205,000	\$ 10,980,000	\$ 15,185,000			\$ 14,240,557

Notes:

1. Of the Village's \$15,185,000 outstanding general obligation bonds, \$944,443 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

Sale Date	Village Issue	Amount	Ratio to Estimated Actual Value				Per Capita	
			Including Self-Supporting	Excluding Self-Supporting (1)	Including Self-Supporting	Excluding Self-Supporting (1)	Direct & Overlapping Debt	Direct & Overlapping Debt
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
December 15, 2009		10,980,000	0.38%	0.35%	3.13%	3.10%	3,031.24	3,008.43

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
 April 30, 2010

**Village's Applicable Share of
 Gross Debt to be Paid From Real
 Property Taxes**

SCHOOL DISTRICTS:	Gross Bonded		
	Debt	Percent	Amount
Elgin Unit District No. 46 ⁽²⁾	\$ 293,648,890	22.25%	\$ 65,333,942
Elgin Community College No. 509 ⁽²⁾⁽⁵⁾⁽⁶⁾	96,432,414	9.52%	9,176,509
Total School Districts			74,510,450
OTHER THAN SCHOOL DISTRICTS:			
DuPage County, Incl. Forest Preserve District ⁽¹⁾⁽²⁾	\$ 277,632,982	1.99%	\$ 5,522,120
Cook County, Incl. Forest Preserve District	3,293,495,000	0.28%	9,155,916
Kane County, Incl. Forest Preserve District ⁽¹⁾⁽²⁾⁽³⁾	240,240,866	0.02%	52,853
Metropolitan Water Recl. District ⁽⁴⁾	1,960,541,202	0.28%	5,567,937
Park Districts:			
Bartlett ⁽¹⁾	\$ 14,720,000	94.58%	\$ 13,922,765
Hanover Park ⁽¹⁾	754,300	2.43%	18,352
Library Districts:			
Gail Borden Public Library District	24,250,000	3.90%	945,265
Poplar Creek Public Library District	21,815,000	2.84%	618,892
Total Other Than School Districts **			\$ 35,804,100

Notes:

**Estimated equalized assessed valuations were used in the preparation of this statement. Cook County 2009 EAVs were not available as of April 30, 2010. For the portions of districts located in Cook County, 2008 EAVS were used. For the portions in DuPage and Kane Counties 2009 EAVs were used.*

***Excludes approximately \$12,920,000 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) Includes Public Building Commission lease.*
- (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 (2008 EAV)*	DuPage County (2009 EAV)	Kane County (2009 EAV)	Total	Percent of Total
Residential	\$ 424,790,534	817,949,777	\$ -	\$ 1,242,740,311	92.85%
Commercial	25,820,670	33,398,290	2,632,295	61,851,255	4.62%
Industrial	31,711,214	1,112,264	770,712	33,594,190	2.51%
Farm	86,418	89,301	-	175,719	0.01%
Railroad	-	8,806	-	8,806	0.00%
Total	\$ 482,408,836	\$ 852,558,438	\$ 3,403,007	\$ 1,338,370,281	100.00%

Notes:

1. Excludes the incremental valuation in the Village's tax increment financing districts
 2. Includes levy year 2009 equalized assessed valuation in DuPage County (\$852,558,438) and Kane County (\$3,403,007) and levy year 2008 equalized assessed valuation in Cook County (\$482,408,836)
- *Excludes 2009 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%
2009	1,338,370,281	71,643,926	1,410,014,207	1.44%

Notes:

- 1. Excludes the following categories of exemptions in 2008/2009: 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 2008 and the DuPage and Kane County portions were last reassessed in 2009.*
- 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	\$6,913,337	0.52%
DGJ Activities LLC (DuPage)	Warehouse	6,429,370	0.48%
David O. Welch (Cook & Kane)	Commercial and Industrial properties	5,729,134	0.43%
Bartlett Properties (Cook)	Supermarket, shopping center	5,369,201	0.40%
Bluff City (Cook & Kane)	Commercial, industrial and vacant property	4,929,345	0.37%
Spring Lake Estates (Cook)	Special rental properties with improvements	4,873,550	0.36%
Scott Retzlaff & Associates (DuPage)	Commercial Property	4,167,150	0.31%
Club Meadows LLC (DuPage)	Industrial Properties	4,140,300	0.31%
Northridge Holdings (Cook)	Apartment building over three stories	3,825,288	0.29%
Cabott II Iiibo (DuPage)	Industrial Properties	3,810,240	0.28%
Total ten largest taxpayers as % of Village EAV		<u>\$50,186,913</u>	<u>3.75%</u>

Notes:

**Includes only those parcels with 2008 equalized assessed valuations of \$325,000 and over as recorded in the assessor's offices of Cook County and 2009 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>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
DuPage County:					
Village of Bartlett	\$ 0.656	\$ 0.658	\$ 0.615	\$0.611	\$0.683
Dupage County	0.180	0.171	0.165	0.156	0.155
Dupage Airport	0.021	0.018	0.017	0.016	0.015
Forest Preserve District	0.127	0.130	0.119	0.121	0.122
Wayne Township	0.071	0.333	0.065	0.065	0.066
Bartlett Fire Protection District	0.253	0.438	0.397	0.429	0.404
Village of Hanover Park Fire	0.569	0.568	0.604	0.626	0.708
St. Charles Fire Protection District	0.190	0.185	0.182	0.178	0.186
South Elgin Fire Protection District	0.536	0.531	0.514	0.525	0.540
Bartlett Public Library District	0.251	0.251	0.254	0.226	0.209
Bartlett Park District	0.433	0.451	0.410	0.389	0.425
Hanover Park District	0.406	0.406	0.380	0.380	0.409
Unit School District #46	4.602	4.678	4.274	4.259	4.602
Community College District #509	0.414	0.340	0.329	0.330	0.376
Total	\$ 8.709	\$ 9.158	\$ 8.326	\$ 8.311	\$ 8.899
Cook County:⁽²⁾					
Village of Bartlett	\$ 0.682	\$ 0.701	\$ 0.720	\$ 0.703	N/A
County Incl. Forest Preserve District	0.593	0.557	0.499	0.466	N/A
Metropolitan Water Reclamation District	0.315	0.284	0.263	0.252	N/A
Elgin Unit School District No. 46	4.746	4.874	4.565	4.435	N/A
Elgin Community College No. 509	0.421	0.347	0.348	0.331	N/A
Bartlett Park District	0.437	0.478	0.454	0.433	N/A
Bartlett Public Library District	0.260	0.256	0.242	0.241	N/A
Bartlett Fire Protection District	0.283	0.510	0.434	0.428	N/A
All Other	<u>0.832</u>	<u>0.768</u>	<u>0.685</u>	<u>0.632</u>	<u>N/A</u>
Total	\$ 8.569	\$ 8.775	\$ 8.210	\$ 7.921	N/A
Village as a Percent of Total					
DuPage County	7.53%	7.18%	7.39%	7.35%	7.68%
Cook County	7.96%	7.99%	8.77%	8.88%	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. 2009 Tax Rate information for Cook County is not available as of April 30, 2010.

3. Bartlett Countryside Fire Protection changed to Bartlett Fire Protection District. Hanover Park Fire Protection changed to Village of Hanover Park Fire.

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

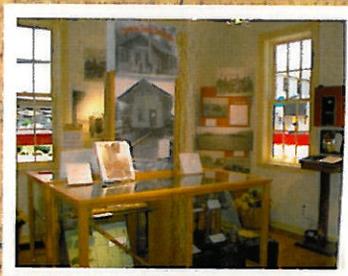
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Bonds and Interest	\$ 0.0773	\$ 0.0737	\$ 0.0842	\$ 0.0769	\$ 0.0758
Pensions (Police and IMRF)	0.0760	0.0765	0.0665	0.0681	0.0784
Corporate	<u>0.5025</u>	<u>0.5081</u>	<u>0.4647</u>	<u>0.4663</u>	<u>0.5288</u>
Total (1)	\$ 0.6558	\$ 0.6583	\$ 0.6154	\$ 0.6113	\$ 0.6830

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 April 30, 2010

<u>Levy Year</u>	<u>Collection Year</u>	<u>Total Taxes Collected</u>		
		<u>Total Taxes Extended</u>	<u>Amount</u>	<u>Percent</u>
2005	2006	\$ 7,181,240	\$ 7,118,721	99.1%
2006	2007	7,869,837	7,816,999	99.3%
2007	2008	8,362,629	8,220,768	98.3%
2008	2009	8,685,097	8,584,434	98.8%
2009	2010	9,332,809	1,725,539	18.5%

Note: Taxes Extended & Collected in 2009 & 2010 are estimated and do not include information from Cook County. Levy Year 2009 is still in collection and reflects information as of April 30, 2010.



The Bartlett Depot Museum, located in the community's 1873 train station, was dedicated on September 12, 2010. Restored to its original appearance the building will continue to serve its community, not as a working depot but as a depot working to take visitors on a rail journey through time and history.