

Comprehensive Annual Financial Report

# Village of Bartlett, Illinois



Fiscal Year Ended April 30, 2011



VILLAGE OF BARTLETT, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2011

Prepared by Finance Department

Valerie L. Salmons  
Village Administrator

Jeff Martynowicz  
Finance Director

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## **INTRODUCTORY SECTION**

# **VILLAGE OF BARTLETT, ILLINOIS**

## **Principal Officials**

**April 30, 2011**

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### **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

Kent Williams, Chief of Police

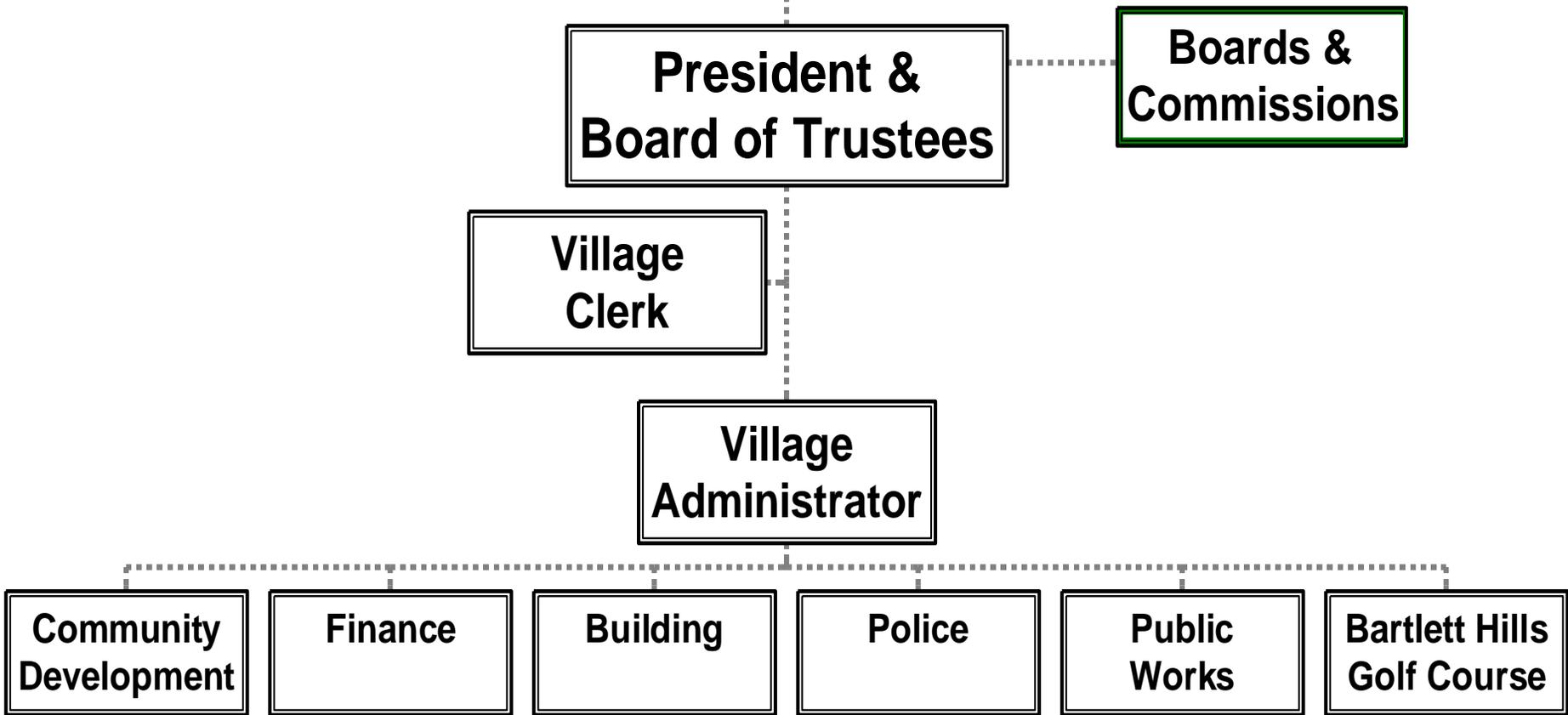
Brian Goralski, Building Director

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, 2010

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



President

Executive Director

September 15, 2011

PRESIDENT

Michael E. Kelly

ADMINISTRATOR

Valerie L. Salmons

VILLAGE CLERK

Lorna Gilles

TRUSTEES

Michael A. Airdo

T. L. Arends

Gregory A. Martin

Frank Napolitano

Dennis M. Nolan

Eric Shipman

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, 2011, 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, 2011 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 40 years, the Village has grown from 3,500 residents to the 2010 Census count of 41,208. 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, Community Development, and Building. Over the past 25 years, Village staff has grown from 58 to 166 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 programs to attract and retain quality businesses throughout the Village's commercial and industrial areas, 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 made some improvements in the last year including additional parking and landscaping paid out of the remaining TIF dollars. The TIF, established in 1986, expired in December 2010. The Town Center TIF generated 16.2 million in incremental property taxes and also generated 17.7 million in assessed value as of 2009. The TIF ended with a surplus balance and distributed 2.2 million dollars in total to the local taxing bodies including school district U-46. Four businesses in the Town Center are operating including – Clique Photography, Bartlett Vision, Fitness Together and Town Liquor & Foods. 2 Toots Train Whistle Grill, a family-oriented diner that delivers food via model train, is set to open this fall after gaining approval for a \$93,000 incentive from the Village Board.

The Route 59 commercial corridor has remained stable in the past year, although no new development has taken place. McMaes Tavern & Grill opened last fall, filling the space previously occupied by Ovi's Tavern & Restaurant in the Stearns Crossing shopping center. Chase Bank currently has a petition before the Village Board to construct a freestanding bank branch in front of the Home Depot at the southwest corner of Route 59 and Stearns Road. Blockbuster Video recently closed due to a nation-wide bankruptcy, leaving a vacant space in the Brewster Creek Shopping Center. KinderCare recently vacated its 7,386 square foot building at 1050 W. Stearns Road, consolidating to its nearby location at 795 S. Route 59.

Brewster Creek Business Park remains the primary economic engine for Bartlett. Home to approximately seventy businesses housed in thirty-three buildings, one new building was constructed in the past year. Mid America Water Treatment completed its 40,000 square foot facility and relocated its thirty employees

from its Hanover Park facility. Since last year, JIT Packaging relocated back to Schaumburg, vacating a 259,000 sq. ft. building. ITW Brands has since taken occupancy of 150,000 sq. ft. of the facility and brought sixty employees to the site. Rana Meal Solutions has purchased an existing 100,000 square foot building. The \$28 million build-out and equipment expenditure planned for the facility initially will accommodate two manufacturing lines for fresh stuffed pastas, such as ravioli and tortellini. In the future, the company hopes to add sauces and lasagna to its production capabilities at this site and to potentially open restaurants in the Chicago area. Greco & Sons Foods has completed a 33,000 sq. ft. addition to their food distribution facility. Motors Driven (a small used car dealership) and Supportive Medical Equipment are two smaller businesses that opened in industrial condominium units this year.

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. This TIF district is scheduled to expire in 2027, and a covenant restricting a key parcel from developing as a residential area expires in two years, on September 30, 2012.

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 budgetary climate continues to be a challenge for the Village, in particular the state of Illinois and its budget issues. State shared income tax continues to be 3-5 months late. Revenues in the fiscal year 2011-12 budget have increase by 1.75%. State shared revenues including Income tax and Sales tax are budgeted to remain virtually flat and continue to be down from the 2007-2008 fiscal years. The Village has implemented some new fees to help boost revenues including an administrative tow fee and stricter enforcement and collections on parking ticket violators. The daily and quarterly parking fees were also increased in the upcoming budget. Expenditures in all funds continue to decline as the 2011-12 budget anticipates a 2.74% decrease.

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 increased by only 1.5% from fiscal 2010 and were still 4.4% below fiscal year 2009 expenditures.

## **MAJOR INITIATIVES**

### ***Accomplishments in the Fiscal Year 2010/2011***

In developing the 2010/2011 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. In place of salt, the Village set up five vehicles to use a brine dispensing system for roadway de-icing. The METRA station was upgraded with four electronic pay boxes which accept credit cards. The department installed five solar electric lighting systems for “Welcome to Bartlett” signs and upgraded lighting wattage in the downtown streetscape. A new detention pond was also constructed on Prospect Avenue and North Avenue to address drainage problems.

The Water department improved the pumped to billed accountability to 92%. Upgrades to Well #7 to assure compliance to IEPA standards for Radium and Barium were completed. The department also researched available treatment options and water sources in order to produce the best quality of water possible at Well #8 and have contracted with RJN Engineering to address radium levels.

The Sewer department replaced the aluminum diversion box in the Sand Filter Building with a stainless steel box and portions of the Devon Avenue Lift Station Force Main were replaced with PVC pipe. A tablet chlorination system was installed at the Devon Excess Flow Plant and Flolo completed the upgrade to the Jervey Lane Lift Station. The Village of Bartlett Wastewater Treatment Plant received the Clean Water Award from the Conservation Foundation. Single vane impellers were also installed on the pumps at the Heron’s Landing Lift Station eliminating frequent clogging.

Motor Fuel Tax allotments for the fiscal year totaled \$1,274,110. MFT funds in the amount of \$805,701 were spent on the annual MFT maintenance program, \$29,991 were spent on the roadway crack sealing program, \$13,450 on Main Street improvements, and \$16,711 on the Stearns and Prospect/Tallgrass traffic signals.

***Public Safety Accomplishments:***

The police department was named a 2010 National Night Out National Award Winner for its 1<sup>st</sup> place finish in its population category. This was their fourth 1<sup>st</sup> place finish and their 16<sup>th</sup> National Night Out award since participating in this annual event in 1994. The department utilized grant funding to increase traffic safety on roadways within the Village. Officers continued to enforce commercial vehicle violations on a frequent basis. The department also purchased a new Records Management System and completed NIMS (Emergency Management) training for all first line supervisory personnel.

***Administrative Accomplishments: Departments of Administration and Finance***

The Administrative departments of the Village of Bartlett (including Administration and Finance) accomplished a wide variety of projects in the fiscal year ended April 30, 2011. The Veterans Memorial was approved and the Depot Museum was officially dedicated. The Farmer’s Market had an average of 502 shoppers to the downtown each week.

The Village of Bartlett received its 29<sup>th</sup> consecutive GFOA Certificate of Achievement for Excellence in Financial Reporting and its 16<sup>th</sup> consecutive GFOA Budget Presentation Award.

***Community Development and Building Departments:***

The Community Development department continued the fast track approval of site plans in the Brewster Creek Business Park. There were 650 FOIA's processed during the year, an increase of 205 from the prior year. The department generated 121 GIS maps used in various capacities village-wide.

The Building department completed 5,068 inspections and 3,853 miscellaneous permits within the Village. The department reviewed and inspected over 33 million dollars of improvements.

***Bartlett Hills Golf Course and Restaurant:***

The Bartlett Hills Golf Course maintained their Junior Golf Program and continued to support U-46 athletics. Banquet/wedding business was increased by 24% as a result of internet and local advertising.

***Goals for Fiscal Year 2011/2012***

In 1994, the Village Board began a strategic planning process to provide direction for allocating Village resources and work efforts. The Strategic Plan has identified six "key" strategic goals to guide the Village's efforts. Several of these goals were addressed in the 2011/2012 budget.

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

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

The Village has always conservatively approached growth in personnel levels to keep pace with community growth and provide for a high level of service. Only .03 full time equivalent positions were added in the 2011/12 budget due to financial considerations. The budget includes the reduction of a main office clerk in the Finance Department and an intern in Community Development. The Administration Department intern was re-classified as an Administrative Assistant and the Golf Course added a Sous Chef to the Food and Beverage Department. Positions still vacant from past years include a Building Department Secretary and a Golf Course Secretary.

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 \$39.9 million to be spent on a variety of water, sewer, street, economic development, and other projects.

The Water Fund capital project budget includes a radium and barium removal systems for well #8 at a

cost of \$785,000. Significant sewer projects include replacing the three influent pumps and control system at a cost of \$627,231, replacing the belt filter press at a cost of \$25,000 at the wastewater treatment plant and beginning a sanitary sewer system evaluation at a cost of \$245,000.

A list of major street projects included within the 2011/12 budget are the Newport Boulevard resurfacing at \$800,000, construction of a new bike path at West Bartlett & Naperville Roads at a cost of \$395,000, and the West Bartlett Road Streetscape project at an estimated cost of \$371,931. Another major street project includes the Gerber Road improvements. Other projects include continued work at the Brewster Creek Business Park and the Blue Heron Business Park.

### ***Other Information***

#### ***Awards***

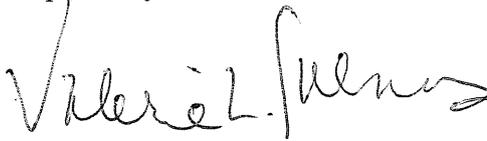
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Bartlett for its comprehensive annual financial report for the fiscal year ended April 30, 2010. This was the twenty-ninth consecutive 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**



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, 2011, 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, 2011, 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 sections listed in the table of contents were not audited by us, and accordingly, we do not express an opinion thereon.

Aurora, Illinois  
August 15, 2011

A handwritten signature in black ink, appearing to be 'H. D. D.', 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, 2011. 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 \$149,890,805 including \$150,280,237 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 \$25,552,771, a decrease of \$714,470 in comparison with the prior year. Approximately 52 percent of this total amount, or \$13,267,386, 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 \$11,021,288, or 57 percent of total general fund expenditures for the fiscal year.
- The Village of Bartlett's long-term debt increased by \$1,049,595 (2.4%) during the current fiscal year. The Village's issuance of developer notes for infrastructure improvements and an increase in OPEB liabilities 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 52.

**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 20-51 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 52-59. Other supplemental information on pages 60-93 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 94. It includes information on government-wide revenue and expenditures, fund balances, property taxes, outstanding debt, and miscellaneous statistics.

### **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 \$149,890,805 as of April 30, 2011. Total net assets decreased \$5,277,135 in 2011. Governmental activities resulted in a decrease of \$3,250,754 and Business-type activities resulted in a decrease of net assets in the amount of \$2,026,281. The main reasons for the decrease in governmental net assets can be attributed to the refund of surplus TIF funds in the amount of \$287,278 and the depreciation of infrastructure and equipment of \$3 million, and the issuance of \$1,892,100 in developer notes payable by a TIF. Business-type net assets also decreased mainly due to operating losses in all the funds. Operating losses were reduced by accepted improvements in the Water and Sewer Funds totaling \$421,000.

The largest portion of net assets 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. 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.

### Statement of Net Assets

As of April 30, 2011

(dollars are in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 39,632	\$ 42,392	\$ 7,581	\$ 8,242	\$ 47,213	\$ 50,634
Capital assets	111,461	112,515	48,388	49,489	159,849	162,004
Total assets	151,093	154,907	55,969	57,731	207,062	212,638
Current liabilities and other	11,175	12,697	907	733	12,082	13,430
Long-term liabilities	44,366	43,408	723	632	45,089	44,040
Total liabilities	55,541	56,105	1,630	1,365	57,171	57,470
Net assets:						
Invested in capital assets net of related debt	101,892	102,713	48,388	49,489	150,280	152,202
Restricted	7,636	7,657	120	120	7,756	7,777
Unrestricted	(13,976)	(11,568)	5,831	6,757	(8,145)	(4,811)
Total net assets	\$ 95,552	\$ 98,802	\$ 54,339	\$ 56,366	\$ 149,891	\$ 155,168

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 remained consistent from the prior year due to only small changes in 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 \$14.0 million compared with a negative balance of \$11.6 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 \$1.0 million to an ending balance of \$5.8 million mainly due to operating losses as a result of reduced water sales and the increased cost for water.

**Statement of Activities**  
**Year Ending April 30, 2011**  
(dollars in thousands)

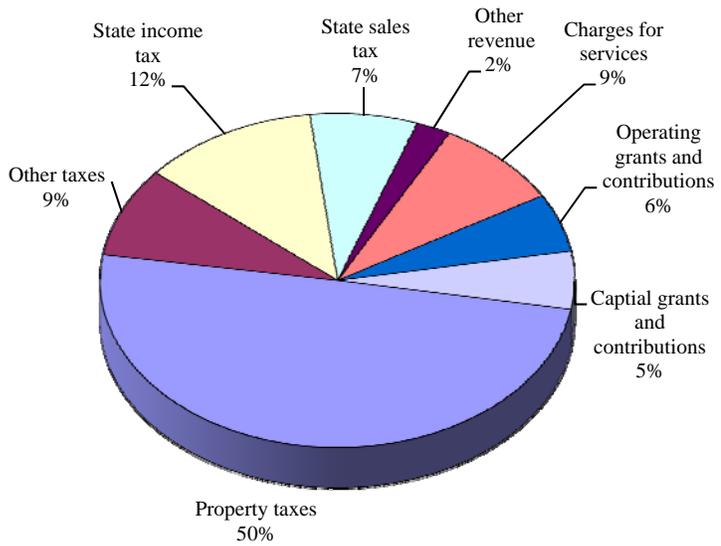
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
Revenues:						
Program revenues:						
Charges for services	\$ 2,345	\$ 2,104	\$11,518	\$10,756	\$ 13,863	\$ 12,860
Operating grants and contributions	1,517	1,223			1,517	1,223
Capital grants and contributions	1,503	1,665	421	901	1,924	2,566
General revenues:						
Property taxes	13,357	13,590			13,357	13,590
State income tax	3,228	3,288			3,228	3,288
State sales tax	1,969	1,940			1,969	1,940
Other taxes	2,331	2,374			2,331	2,374
Other revenues	630	939	34	106	664	1,045
Total revenues	<u>26,880</u>	<u>27,123</u>	<u>11,973</u>	<u>11,763</u>	<u>38,853</u>	<u>38,886</u>
Expenses:						
General government	5,701	5,635			5,701	5,635
Public safety	10,986	10,586			10,986	10,586
Public Works	11,062	11,635			11,062	11,635
Intergovernmental	287	2,000			287	2,000
Interest and expense	2,377	2,455			2,377	2,455
Water			6,956	6,938	6,956	6,938
Sewer			3,968	4,021	3,968	4,021
Golf			2,542	2,412	2,542	2,412
Parking			251	159	251	159
Total expenses	<u>30,413</u>	<u>32,311</u>	<u>13,717</u>	<u>13,530</u>	<u>44,130</u>	<u>45,841</u>
Change in net assets before transfers	(3,533)	(5,188)	(1,744)	(1,767)	(5,277)	(6,955)
Transfers	283	(150)	(283)	150		
Change in net assets	(3,250)	(5,338)	(2,027)	(1,617)	(5,277)	(6,955)
Net assets, May 1	98,802	104,140	56,366	57,983	155,168	162,123
Net assets, April 30	<u>\$ 95,552</u>	<u>\$ 98,802</u>	<u>\$54,339</u>	<u>\$56,366</u>	<u>\$149,891</u>	<u>\$155,168</u>

**Statement of Activities**

For the fiscal year ended April 30, 2011, revenue from all sources totaled \$38.9 million. Governmental revenue accounted for \$26.9 million of that total, while business-type activities accounted for \$12.0 million. Expenses for all functions totaled \$44.1 million, with \$30.4 million for governmental activities and \$13.7 million for business-type activities.

## Governmental Revenues by Source

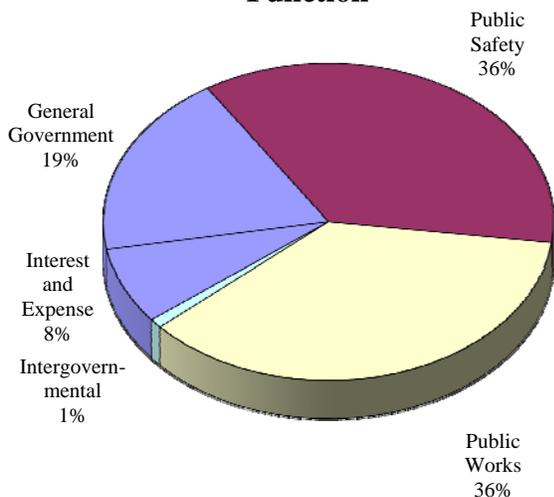
**Governmental Activities** – For the fiscal year ended April 30, 2011, governmental revenues totaled \$26.9 million, with 77% coming from taxes. Total taxes decreased by 1.5% or \$0.3 million from the prior year. Fifty percent of governmental revenues came from property taxes, which totaled \$13.4 million in 2011. State income, sales, and other taxes combined accounted for 28% of total revenues in 2011. State income tax was down another 2% after being down 13% the prior year. The Village’s share of the state sales tax was up 1.4% after being down 7% in 2010. Overall, sales tax generated \$2.0 million in 2011. Other taxes include the local use, telecommunications, and real estate transfer taxes. Other taxes revenue was down 2%, or \$42,529, due to telecommunications tax being down \$122,524 and the real estate transfer tax being down \$29,295. Local use tax was up \$109,290 from the prior year.



Charges for services, at \$2.3 million, represent 9% of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 17% of the charges for services and were up 37% from the prior year due to miscellaneous permit activity. Franchise fees make up 33% of charges for services. \$318,815, or 14% of charges for services, was received for vehicle licenses while \$289,740 was received for fines and towing fees. Capital

grants and contributions were primarily developer contributions of infrastructure and totaled \$1,502,760. Other sources of revenue that combine to make up 2% of governmental revenues include investment income (\$146,852), and miscellaneous income (\$482,970).

## Governmental Expenses by Function



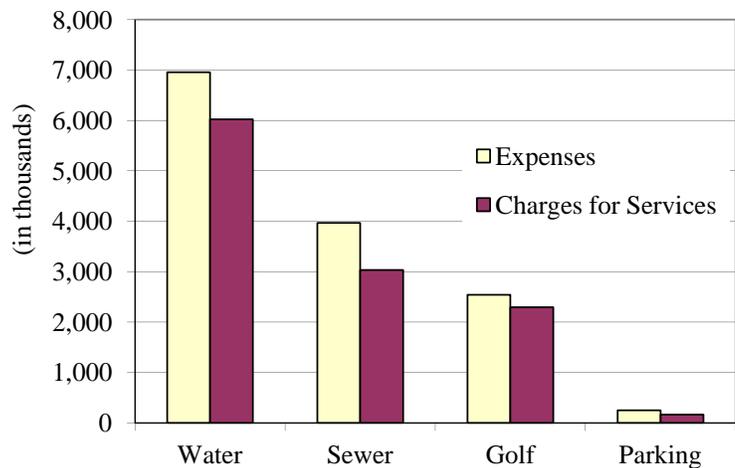
Expenses for governmental activities totaled \$30.4 million down from \$32.3 million the prior year, and include public works, public safety, general government, TIF surplus, and interest expense functions. Public works made up 36% or \$11.1 million of all governmental expenses in fiscal 2011. Public works expenses are down from \$11.6 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 \$2.8

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 \$11.0 million. General Government expenses are also accounted for in the General Fund and include the Village Board and Administration, Professional Services, Liability Insurance, Finance, Community Development, and Building departments. Total General Government expenses were \$5.7 million in fiscal 2011. Interest and fiscal charges of \$2.4 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 \$287,278 (intergovernmental expense) was the second 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 \$12.0 million for the 2011 fiscal year and fell short of total expenses by \$2.0 million. Water charges for services of \$6.0 million made up 52% of the total charges for services, while sewer charges of \$3.0 million were 26%. Charges for water and sewer were up \$722,659 from the previous year with an increase to the water and sewer rates from the previous year. Water consumption was lower by 1.4% from the prior year. Golf charges increased 2% to \$2.3 million. Parking charges remained consistent with prior years at \$165,843. The Water and Sewer Funds received developer contributions of \$421,000. Other revenue for all business-type activities totaled \$34,388.

**Business-type Expenses and Charges by Function**



Total business-type expenses including transfers were \$14.0 million. Water expenses were \$7.0 million and sewer expenses were \$4.0 million. Water expenses were up mainly due to the increase in the amount and cost of water purchased. Sewer expenses were down from the previous year with lower utility costs and equipment maintenance costs. Parking expenses increased due to additional personnel costs. Golf expenses also increased due to personnel costs and an increase to food and beverage purchases.

**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, 2011 and compares the information to the prior year. Property Taxes in 2010/11 were \$8,483,634, compared to \$8,150,325 in 2009/10. This represents an increase of \$333,309, or a 4.1% increase in Property Taxes. State sales tax was up from the previous year by \$28,153 and the telecommunications tax was down \$122,524. State income tax was down 1.8% after being down 13% the prior year. The per capita rate used to

distribute these funds decreased 3% from the previous year's rate reflecting the poor economy statewide. State income tax decreased from the previous year by \$60,328. The real estate transfer tax fell from the 2009/10 level by \$29,295 or 9%. The drop was the fifth year of decreases as a result of the slow real estate market.

<b>General Fund Revenues and Other Financing Sources</b>	<b>2010/11 Amount</b>	<b>2009/10 Amount</b>	<b>% of Total 2010/11</b>	<b>Increase (Decrease) From 2009/10</b>	<b>% Increase (Decrease) From 2009/10</b>
Taxes	\$16,043,474	\$15,780,103	82.73%	\$263,371	1.67%
Licenses and Permits	1,850,236	1,598,550	9.54%	251,686	15.74%
Intergovernmental Revenues	344,281	239,683	1.78%	104,598	43.64%
Fines	289,740	290,765	1.49%	(1,025)	-0.35%
Investment Income	31,492	126,650	0.16%	(95,158)	-75.13%
Miscellaneous	550,532	526,196	2.84%	24,336	4.62%
Transfers-In	283,250	883,497	1.46%	(600,247)	-67.94%
	<u>\$19,393,005</u>	<u>\$19,445,444</u>	<u>100.00%</u>	<u>(\$52,439)</u>	<u>-0.27%</u>

Licenses and permits were up \$251,686 or 16%, compared to the prior fiscal year. Building permits increased by \$106,729 from the previous year. Permits totaled \$398,085, up 37% due to miscellaneous residential permit activity. Franchise fees for garbage and cable television totaled \$769,841 and were up \$127,572. Other licenses included vehicle, business, contractor, liquor, antenna, and dog licenses and combined for a total of \$682,310.

Intergovernmental revenues increased \$104,598. \$118,175 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 and a FEMA grant for a snowstorm's cleanup costs. Village and county fines were down \$1,025 and investment income was down \$95,158. Investment income decreased due to lower interest rates and totaled \$31,492. Miscellaneous revenues of \$550,532 were up \$24,336 from the prior year and included \$73,264 from mining royalties and \$300,000 for use of the IRMA excess reserve. Transfers-in from other funds decreased \$600,247 and totaled \$283,250. The decrease was the result of no transfers from the Developer Deposits Fund in 2011.

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2011 and compares the information with the prior year.

<b>General Fund Expenditure by Function</b>	<b>2010/11 Amount</b>	<b>2009/10 Amount</b>	<b>% of Total 2010/11</b>	<b>Increase (Decrease) From 2009/10</b>	<b>% Increase (Decrease) From 2009/10</b>
General Government	\$5,307,105	\$5,460,654	27.33%	(\$153,549)	-2.81%
Public Safety	10,500,963	10,230,885	54.07%	270,078	2.64%
Highways and Streets	3,612,964	3,451,961	18.60%	161,003	4.66%
Totals	<u>\$19,421,032</u>	<u>\$19,143,500</u>	<u>100.00%</u>	<u>\$277,532</u>	<u>1.45%</u>

Public Safety increased to 54% of the total General Fund expenditures in 2010/11. Public Safety expenditures were up by \$270,078. Personnel increased by \$209,598 and Capital Outlay costs increased by \$68,008. Other increases were offset by a reduced vehicle replacement transfer.

Within the General Fund, general government expenditures accounted for 27% of the total expenditures and decreased \$153,549, or 3% from the previous year. Personnel services increased \$151,292. Professional services decreased a total of \$250,148 while liability insurance costs increased \$20,962. Rebates of sales tax within the general government departments also decreased \$60,748 from the 2010 fiscal year.

An increase in Highways and Streets of 5% or \$161,003, is attributed mainly to an increases in snow removal expenditures and the costs for road salt. Highway and Streets accounted for 19% of General Fund expenditures, up from 18% the prior year. Personnel expenditures increased by only \$41,268. Commodities increased by \$34,097 mainly for automotive supplies. Expenditure decreases included vehicle replacement, capital outlay, and stormwater maintenance combining for a total of \$128,702 in decreases from the prior year.

The General Fund unreserved balance of \$11,021,288 is 57% of the current year fund expenditures and a decrease of 1%, or \$99,644, below the 2009/10 fund balance. The prior year General Fund unreserved balance of \$11,120,932 was 58% of the 2010 fiscal year General Fund expenditures. The decrease in unreserved fund balance was a result of the increased amount reserved for prepaid items. A budgeted shortfall of \$534,904 was overcome by actual revenue exceeding the budgeted revenue amount by \$741,513. 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 \$741,513 over the budgeted amount. Income taxes were \$212,976 over budget, reflecting the conservative budget due to the uncertain economy. Local use tax was \$122,543 over budget, building permits were \$129,060 over due to storm damage activity, and franchise fees were \$153,841 over due to increased cable television and recycling revenue.

Interest income was \$193,758 below budget due to low rates and county fines were \$69,692 under budget. Towing/impounding fees were \$45,200 under budget due to collection starting half way through the year.

**General Fund Budget to Actual**  
(in thousands)

	<b>Original Budget 2011</b>	<b>Final Budget 2011</b>	<b>Actual 2011</b>
<b>Revenues:</b>			
Taxes	\$ 15,602	\$ 15,602	\$ 16,043
Licenses	1,531	1,531	1,850
Intergovernmental	158	158	344
Fines	408	408	290
Interest	225	225	32
Miscellaneous	444	444	551
Total revenues	<u>18,368</u>	<u>18,368</u>	<u>19,110</u>
<b>Expenditures:</b>			
General government	5,727	5,727	5,307
Public safety	10,473	10,473	10,501
Public Works	3,371	3,371	3,613
Total expenses	<u>19,571</u>	<u>19,571</u>	<u>19,421</u>
Deficiency of revenues over expenditures	<u>(1,203)</u>	<u>(1,203)</u>	<u>(311)</u>
<b>Other financing sources</b>			
Transfers net	668	668	283
Capital Lease Issued	-	-	124
Change in fund balance	<u>\$ (535)</u>	<u>\$ (535)</u>	<u>\$ 96</u>

The General Fund actual expenditures were \$150,364 under the budgeted amount of \$19,571,396. General government departments were a combined \$420,507 under budget. Professional services were \$280,635 under budget due to legal and engineering services being less than expected. The Community Development department was under \$116,040 due to a sales tax rebate agreement ending. Public safety expenditures were \$28,072 over budget due to recognizing a capital outlay expenditure for a capital lease agreement. Public works expenditures were \$242,071 over budget due to expenditures for snow plowing contracts.

### **Debt Service Fund**

The Debt Service Fund had \$1,081,713 in total revenues in 2010/11, down from \$1,307,428 the previous year. Property tax revenues decreased by \$94,891 and income from investments was down \$7,596 from the previous year. Miscellaneous income totaled \$50,477 for the Fire District's share of debt service payments on the Fire Station Bonds. Principal payments on debt totaled \$535,000, down \$720,000. Interest and fiscal charges were down \$231,004 from the previous year that included \$127,286 of costs for the 2009 GO refunding. The ending fund balance was \$993,146, a net increase from the previous year of \$41,018.

### **Developer Deposits Fund**

The Developer Deposits Fund had \$195,497 in total revenues in 2010/11, down from \$734,724 the previous year. Miscellaneous revenue was down \$502,646 as the result of closing inactive developer deposit accounts the prior year. Developer contributions remained low and totaled only \$8,091 due to very little residential development. Income from investments of \$101,559 was down from the previous year by \$55,312.

Total expenditures of \$398,471 were down from the previous year of \$976,448. Transfers to other funds of \$65,000 were down \$630,672 due to no transfers to the General Fund during the year. Capital outlay expenditures, which included the Villa Olivia storm sewer project and the West Bartlett Road Streetscape project totaled \$333,386, and were up \$55,914 from the previous year. The ending fund balance was \$6,360,584, a net decrease from the previous year of \$202,974.

### **Brewster Creek TIF Project Fund**

The Brewster Creek TIF Project Fund had \$2,935,657 in total revenues in 2010/2011. The property tax increment accounted for \$2,919,131. Incremental property taxes increased \$381,110, or 15% over the previous year, due to the continued development of the industrial park. Total expenditures of \$2,867,175 included \$42,600 for capital outlay to develop the industrial park, \$1,723,575 for interest and debt related expenses, and \$1,101,000 for principal payments. Outstanding TIF bonds total \$23,780,000 and developer notes total \$2,641,700. The ending fund balance was \$3,499,022, a net increase of \$111,082 from the previous year.

### **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 \$3,395,790 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 2011 totaled \$32,542. The advances will be repaid when funds are available.

### Water Fund

Overall operating revenues of the Village's water system increased by \$621,951, or by 12%, above 2009/10 levels. Charges for services increased by \$623,114 due to an increase in the water rate by 14% effective at the start of the year. Consumption for the year was down just over 1% from the prior year.

Operating expenses in the Water Fund before depreciation increased by just \$8,947 above 2009/10. Contractual expenses including the purchase of water from the City of Elgin were up \$371,332 in 2010/11 due to increased cost and amount of water pumped from Elgin. Commodities increased by the amount of \$28,424 due to more equipment repairs. Personnel, retirement, and insurance expenses decreased by a total of \$234,795, or 16%. Depreciation expense of \$754,763 for the fiscal year contributed to an operating loss in the amount of \$934,431. The net loss after non-operating revenues, contributions and net transfers out was \$839,145. The ending net assets balance was \$23,752,723, consisting of \$21,349,122 invested in capital assets, \$120,000 restricted for radium removal, and \$2,283,601 being unrestricted. Comparative data for the past two fiscal years is presented in the following table:

<b>Water Fund</b>	<b>Year Ended 2010</b>	<b>Year Ended 2011</b>
Operating Revenues	\$5,399,137	\$6,021,088
Operating expenses, excluding depreciation	\$6,191,809	\$6,200,756
Operating Income (Loss)	(\$1,517,848)	(\$934,431)

### Sewer Fund

Operating revenues of the Village's sewer system had an increase this year of \$127,881. Sewer operating expenses decreased \$59,734 from the prior year. Personnel services increased in 2010/11 by only \$271 along with an increase to group insurance and retirement contributions of \$60,704. Contractual expenses decreased by \$60,499 mainly due to less activity in the residential overhead sewer program. Expenses for commodities and capital outlay were also down a combined \$58,502. Depreciation expense of \$984,685 for the fiscal year brought the result of sewer operations to an operating loss in the amount of \$935,602. Net loss after non-operating revenues, contributions and transfers out was \$782,885. The ending net assets balance was \$27,009,963, consisting of \$23,450,673 invested in capital assets and \$3,559,290 being unrestricted. Comparative data for the past two fiscal years is presented below:

<b>Sewer Fund</b>	<b>Year Ended 2010</b>	<b>Year Ended 2011</b>
Operating Revenues	\$2,904,900	\$3,032,781
Operating expenses, excluding depreciation	\$3,043,432	\$2,983,698
Operating Income (Loss)	(\$1,116,546)	(\$935,602)

### Golf Operations

Golf operating revenue increased \$42,503 in 2010/11 and operating expenses increased \$132,532. Food and beverage sales of \$1,019,979 increased by \$170,250, or 20% above 2009/10

sales. Golf-related fees of \$1,274,722 decreased \$127,747, or 9% below 2009/10. Personnel, retirement contributions, and insurance expenses were up a total of \$75,228. Commodities, capital outlay, and other expenses were up a total of \$58,652. The ending net assets balance was \$3,124,980, consisting of \$3,460,263 invested in capital assets and a deficit unrestricted balance of \$335,283. Comparative data for the past two fiscal years is presented in the following table:

<b>Golf Fund</b>	<b>Year Ended 2010</b>	<b>Year Ended 2011</b>
Operating Revenues	\$2,252,198	\$2,294,701
Operating expenses, excluding depreciation	\$2,203,048	\$2,335,571
Operating Income (Loss)	(\$159,810)	(\$246,729)

### **Capital Assets**

As of the end of fiscal 2011, the Village had a combined total of \$159,849,445 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>2011</u>	<u>2010</u>
Land	59,516,033	58,555,283
Construction in progress	854,845	828,236
Land improvements	1,380,240	1,525,587
Building/Bldg Improvements	19,865,318	20,815,940
Machinery and Equipment	4,131,446	3,919,307
Storm Sewers	20,871,527	20,978,674
Streets/Bridges/Sidewalks	19,921,793	21,569,711
Water & Sewer Lines	33,308,243	33,811,757
	<u>\$159,849,445</u>	<u>\$162,004,495</u>

### **Debt Administration**

At the end of fiscal year 2011, the Village had a total of \$14,650,000 in outstanding G.O. bonded indebtedness from two bond issues. The Village has \$23,780,000 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 \$12,000,000 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 remains at Aa1 based on the 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 continues to be affected by the slow economy. It is estimated that only 4 residential permits will be issued in the coming fiscal year. Real estate transfer tax revenue was again 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 expected to increase after three years of decreases. The per capita rate for income tax decreased 3% from the 2010 year but is projected to increase 3.8% in 2012.

The budget for the fiscal year starting May 1, 2011 was approved by the Board on April 5, 2011. Total expenditures for all funds are \$49,331,935, a 2.7% decrease from last year's budget of \$50,721,582. The operating portion of the budget totals \$37,508,577, a 3.9% increase above the 2010/11 operating total of \$36,101,582. The budget includes \$8.9 million in capital projects. \$3.8 million of the projects are related to economic development in the Brewster Creek and Blue Heron Industrial Parks. Other significant projects include the installation of a barium and radium removal system at Well #8, replacing the influent pumps at the treatment plant, repaving Newport Boulevard, completing the West Bartlett Road streetscape project, and installing bike paths along West Bartlett and Naperville Roads.

Both water and sewer rates were reviewed during the prior year to determine if adjustments were needed. As a result of the review, effective May 1, 2010, a 14% increase was made to the water rate and a 6% increase was made to the sewer rate. The 2012 budget includes a proposed water rate increase of 19% to be effective January 1, 2012. No increase was proposed for the sewer rates.

### **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, 2011

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 26,117,814	\$ 5,067,416	\$ 31,185,230
Restricted cash	66,780	-	66,780
Receivables, net of allowance for uncollectibles			
Property taxes	7,378,316	-	7,378,316
Accounts	797,200	1,159,300	1,956,500
Accrued interest	-	2,042	2,042
Other	738,706	-	738,706
Prepaid expenses	956,101	65,266	1,021,367
Inventories	14,463	70,064	84,527
Land held for sale	2,814,078	-	2,814,078
Due from other governments	1,965,049	-	1,965,049
Internal balances - due to/from	33,159	(33,159)	-
Internal balances - advances	(1,250,000)	1,250,000	-
Capital assets			
Nondepreciable			
Land	56,858,455	2,657,578	59,516,033
Construction in progress	694,416	160,429	854,845
Depreciable, net of accumulated depreciation	53,908,517	45,570,050	99,478,567
Total assets	151,093,054	55,968,986	207,062,040
<b>LIABILITIES</b>			
Accounts payable	670,546	727,734	1,398,280
Accrued payroll	532,384	139,412	671,796
Accrued interest	831,722	-	831,722
Unearned revenues	8,147,616	39,637	8,187,253
Deposits	992,358	-	992,358
Noncurrent liabilities			
Due within one year	2,007,802	132,475	2,140,277
Due in more than one year	42,358,902	590,647	42,949,549
Total liabilities	55,541,330	1,629,905	57,171,235
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	101,892,180	48,388,057	150,280,237
Restricted for			
Public safety	37,676	-	37,676
Debt service	5,283,515	-	5,283,515
Highways and streets	1,190,297	-	1,190,297
Redevelopment	1,123,866	-	1,123,866
Radium removal	-	120,000	120,000
Unrestricted	(13,975,810)	5,831,024	(8,144,786)
<b>TOTAL NET ASSETS</b>	<b>\$ 95,551,724</b>	<b>\$ 54,339,081</b>	<b>\$ 149,890,805</b>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 5,700,497	\$ 1,616,650	\$ -	\$ -
Public safety	10,985,975	407,915	88,645	-
Public works	11,062,045	320,679	1,428,442	1,502,760
Intergovernmental				
TIF surplus	287,278	-	-	-
Interest and fiscal charges	2,377,283	-	-	-
Total governmental activities	30,413,078	2,345,244	1,517,087	1,502,760
Business-Type Activities				
Water	6,955,519	6,022,768	-	205,000
Sewer	3,968,383	3,034,906	-	216,000
Golf	2,541,430	2,294,701	-	-
Parking	251,405	165,843	-	-
Total business-type activities	13,716,737	11,518,218	-	421,000
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 44,129,815</b>	<b>\$ 13,863,462</b>	<b>\$ 1,517,087</b>	<b>\$ 1,923,760</b>

	<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>
	\$ (4,083,847)	\$ -	\$ (4,083,847)
	(10,489,415)	-	(10,489,415)
	(7,810,164)	-	(7,810,164)
	(287,278)	-	(287,278)
	(2,377,283)	-	(2,377,283)
	<u>(25,047,987)</u>	-	<u>(25,047,987)</u>
	-	(727,751)	(727,751)
	-	(717,477)	(717,477)
	-	(246,729)	(246,729)
	-	(85,562)	(85,562)
	-	<u>(1,777,519)</u>	<u>(1,777,519)</u>
	<u>(25,047,987)</u>	<u>(1,777,519)</u>	<u>(26,825,506)</u>
General Revenues			
Taxes			
Property and replacement	13,356,465	-	13,356,465
Income	3,227,976	-	3,227,976
Sales	1,968,471	-	1,968,471
Telecommunications	1,436,271	-	1,436,271
Local use	597,543	-	597,543
Real estate transfer	297,435	-	297,435
Investment income	146,852	23,596	170,448
Miscellaneous	482,970	10,792	493,762
Transfers in (out)	283,250	(283,250)	-
Total	<u>21,797,233</u>	<u>(248,862)</u>	<u>21,548,371</u>
CHANGE IN NET ASSETS	(3,250,754)	(2,026,381)	(5,277,135)
NET ASSETS, MAY 1	<u>98,802,478</u>	<u>56,365,462</u>	<u>155,167,940</u>
NET ASSETS, APRIL 30	<u>\$ 95,551,724</u>	<u>\$ 54,339,081</u>	<u>\$ 149,890,805</u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2011

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Brewester Creek TIF Project	Nonmajor	Total
<b>ASSETS</b>							
Cash and investments	\$ 10,714,051	\$ 993,146	\$ 5,431,352	\$ 592,054	\$ 3,493,169	\$ 2,475,935	\$ 23,699,707
Restricted cash	-	-	-	-	-	66,780	66,780
Receivables, net of allowance for uncollectibles							
Taxes	6,557,012	821,304	-	-	-	-	7,378,316
Accounts	-	797,200	-	-	-	-	797,200
Other	680,441	-	58,265	-	-	-	738,706
Due from other governments	1,779,596	-	-	-	5,853	179,600	1,965,049
Due from other funds	33,159	-	11,273	-	-	-	44,432
Advances to other funds	-	-	1,865,801	-	-	279,989	2,145,790
Prepaid items	702,351	-	-	-	-	230,318	932,669
Inventory	14,463	-	-	-	-	-	14,463
Land held for sale	-	-	-	2,814,078	-	-	2,814,078
<b>TOTAL ASSETS</b>	<b>\$ 20,481,073</b>	<b>\$ 2,611,650</b>	<b>\$ 7,366,691</b>	<b>\$ 3,406,132</b>	<b>\$ 3,499,022</b>	<b>\$ 3,232,622</b>	<b>\$ 40,597,190</b>

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Brewester Creek TIF Project	Nonmajor	Total
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 247,239	\$ -	\$ 13,749	\$ -	\$ -	\$ 252,856	\$ 513,844
Accrued payroll	817,058	-	-	-	-	28,565	845,623
Due to other funds	-	-	-	-	-	11,273	11,273
Advances from other funds	-	-	-	3,395,790	-	-	3,395,790
Deposits payable	-	-	992,358	-	-	-	992,358
Deferred revenue	7,640,998	1,618,504	-	-	-	26,029	9,285,531
<b>Total liabilities</b>	<b>8,705,295</b>	<b>1,618,504</b>	<b>1,006,107</b>	<b>3,395,790</b>	<b>-</b>	<b>318,723</b>	<b>15,044,419</b>
<b>FUND BALANCES</b>							
Reserved for prepaid items	702,351	-	-	-	-	230,318	932,669
Reserved for inventory	14,463	-	-	-	-	-	14,463
Reserved for public safety	37,676	-	-	-	-	-	37,676
Reserved for land held for sale	-	-	-	2,814,078	-	-	2,814,078
Reserved for debt service	-	993,146	-	-	3,493,169	-	4,486,315
Reserved for highways and streets	-	-	-	-	-	1,190,297	1,190,297
Reserved for redevelopment	-	-	-	-	5,853	658,244	664,097
Reserved for advances to other funds	-	-	1,865,801	-	-	279,989	2,145,790
Unreserved							
General	11,021,288	-	-	-	-	-	11,021,288
Capital Projects	-	-	4,494,783	(2,803,736)	-	555,051	2,246,098
<b>Total fund balances</b>	<b>11,775,778</b>	<b>993,146</b>	<b>6,360,584</b>	<b>10,342</b>	<b>3,499,022</b>	<b>2,913,899</b>	<b>25,552,771</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 20,481,073</b>	<b>\$ 2,611,650</b>	<b>\$ 7,366,691</b>	<b>\$ 3,406,132</b>	<b>\$ 3,499,022</b>	<b>\$ 3,232,622</b>	<b>\$ 40,597,190</b>

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, 2011

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 25,552,771
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	111,461,388
Less amount reported in internal service funds below	(2,234,030)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	1,137,915
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Developer notes	(4,939,200)
General obligation bonds payable	(14,650,000)
Tax increment financing bonds payable	(23,780,000)
Capital lease	(95,756)
Net pension obligation	(159,395)
Compensated absences	(739,272)
Net other postemployment benefits obligation	(1,191,180)
Less amounts included in internal service funds below	20,613
Issuance costs and premiums on long-term liabilities and gains and losses on debt refundings are capitalized and amortized at the government-wide level	1,529,169
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	(831,722)
The net assets of the internal service fund are included in the governmental activities in the statement of net assets	<u>4,470,423</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 95,551,724</u></u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2011

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Brewster Creek TIF Project	Nonmajor	Total
<b>REVENUES</b>							
Taxes	\$ 16,043,474	\$ 1,028,368	\$ -	\$ 32,542	\$ 2,934,108	\$ 845,670	\$ 20,884,162
Licenses and permits	1,850,236	-	-	-	-	-	1,850,236
Intergovernmental	344,281	-	16,871	-	-	1,492,323	1,853,475
Fines, fees, and forfeits	289,740	-	-	-	-	-	289,740
Investment income	31,492	2,868	101,559	9	1,549	9,375	146,852
Developer contributions	-	-	8,091	-	-	2,207	10,298
Miscellaneous	550,532	50,477	68,976	4,957	-	66,924	741,866
<b>Total revenues</b>	<b>19,109,755</b>	<b>1,081,713</b>	<b>195,497</b>	<b>37,508</b>	<b>2,935,657</b>	<b>2,416,499</b>	<b>25,776,629</b>
<b>EXPENDITURES</b>							
<b>Current</b>							
General government	5,307,105	1,050	-	-	-	-	5,308,155
Public safety	10,500,963	-	-	-	-	-	10,500,963
Public works	3,612,964	-	85	-	-	484,709	4,097,758
<b>Intergovernmental</b>							
TIF surplus	-	-	-	-	-	287,278	287,278
Capital outlay	-	-	333,386	-	42,600	4,289,756	4,665,742
<b>Debt service</b>							
Principal	-	535,000	-	-	1,101,000	-	1,636,000
Interest and fiscal charges	-	534,525	-	27,166	1,723,575	9,742	2,295,008
<b>Total expenditures</b>	<b>19,421,032</b>	<b>1,070,575</b>	<b>333,471</b>	<b>27,166</b>	<b>2,867,175</b>	<b>5,071,485</b>	<b>28,790,904</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(311,277)</b>	<b>11,138</b>	<b>(137,974)</b>	<b>10,342</b>	<b>68,482</b>	<b>(2,654,986)</b>	<b>(3,014,275)</b>

	General	Debt Service	Developer Deposits	Rt. 59 and Lake TIF	Brewster Creek TIF Project	Nonmajor	Total
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	\$ 283,250	\$ 29,880	\$ -	\$ -	\$ -	\$ 65,000	\$ 378,130
Transfers (out)	-	-	(65,000)	-	-	(29,880)	(94,880)
Capital lease issued	124,455	-	-	-	-	-	124,455
Developer notes issued	-	-	-	-	42,600	1,849,500	1,892,100
Total other financing sources (uses)	407,705	29,880	(65,000)	-	42,600	1,884,620	2,299,805
<b>NET CHANGE IN FUND BALANCES</b>	96,428	41,018	(202,974)	10,342	111,082	(770,366)	(714,470)
<b>FUND BALANCES, MAY 1</b>	11,679,350	952,128	6,563,558	-	3,387,940	3,684,265	26,267,241
<b>FUND BALANCES, APRIL 30</b>	<u>\$ 11,775,778</u>	<u>\$ 993,146</u>	<u>\$ 6,360,584</u>	<u>\$ 10,342</u>	<u>\$ 3,499,022</u>	<u>\$ 2,913,899</u>	<u>\$ 25,552,771</u>

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, 2011

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (714,470)
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	780,821
Contributed assets	1,274,250
Depreciation expense	(3,134,440)
The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds	(6,436)
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	(2,016,555)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,664,699
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	(26,921)
Changes in net other postemployment benefits obligations are reported only in the statement of activities	(401,696)
The amortization of bond issuance costs on long-term debt is reported as an expense on the statement of activities	(51,547)
The amortization of loss on refunding on long-term debt is reported as an expense on the statement of activities	(77,400)
Accrual of interest is reported as interest expense on the statement of activities	31,467
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	(171,805)
Internal service funds are reported separately in the fund financial statements	<u>(415,926)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ (3,250,754)</u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS

April 30, 2011

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
<b>CURRENT ASSETS</b>						
Cash and investments	\$ 2,399,327	\$ 2,323,830	\$ 200	\$ 344,059	\$ 5,067,416	\$ 2,418,107
Receivables, net						
Accounts	756,104	401,896	-	1,300	1,159,300	-
Accrued interest	-	2,042	-	-	2,042	-
Prepaid expenses	18,931	25,161	21,174	-	65,266	23,432
Inventories	-	-	70,064	-	70,064	-
<b>Total current assets</b>	<b>3,174,362</b>	<b>2,752,929</b>	<b>91,438</b>	<b>345,359</b>	<b>6,364,088</b>	<b>2,441,539</b>
<b>NONCURRENT ASSETS</b>						
Advances to other funds	-	1,250,000	-	-	1,250,000	-
Capital assets						
Nondepreciable						
Land	435,165	621,433	1,569,000	31,980	2,657,578	-
Construction in progress	52,643	107,786	-	-	160,429	-
Depreciable, net of accumulated depreciation	20,861,314	22,721,454	1,891,263	96,019	45,570,050	2,234,030
<b>Total noncurrent assets</b>	<b>21,349,122</b>	<b>24,700,673</b>	<b>3,460,263</b>	<b>127,999</b>	<b>49,638,057</b>	<b>2,234,030</b>
<b>Total assets</b>	<b>24,523,484</b>	<b>27,453,602</b>	<b>3,551,701</b>	<b>473,358</b>	<b>56,002,145</b>	<b>4,675,569</b>
<b>CURRENT LIABILITIES</b>						
Accounts payable	527,340	108,990	82,387	9,017	727,734	156,702
Accrued payroll	28,500	55,933	49,564	5,415	139,412	10,091
Due to other funds	-	-	33,159	-	33,159	-
Compensated absences	27,272	37,387	65,367	2,449	132,475	17,740
Gift certificates payable	-	-	39,637	-	39,637	-
<b>Total current liabilities</b>	<b>583,112</b>	<b>202,310</b>	<b>270,114</b>	<b>16,881</b>	<b>1,072,417</b>	<b>184,533</b>

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
<b>NONCURRENT LIABILITIES</b>						
Compensated absences payable	\$ 77,167	\$ 96,297	\$ 70,871	\$ 5,062	\$ 249,397	\$ -
Other postemployment benefits obligation	110,482	145,032	85,736	-	341,250	20,613
Total noncurrent liabilities	187,649	241,329	156,607	5,062	590,647	20,613
Total liabilities	770,761	443,639	426,721	21,943	1,663,064	205,146
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	21,349,122	23,450,673	3,460,263	127,999	48,388,057	2,234,030
Restricted for						
Radium removal	120,000	-	-	-	120,000	-
Unrestricted (deficit)	2,283,601	3,559,290	(335,283)	323,416	5,831,024	2,236,393
TOTAL NET ASSETS	\$ 23,752,723	\$ 27,009,963	\$ 3,124,980	\$ 451,415	\$ 54,339,081	\$ 4,470,423

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, 2011

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking	Total	Internal Service Funds
				Nonmajor		
OPERATING REVENUES						
Charges for services	\$ 6,019,599	\$ 3,032,781	\$ 2,294,701	\$ 165,843	\$ 11,512,924	\$ 1,164,275
Meter rentals	1,489	-	-	-	1,489	-
Total operating revenues	6,021,088	3,032,781	2,294,701	165,843	11,514,413	1,164,275
OPERATING EXPENSES						
Personnel services	800,047	1,313,277	1,202,071	127,401	3,442,796	250,001
Contractual services	4,730,858	630,207	192,520	35,996	5,589,581	480,155
Commodities	122,088	270,894	508,694	9,571	911,247	31,673
Central services	131,080	131,080	-	-	262,160	-
Vehicle replacement	20,879	48,879	-	7,110	76,868	-
Other charges	15,275	34,472	63,181	-	112,928	25,135
Retirement contribution	156,313	247,416	190,585	23,177	617,491	44,478
Insurance	217,052	286,514	165,263	-	668,829	47,420
Capital outlay	7,164	20,959	13,257	40,657	82,037	60,881
Total operating expenses	6,200,756	2,983,698	2,335,571	243,912	11,763,937	939,743
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(179,668)	49,083	(40,870)	(78,069)	(249,524)	224,532
DEPRECIATION	754,763	984,685	205,859	7,493	1,952,800	711,974
OPERATING INCOME (LOSS)	(934,431)	(935,602)	(246,729)	(85,562)	(2,202,324)	(487,442)

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
NONOPERATING REVENUES (EXPENSES)						
Investment income	\$ 7,484	\$ 14,592	\$ 412	\$ 1,108	\$ 23,596	\$ 6,695
Connection fees	1,680	2,125	-	-	3,805	-
Gain on sale of capital assets	-	-	-	-	-	62,999
Miscellaneous income	1,122	-	9,670	-	10,792	1,822
Total nonoperating revenues (expenses)	10,286	16,717	10,082	1,108	38,193	71,516
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(924,145)	(918,885)	(236,647)	(84,454)	(2,164,131)	(415,926)
CONTRIBUTIONS	205,000	216,000	-	-	421,000	-
TRANSFERS						
Transfers (out)	(120,000)	(80,000)	(68,250)	(15,000)	(283,250)	-
Total transfers	(120,000)	(80,000)	(68,250)	(15,000)	(283,250)	-
CHANGE IN NET ASSETS	(839,145)	(782,885)	(304,897)	(99,454)	(2,026,381)	(415,926)
NET ASSETS, MAY 1	24,591,868	27,792,848	3,429,877	550,869	56,365,462	4,886,349
NET ASSETS, APRIL 30	\$ 23,752,723	\$ 27,009,963	\$ 3,124,980	\$ 451,415	\$ 54,339,081	\$ 4,470,423

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS

For the Year Ended April 30, 2011

	Business-Type Activities				Total	Governmental
	Water	Sewer	Golf	Parking Nonmajor		Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts from customers and users	\$ 5,969,005	\$ 3,021,716	\$ 2,307,863	\$ 165,743	\$ 11,464,327	\$ -
Receipts from internal service transactions	-	-	-	-	-	1,166,097
Payments to suppliers	(5,105,060)	(1,501,754)	(1,111,461)	(109,685)	(7,827,960)	(595,408)
Payments to employees	(799,132)	(1,253,555)	(1,169,295)	(127,516)	(3,349,498)	(323,304)
Payments for administrative charges	(151,959)	(179,959)	-	(7,110)	(339,028)	-
Net cash from operating activities	(87,146)	86,448	27,107	(78,568)	(52,159)	247,385
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>						
Interfund activity	-	-	33,159	-	33,159	-
Transfers (out)	(120,000)	(80,000)	(68,250)	(15,000)	(283,250)	-
Net cash from noncapital financing activities	(120,000)	(80,000)	(35,091)	(15,000)	(250,091)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest received	7,484	17,467	412	1,108	26,471	6,695
Net cash from investing activities	7,484	17,467	412	1,108	26,471	6,695
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Connection fees	1,680	2,125	-	-	3,805	-
Acquisition of capital assets	(131,159)	(222,770)	(19,348)	(57,596)	(430,873)	(291,099)
Proceeds from sale of capital assets	-	-	-	-	-	69,294
Net cash from capital and related financing activities	(129,479)	(220,645)	(19,348)	(57,596)	(427,068)	(221,805)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(329,141)	(196,730)	(26,920)	(150,056)	(702,847)	32,275
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<u>2,728,468</u>	<u>2,520,560</u>	<u>27,120</u>	<u>494,113</u>	<u>5,770,261</u>	<u>2,385,832</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u>\$ 2,399,327</u>	<u>\$ 2,323,830</u>	<u>\$ 200</u>	<u>\$ 344,057</u>	<u>\$ 5,067,414</u>	<u>\$ 2,418,107</u>

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Operating income (loss)	\$ (934,431)	\$ (935,602)	\$ (246,729)	\$ (85,562)	\$ (2,202,324)	\$ (487,442)
Adjustments to reconcile operating income (loss) to net cash from operating activities						
Depreciation	754,763	984,685	205,859	7,493	1,952,800	711,974
Miscellaneous income	1,122	-	9,670	-	10,792	1,822
(Increase) decrease in						
Receivables	(53,205)	(11,065)	-	(100)	(64,370)	-
Prepaid expenses	(2,532)	(3,313)	(4,009)	36	(9,818)	7,032
Inventory	-	-	(3,692)	-	(3,692)	-
Increase (decrease) in						
Accounts payable	146,222	(7,979)	29,740	(320)	167,663	(4,596)
Accrued payroll	(3,844)	5,752	491	98	2,497	975
Compensated absences	(33,727)	2,885	4,079	(213)	(26,976)	8,845
Other postemployment benefits obligation	38,486	51,085	28,206	-	117,777	8,775
Gift certificates payable	-	-	3,492	-	3,492	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (87,146)</b>	<b>\$ 86,448</b>	<b>\$ 27,107</b>	<b>\$ (78,568)</b>	<b>\$ (52,159)</b>	<b>\$ 247,385</b>
<b>NONCASH TRANSACTIONS</b>						
Contributions of capital assets	\$ 205,000	\$ 216,000	\$ -	\$ -	\$ 421,000	\$ -
Capital assets acquired through accounts payable	-	-	-	-	-	132,960

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

April 30, 2011

	Police Pension Trust	Bluff City Special Service Area Agency
<b>ASSETS</b>		
Cash and equivalents	\$ 480,787	\$ 852,959
Investments at fair value		
Stocks	5,319,235	-
Equity mutual funds	2,093,104	-
Money market mutual funds	196,998	-
Illinois funds	305,517	-
State and municipal securities	267,505	-
U.S. Government securities	9,511,469	-
U.S. agency securities	4,785,719	-
Accrued interest receivable	105,358	-
	<u>23,065,692</u>	<u>\$ 852,959</u>
<b>LIABILITIES</b>		
Accounts payable	17,699	\$ -
Due to bondholders	-	852,959
	<u>17,699</u>	<u>\$ 852,959</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	<u><u>\$ 23,047,993</u></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, 2011

ADDITIONS

Contributions

Employer contributions \$ 1,125,357

Employee contributions 472,461

Total contributions 1,597,818

Investment income

Net appreciation in fair value  
of investments 1,448,415

Interest 508,088

Total investment income 1,956,503

Less investment expense (72,959)

Net investment income 1,883,544

Total additions 3,481,362

DEDUCTIONS

Pension benefits 780,206

Administrative expenses 10,179

Total deductions 790,385

NET INCREASE 2,690,977

NET ASSETS HELD IN TRUST  
FOR PENSION BENEFITS

May 1 20,357,016

April 30 \$ 23,047,993

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

April 30, 2011

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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 Brewster Creek TIF Project Fund, a capital projects fund, accounts for the revenues accumulated and expenditures incurred for the development of the Bartlett Quarry Project.

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.

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, 2011.

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. Due To/From and 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 if short term are reported as "Due to other funds" or "Due from other funds" and those 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, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 3,509,844	\$ 3,509,844	\$ -	\$ -	-
Illinois Metropolitan Investment Fund	5,112,073	-	5,112,073	-	-
Money market mutual funds	4,346,128	4,346,128	-	-	-
Negotiable certificates of deposit	4,696,900	4,696,900	-	-	-
<b>TOTAL</b>	<b>\$ 17,664,945</b>	<b>\$ 12,552,872</b>	<b>\$ 5,112,073</b>	<b>\$ -</b>	<b>-</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for 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, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Money market mutual funds	\$ 196,998	\$ 196,998	\$ -	\$ -	\$ -
Illinois Funds	305,517	305,517	-	-	-
State and municipal securities	267,505	-	104,998	162,507	-
U.S. agencies	4,785,719	5,716	351,532	152,110	4,276,361
U.S. Treasuries	9,511,469	-	658,900	2,922,322	5,930,247
<b>TOTAL</b>	<b>\$ 15,067,208</b>	<b>\$ 508,231</b>	<b>\$ 1,115,430</b>	<b>\$ 3,236,939</b>	<b>\$ 10,206,608</b>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the 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 AA+.

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 and Illinois 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 2010 attach as an enforceable lien on January 1, 2010, 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 2011 tax levy, which attached as an enforceable lien on property as of January 1, 2011, has not been recorded as a receivable as of April 30, 2011 as the tax has not yet been levied by the Village and will not be levied until December 2011 and, therefore, the levy is not measurable at April 30, 2011.

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

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2011 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 55,897,705	\$ 960,750	\$ -	\$ 56,858,455
Construction in progress	647,544	46,872	-	694,416
Total capital assets not being depreciated	<u>56,545,249</u>	<u>1,007,622</u>	<u>-</u>	<u>57,552,871</u>
Capital assets being depreciated				
Land improvements	1,588,128	-	-	1,588,128
Buildings and improvements	12,470,997	-	-	12,470,997
Machinery and equipment	7,843,137	937,807	295,130	8,485,814
Storm sewers	27,199,819	443,059	-	27,642,878
Streets, bridges, and sidewalks	60,837,113	413,000	-	61,250,113
Total capital assets being depreciated	<u>109,939,194</u>	<u>1,793,866</u>	<u>295,130</u>	<u>111,437,930</u>
Less accumulated depreciation for				
Land improvements	488,458	85,074	-	573,532
Buildings and improvements	3,295,107	300,498	-	3,595,605
Machinery and equipment	4,696,822	849,720	285,935	5,260,607
Storm sewers	6,221,145	550,206	-	6,771,351
Streets, bridges, and sidewalks	39,267,402	2,060,916	-	41,328,318
Total accumulated depreciation	<u>53,968,934</u>	<u>3,846,414</u>	<u>285,935</u>	<u>57,529,413</u>
Total capital assets being depreciated, net	<u>55,970,260</u>	<u>(2,052,548)</u>	<u>9,195</u>	<u>53,908,517</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 112,515,509</u>	<u>\$ (1,044,926)</u>	<u>\$ 9,195</u>	<u>\$ 111,461,388</u>

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

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 187,050
Public safety	164,201
Public works	<u>2,783,189</u>
Total governmental funds	3,134,440
Internal service funds	<u>711,974</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 3,846,414</u></u>

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

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 2,657,578	\$ -	\$ -	\$ 2,657,578
Construction in progress	180,692	67,177	87,440	160,429
Total capital assets not being depreciated	2,838,270	67,177	87,440	2,818,007
Capital assets being depreciated				
Land improvements	1,382,452	-	-	1,382,452
Building, structures, and distribution systems	94,512,957	639,600	-	95,152,557
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	2,258,971	232,534	13,763	2,477,742
Total capital assets being depreciated	98,326,985	872,134	13,763	99,185,356
Less accumulated depreciation for				
Land improvements	956,535	60,272	-	1,016,807
Building, structures, and distribution systems	49,061,150	1,793,250	-	50,854,400
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	1,485,979	99,278	13,763	1,571,494
Total accumulated depreciation	51,676,269	1,952,800	13,763	53,615,306
Total capital assets being depreciated, net	46,650,716	(1,080,666)	-	45,570,050
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 49,488,986	\$ (1,013,489)	\$ 87,440	\$ 48,388,057

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, 2011 in the amount of \$340,715, 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
<b>GOVERNMENTAL ACTIVITIES</b>					
Developer notes	\$ 3,083,100	\$ 1,892,100	\$ 36,000	\$ 4,939,200	\$ -
General obligation bonds payable	15,185,000	-	535,000	14,650,000	540,000
Tax increment financing bonds payable	24,845,000	-	1,065,000	23,780,000	1,115,000
Less deferred amounts for					
Issuance costs	(816,274)	-	(51,547)	(764,727)	-
Loss on refunding	(1,109,000)	-	(77,400)	(1,031,600)	-
Plus issuance premiums	282,363	-	15,205	267,158	-
Capital lease	-	124,455	28,699	95,756	11,732
Net pension obligation	152,959	6,436	-	159,395	-
Net other postemployment benefit obligation	780,709	410,471	-	1,191,180	-
Compensated absences	1,004,053	361,427	285,138	1,080,342	341,070
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 43,407,910</b>	<b>\$ 2,794,889</b>	<b>\$ 1,836,095</b>	<b>\$ 44,366,704</b>	<b>\$ 2,007,802</b>

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

6. LONG-TERM DEBT (Continued)

a. Summary of Long-Term Debt (Continued)

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.

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
Net other postemployment benefit obligation	\$ 223,473	\$ 117,777	\$ -	\$ 341,250	\$ -
Compensated absences payable	408,848	116,148	143,124	381,872	132,475
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 632,321</b>	<b>\$ 233,925</b>	<b>\$ 143,124</b>	<b>\$ 723,122</b>	<b>\$ 132,475</b>

b. Developer Notes

Developer notes are issued to reimburse developers for qualifying costs incurred in the tax increment financing (TIF) districts and are expected to be repaid solely from tax increment financing revenues. None of the developer notes produced a capital asset owned by the Village.

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	\$ -	\$ 36,000	\$ 1,695,000
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.	904,100	42,600	-	946,700
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	1,849,500	-	2,297,500
<b>TOTAL DEVELOPER NOTES</b>	<b>\$ 3,083,100</b>	<b>\$ 1,892,100</b>	<b>\$ 36,000</b>	<b>\$ 4,939,200</b>

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

6. LONG-TERM DEBT (Continued)

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.

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				
*\$4,545,000 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, proceeds of which were used to construct a fire station for the fire protection district.	\$ 4,205,000	\$ -	\$ 180,000	\$ 4,025,000
\$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	-	355,000	10,625,000
<b>TOTAL</b>	<b>\$15,185,000</b>	<b>\$ -</b>	<b>\$ 535,000</b>	<b>\$ 14,650,000</b>

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

Fiscal Year Ending April 30,	Governmental Activities	
	Principal	Interest
2012	\$ 540,000	\$ 542,169
2013	550,000	527,669
2014	555,000	512,769
2015	790,000	497,669
2016	820,000	474,769
2017-2021	4,650,000	1,929,942
2022-2026	4,860,000	956,104
2027-2031	1,885,000	178,040
<b>TOTAL</b>	<b>\$ 14,650,000</b>	<b>\$ 5,619,131</b>

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

6. LONG-TERM DEBT (Continued)

d. Tax Increment Financing Bonds

Tax increment financing (TIF) 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. None of the TIF bonds produced a capital asset owned by the Village.

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.	\$ 24,845,000	\$ -	\$ 1,065,000	\$ 23,780,000
<b>TOTAL</b>	<b>\$ 24,845,000</b>	<b>\$ -</b>	<b>\$ 1,065,000</b>	<b>\$ 23,780,000</b>

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

Fiscal Year Ending April 30,	Principal	Interest
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	1,590,000	1,010,618
2017-2021	10,975,000	3,504,912
2022-2026	5,640,000	476,840
<b>TOTAL</b>	<b>\$ 23,780,000</b>	<b>\$ 9,815,406</b>

e. Capital Lease

One capital lease is being used to finance new police department software.

Issue	Balances May 1	Issuances	Reductions	Balances April 30
\$124,455 Capital Lease dated March 28, 2011, due in annual installments of \$11,732 through 2021.	\$ -	\$ 124,455	\$ 28,699	\$ 95,756
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 124,455</b>	<b>\$ 28,699</b>	<b>\$ 95,756</b>

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

6. LONG-TERM DEBT (Continued)

e. Capital Lease (Continued)

Annual debt service requirements to maturity for the capital lease is as follows:

Fiscal Year Ending April 30,	Principal	Interest
2012	\$ 11,732	\$ -
2013	11,732	-
2014	11,732	-
2015	11,732	-
2016	11,732	-
2017-2021	37,096	-
<b>TOTAL</b>	<b>\$ 95,756</b>	<b>\$ -</b>

f. Noncommitment Debt

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

g. 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, 2011, 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.

h. Advance Refunding

In prior years, the Village advance refunded one bond issue that met the definition of an in-substance defeasance. As a result, neither the escrowed assets nor the refunded bonds are recorded in these financial statements. \$5,655,000 of the 2005 General Obligation bonds (call date December 15, 2013) were outstanding and being paid from escrow as of April 30, 2011.

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

7. INDIVIDUAL FUND DISCLOSURES

a. Due To/From Other Funds

Due to/from other funds at April 30, 2011 consisted of the following:

Fund	Due From	Due To
General Golf	\$ 33,159	\$ -
Developer Deposits Capital Projects	11,273	-
Capital Projects Developer Deposits	-	11,273
Golf General	-	33,159
<b>TOTAL</b>	<b>\$ 44,432</b>	<b>\$ 44,432</b>

The purpose of the due to/from other funds is to cover temporary deficits in the funds balance in the internal pooled cash and investments. Repayment is expected within one year.

b. Advances To/From Other Funds

Advances to/from other funds at April 30, 2011 consisted of the following:

Fund	Advances To	Advances From
Route 59 & Lake TIF Sewer	\$ -	\$ 1,250,000
Developer Deposits Municipal Building	-	1,865,801 279,989
Total Route 59 & Lake TIF	-	3,395,790
Developer Deposits Route 59 & Lake TIF	1,865,801	-
Municipal Building Route 59 & Lake TIF	279,989	-
Sewer Route 59 & Lake TIF	1,250,000	-
<b>TOTAL</b>	<b>\$ 3,395,790</b>	<b>\$ 3,395,790</b>

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

7. INDIVIDUAL FUND DISCLOSURES (Continued)

b. Advances To/From Other Funds (Continued)

The purpose of the advances is as follows:

- \$1,865,801 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.

c. Transfers

Interfund transfers during the year ended April 30, 2011 consisted of the following:

Fund	Transfers In	Transfers Out
Major Governmental Funds		
General	\$ 283,250	\$ -
Debt Service	29,880	-
Developer Deposits	-	65,000
Rt. 59 & Lake TIF	-	-
Total Major Governmental Funds	313,130	65,000
Nonmajor Governmental Funds		
Capital Project		
Capital Projects	65,000	-
Municipal Building	-	-
Brewster Creek Municipal TIF	-	29,880
Total Nonmajor Governmental Funds	65,000	29,880
Major Enterprise Funds		
Water	-	120,000
Sewer	-	80,000
Golf	-	68,250
Total Major Enterprise Funds	-	268,250
Nonmajor Enterprise Funds		
Parking	-	15,000
Total Nonmajor Enterprise Funds	-	15,000
TOTAL	\$ 378,130	\$ 378,130

7. INDIVIDUAL FUND DISCLOSURES (Continued)

c. Transfers (Continued)

The purpose of significant transfers is as follows:

- \$120,000 from Water Fund to General Fund for liability insurance and general administrative costs.

8. COMMITMENTS

The Village has certain contracts in various funds for construction projects which were in progress at April 30, 2011. Remaining commitments under these contracts approximated \$1,340,296.

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.

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Membership

At April 30, 2010 (the latest information available), 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><u>160</u></u>
 Participating employers	 <u><u>1</u></u>

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, 2011, retirees contributed \$74,302 and the Village contributed \$33,296. 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's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for April 30, 2009, 2010, and 2011 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2009	\$ 363,300	\$ 27,605	7.60%	\$ 667,743
April 30, 2010	366,986	30,547	8.32%	1,004,182
April 30, 2011	561,544	33,296	5.93%	1,532,430

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

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9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation (NOPEBO) as of April 30, 2011 was calculated as follows:

Annual required contribution	\$ 552,936
Interest on net OPEB obligation	45,188
Adjustment to annual required contribution	<u>(36,580)</u>
Annual OPEB cost	561,544
Contributions made	<u>33,296</u>
Increase in net OPEB obligation	528,248
Net OPEB obligation beginning of year	<u>1,004,182</u>
<b>NET OPEB OBLIGATION END OF YEAR</b>	<u><u>\$ 1,532,430</u></u>

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.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation (Continued)

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 advance funded 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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) 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.

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

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10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten 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, 2010 was 12.11% 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, 2011, the Police Pension Plan's membership consisted of:

Retirees and beneficiaries currently receiving benefits	18
Terminated employees entitled to benefits but not yet receiving them	3
Current employees	
Vested	34
Nonvested	20
	<hr/>
TOTAL	<u>75</u>

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older 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 credited 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.

Tier 2 employees (those hired as police officers on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of  $\frac{1}{2}$  of the annual change in the Consumer Price Index or 3.00% compounded. 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 ten years may retire at or after age 50 and receive a reduced benefit (i.e.,  $\frac{1}{2}$ % for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or  $\frac{1}{2}$  of the change in the Consumer Price Index for the proceeding calendar year.

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 January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Police Pension Plan as required by Illinois Compiled Statutes. For the year ended April 30, 2011, the Village's contribution was 25.8% of covered payroll.

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

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10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

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.

c. Annual Pension Costs

The annual pension costs (APC) and the net pension obligation (NPO) as of April 30, 2011 were derived from the actuarial valuations performed as of the dates and using the assumptions noted below:

	Illinois Municipal Retirement	Police Pension
Actuarial valuation date	December 31, 2008	April 30, 2010
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	30 Years, Open	23 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)	2009	\$ 934,906	2009	\$ 989,640
	2010	924,769	2010	1,033,823
	2011	1,004,930	2011	1,131,793
Actual contribution	2009	\$ 934,906	2009	\$ 959,258
	2010	924,769	2010	1,042,774
	2011	1,004,930	2011	1,125,357
Percentage of APC contributed	2009	100.00%	2009	96.93%
	2010	100.00%	2010	100.87%
	2011	100.00%	2011	99.43%
NPO (asset)	2009	\$ -	2009	\$ 161,910
	2010	-	2010	152,959
	2011	-	2011	159,395

The NPO (asset), as of April 30, 2011 has been calculated as follows:

	Police Pension
Annual required contributions	\$ 1,129,933
Interest on net pension obligation	11,472
Adjustment to annual required contribution	(9,612)
Annual pension cost	1,131,793
Contributions made	1,125,357
Increase (decrease) in net pension obligation (asset)	6,436
Net pension obligation (asset) beginning of year	152,959
<b>NET PENSION OBLIGATION (ASSET), END OF YEAR</b>	<b>\$ 159,395</b>

The NPO is reported as a liability in the Village's governmental activities column in the government-wide financial statements at April 30, 2011.

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

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10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2011, based on actuarial valuations performed as of the same date for the Police Pension Plan and as of December 31, 2010 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 10c except that the funded status of the police pension plan was calculated using the projected unit credit actuarial cost method (which did not result in a significant difference from the previous actuarial cost method used) and a thirty year closed amortization period:

	Illinois Municipal Retirement	Police Pension
Actuarial accrued liability (AAL)	\$ 22,932,759	\$ 29,517,077
Actuarial value of plan assets	16,979,229	22,827,894
Unfunded actuarial accrued liability (UAAL)	5,953,530	6,689,183
Funded ratio (actuarial value of plan assets/AAL)	74.04%	77.34%
Covered payroll (active plan members)	\$ 8,176,153	\$ 4,362,986
UAAL as a percentage of covered payroll	72.82%	153.32%

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, 2011, approximately \$48,003 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, 2011 was \$10,000.

**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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes	\$ 15,601,859	\$ 15,601,859	\$ 16,043,474
Licenses and permits	1,531,500	1,531,500	1,850,236
Intergovernmental	158,133	158,133	344,281
Fines	407,500	407,500	289,740
Investment income	225,250	225,250	31,492
Miscellaneous	444,000	444,000	550,532
<b>Total revenues</b>	<b>18,368,242</b>	<b>18,368,242</b>	<b>19,109,755</b>
<b>EXPENDITURES</b>			
General government	5,727,612	5,727,612	5,307,105
Public safety	10,472,891	10,472,891	10,500,963
Public works	3,370,893	3,370,893	3,612,964
<b>Total expenditures</b>	<b>19,571,396</b>	<b>19,571,396</b>	<b>19,421,032</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,203,154)</b>	<b>(1,203,154)</b>	<b>(311,277)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	668,250	668,250	283,250
Capital lease issued	-	-	124,455
<b>Total other financing sources (uses)</b>	<b>668,250</b>	<b>668,250</b>	<b>407,705</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (534,904)</b>	<b>\$ (534,904)</b>	<b>96,428</b>
<b>FUND BALANCE, MAY 1</b>			<b>11,679,350</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 11,775,778</b>

(See independent auditor's report.)

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

April 30, 2011

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial 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)
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%
2010	16,979,229	22,932,759	74.04%	5,953,530	8,176,153	72.82%

(See independent auditor's report.)

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

April 30, 2011

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)
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%
2011	22,827,894	29,517,077	77.34%	6,689,183	4,362,986	153.32%

(See independent auditor's report.)

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

April 30, 2011

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 (Overfunded) AAL (OAAL) (UAAL) (2) - (1)	(5) Active Members Covered Payroll	(6) UAAL (OAAL) 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%
2011	N/A	N/A	N/A	N/A	N/A	N/A

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

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

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2011

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2011	1,004,930	1,004,930	100.00%

(See independent auditor's report.)

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

April 30, 2011

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2011	1,125,357	1,129,933	99.60%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2011

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<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%
2011	33,296	552,936	6.02%

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, 2011

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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 Municipal TIF Fund which had no expenditures. 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 2011.

Expenditures exceeded budget in the following fund:

Fund	Budget	Actual
Municipal Building	\$ -	\$ 840

**MAJOR GOVERNMENTAL FUNDS**

VILLAGE OF BARTLETT, ILLINOIS  
SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property			
General	\$ 7,075,000	\$ 7,075,000	\$ 7,262,258
Police pension	1,086,859	1,086,859	1,083,305
Road and bridge	110,000	110,000	138,071
State replacement	40,000	40,000	47,121
Sales	1,950,000	1,950,000	1,953,494
State income	3,015,000	3,015,000	3,227,976
Telecommunication	1,565,000	1,565,000	1,436,271
Local use	475,000	475,000	597,543
Real estate transfer	285,000	285,000	297,435
	<hr/>		
Total taxes	15,601,859	15,601,859	16,043,474
	<hr/>		
Licenses and permits			
Vehicle licenses	310,000	310,000	306,320
Vehicle license penalties	-	-	12,495
Business licenses	40,000	40,000	46,285
Contractor licenses	50,000	50,000	53,690
Liquor-bar licenses	33,000	33,000	51,719
Dog licenses	700	700	760
Building permit fees	269,025	269,025	398,085
Erosion control permits	1,000	1,000	175
Antenna license fees	137,775	137,775	184,863
Plan review fees	70,000	70,000	17,595
Elevator inspections	4,000	4,000	3,784
Street signs	-	-	124
Landscaping fees	-	-	4,500
Franchise fees			
Cable television	448,000	448,000	539,804
Garbage	168,000	168,000	230,037
	<hr/>		
Total licenses and permits	1,531,500	1,531,500	1,850,236
	<hr/>		
Intergovernmental			
Grants and program	158,133	158,133	226,106
Liaison officer reimbursement	-	-	118,175
	<hr/>		
Total intergovernmental	158,133	158,133	344,281
	<hr/>		
Fines			
Village	62,500	62,500	59,632
County	245,000	245,000	175,308
Towing/impounding fees	100,000	100,000	54,800
	<hr/>		
Total fines	407,500	407,500	289,740
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(This schedule is continued on the following page.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Investment income			
Interest	\$ 225,250	\$ 225,250	\$ 31,492
Miscellaneous			
FOIA requests fees	5,000	5,000	4,886
Mining royalties	75,000	75,000	73,264
Miscellaneous income	350,000	350,000	380,443
Sale of cemetery lots	1,000	1,000	1,740
IRMA reimbursements	10,000	10,000	82,959
Yard waste bags	3,000	3,000	7,240
Total miscellaneous	444,000	444,000	550,532
TOTAL REVENUES	\$ 18,368,242	\$ 18,368,242	\$ 19,109,755

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
<b>GENERAL GOVERNMENT</b>			
Village board and administration			
Personnel services			
Regular salaries	\$ 717,846	\$ 717,846	\$ 735,821
Overtime salaries	5,000	5,000	5,007
Employee retirement contribution	131,580	131,580	122,709
Employee group insurance	82,500	82,500	92,676
<b>Total personnel services</b>	<b>936,926</b>	<b>936,926</b>	<b>956,213</b>
Commodities			
Office supplies	4,200	4,200	2,767
Postage	2,000	2,000	3,216
Automotive supplies	750	750	355
Subscriptions and publications	300	300	313
<b>Total commodities</b>	<b>7,250</b>	<b>7,250</b>	<b>6,651</b>
Other charges			
Professional development	21,384	21,384	14,877
Dues	60,560	60,560	60,188
Community relations	48,300	48,300	60,173
Contingencies	10,000	10,000	7,599
Historical society	9,000	9,000	9,071
<b>Total other charges</b>	<b>149,244</b>	<b>149,244</b>	<b>151,908</b>
Capital outlay			
Machinery and equipment	-	-	4,097
Central services	49,796	49,796	49,796
Vehicle replacement	4,000	4,000	4,000
<b>Total village board and administration</b>	<b>1,147,216</b>	<b>1,147,216</b>	<b>1,172,665</b>
Professional services			
Contractual services			
Financial consultant	1,250	1,250	1,350
Professional planners	25,000	25,000	-
Legal services	467,800	467,800	359,144
Engineering services	150,000	150,000	66,053
<b>Total contractual services</b>	<b>644,050</b>	<b>644,050</b>	<b>426,547</b>

(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, 2011

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Professional services (Continued)			
Other charges			
Contingencies	\$ 65,000	\$ 65,000	\$ 1,868
Total professional services	709,050	709,050	428,415
Liability insurance			
Other charges			
IRMA premiums	518,500	518,500	487,163
IRMA deductible payments	50,000	50,000	88,836
Total liability insurance	568,500	568,500	575,999
Finance department			
Personnel services			
Regular salaries	810,794	810,794	821,947
Overtime salaries	5,500	5,500	2,166
Employee retirement contribution	157,912	157,912	154,066
Employee group insurance	178,750	178,750	196,178
Total personnel services	1,152,956	1,152,956	1,174,357
Contractual services			
Service agreements	1,830	1,830	1,465
Ordinance codification	9,000	9,000	3,303
Audit services	45,000	45,000	41,192
Legal publications	8,000	8,000	4,948
Advertising	500	500	83
Other contractual services	15,450	15,450	17,681
Total contractual services	79,780	79,780	68,672
Commodities			
Office supplies	10,000	10,000	8,706
Recycling supplies	6,500	6,500	6,903
Postage	25,000	25,000	23,007
Subscriptions and publications	1,540	1,540	1,256
Total commodities	43,040	43,040	39,872
Other charges			
Professional development	6,050	6,050	2,218
Dues	1,795	1,795	1,652
Contingencies	2,500	2,500	1,680
Total other charges	10,345	10,345	5,550

(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, 2011

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department (Continued)			
Central services	\$ 55,362	\$ 55,362	\$ 55,362
Total finance department	1,341,483	1,341,483	1,343,813
Community development			
Personnel services			
Regular salaries	619,946	619,946	635,957
Overtime salaries	6,000	6,000	1,629
Temporary salaries	6,000	6,000	-
Employee retirement contribution	122,810	122,810	118,245
Employee group insurance	112,750	112,750	126,448
Total personnel services	867,506	867,506	882,279
Contractual services			
Document imaging services	2,000	2,000	-
Vehicle maintenance	1,000	1,000	1,532
Total contractual services	3,000	3,000	1,532
Commodities			
Materials and supplies	7,600	7,600	2,011
Subscriptions and publications	1,500	1,500	832
Automotive supplies	7,800	7,800	2,401
Office supplies	3,000	3,000	1,599
Postage	2,500	2,500	1,727
Total commodities	22,400	22,400	8,570
Other charges			
Professional development	8,730	8,730	2,187
Rebates	155,000	155,000	48,003
Dues	4,170	4,170	3,118
Contingencies	1,000	1,000	77
Total other charges	168,900	168,900	53,385
Capital outlay			
Machinery and equipment	-	-	-
Central services	41,437	41,437	41,437
Vehicle replacement	6,374	6,374	6,374
Total community development	1,109,617	1,109,617	993,577

(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, 2011

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Building department			
Personnel services			
Regular salaries	\$ 489,643	\$ 489,643	\$ 497,702
Overtime salaries	1,000	1,000	-
Temporary salaries	4,000	4,000	883
Employee retirement contribution	96,748	96,748	91,505
Employee group insurance	96,250	96,250	105,492
Total personnel services	687,641	687,641	695,582
Contractual services			
Equipment rentals	300	300	225
Uniform rentals	900	900	-
Elevator inspections	6,427	6,427	3,606
Vehicle maintenance	5,000	5,000	1,149
Microfilm services	1,000	1,000	1,000
Plan review services	70,000	70,000	18,563
Total contractual services	83,627	83,627	24,543
Commodities			
Automotive supplies	5,000	5,000	4,812
Office supplies	6,210	6,210	3,295
Postage	1,500	1,500	1,591
Subscriptions and publications	565	565	31
Total commodities	13,275	13,275	9,729
Other charges			
Professional development	7,015	7,015	3,149
Dues	635	635	366
Contingencies	400	400	114
Total other charges	8,050	8,050	3,629
Central services	48,529	48,529	48,529
Vehicle replacement	10,624	10,624	10,624
Total building department	851,746	851,746	792,636
Total general government	5,727,612	5,727,612	5,307,105

(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, 2011

	Original Budget	Final Budget	Actual
<b>PUBLIC SAFETY</b>			
Police protection			
Personnel services			
Regular salaries	\$ 5,426,604	\$ 5,426,604	\$ 5,470,767
Overtime salaries	475,000	475,000	419,490
Crossing guard	132,261	132,261	129,724
Employee retirement contribution	573,155	573,155	545,340
Employee group insurance	990,000	990,000	1,075,732
<b>Total personnel services</b>	<b>7,597,020</b>	<b>7,597,020</b>	<b>7,641,053</b>
Contractual services			
Equipment rentals	19,210	19,210	27,725
Service agreements	109,467	109,467	41,238
Computer services	51,000	51,000	15,118
Advertising	3,000	3,000	100
Towing	500	500	-
Impounding animals	3,000	3,000	4,076
Vehicle maintenance	51,000	51,000	37,894
Vehicle set up	46,350	46,350	29,219
Auto body repairs	7,500	7,500	1,633
Communications	490,000	490,000	488,676
<b>Total contractual services</b>	<b>781,027</b>	<b>781,027</b>	<b>645,679</b>
Commodities			
Materials and supplies	38,550	38,550	42,617
Uniforms	77,666	77,666	71,966
Shooting range supplies	30,997	30,997	30,785
Subscriptions and publications	6,097	6,097	6,804
Office supplies	25,000	25,000	16,749
Postage	6,800	6,800	5,517
Equipment maintenance materials	9,000	9,000	6,156
Automotive supplies	159,000	159,000	128,004
<b>Total commodities</b>	<b>353,110</b>	<b>353,110</b>	<b>308,598</b>
Other charges			
Professional development	70,000	70,000	85,630
Planning and research	10,025	10,025	4,948
Dues	34,480	34,480	14,533
Community relations	43,500	43,500	45,921
Prisoner detention	1,000	1,000	881
Police and fire commission	13,700	13,700	13,657
Emergency management	9,000	9,000	1,146

(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, 2011

	Original Budget	Final Budget	Actual
<b>PUBLIC SAFETY (Continued)</b>			
Police protection (Continued)			
Other charges (Continued)			
Safety program	\$ 8,480	\$ 8,480	\$ 9,072
Contingencies	18,000	18,000	10,466
Capital lease payment	-	-	28,699
Total other charges	208,185	208,185	214,953
Capital outlay			
Machinery and equipment	39,653	39,653	136,620
Central services	283,921	283,921	283,921
Vehicle replacement	123,116	123,116	144,782
Police pension	1,086,859	1,086,859	1,125,357
Total public safety	10,472,891	10,472,891	10,500,963
<b>PUBLIC WORKS</b>			
Streets			
Personnel services			
Regular salaries	1,382,225	1,382,225	1,359,973
Overtime salaries	55,000	55,000	98,280
Temporary salaries	6,500	6,500	7,404
Employee retirement contribution	278,741	278,741	276,405
Employee group insurance	302,088	302,088	336,516
Total personnel services	2,024,554	2,024,554	2,078,578
Contractual services			
Uniform rentals	9,000	9,000	5,438
Equipment rentals	17,750	17,750	12,756
Advertising	500	500	1,967
Utilities	190,000	190,000	162,132
Snow plow contracts	100,000	100,000	401,754
Sidewalk and curb replacement	65,000	65,000	58,329
Tree trimming	20,000	20,000	15,715
Vehicle maintenance	40,000	40,000	26,510
Services to maintain streets	55,000	55,000	20,981
Services to maintain traffic signals	33,000	33,000	28,850
Total contractual services	530,250	530,250	734,432

(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, 2011

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Streets (Continued)			
Commodities			
Material supplies	\$ 78,500	\$ 78,500	\$ 63,351
Uniforms	3,000	3,000	2,533
Subscriptions and publications	400	400	389
Small tools	6,000	6,000	3,229
Safety equipment	3,000	3,000	665
Automotive supplies	87,000	87,000	107,501
Postage	500	500	855
Office supplies	4,000	4,000	1,732
Snow plowing salt	250,000	250,000	263,957
Ground maintenance materials	25,000	25,000	30,116
Building maintenance materials	8,000	8,000	4,439
Street light maintenance materials	28,000	28,000	27,001
Equipment maintenance materials	27,500	27,500	51,955
	<hr/>	<hr/>	<hr/>
Total commodities	520,900	520,900	557,723
Other charges			
Professional development	6,813	6,813	1,253
Dues	1,654	1,654	1,298
Stormwater maintenance	50,000	50,000	42,869
Contingencies	10,000	10,000	265
	<hr/>	<hr/>	<hr/>
Total other charges	68,467	68,467	45,685
Capital outlay			
Machinery and equipment	26,300	26,300	14,911
Tree purchases	20,000	20,000	1,213
	<hr/>	<hr/>	<hr/>
Total capital outlay	46,300	46,300	16,124
Central services	56,520	56,520	56,520
	<hr/>	<hr/>	<hr/>
Vehicle replacement	123,902	123,902	123,902
	<hr/>	<hr/>	<hr/>
Total public works	3,370,893	3,370,893	3,612,964
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 19,571,396	\$ 19,571,396	\$ 19,421,032

(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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Property taxes	\$ 1,069,525	\$ 1,069,525	\$ 1,028,368
Investment income	20,000	20,000	2,868
Miscellaneous	43,794	43,794	50,477
	<hr/>		
Total revenues	1,133,319	1,133,319	1,081,713
<hr/>			
<b>EXPENDITURES</b>			
General government			
Contractual services	3,000	3,000	1,050
Debt service			
Principal	535,000	535,000	535,000
Interest and fiscal charges	534,525	534,525	534,525
	<hr/>		
Total expenditures	1,072,525	1,072,525	1,070,575
<hr/>			
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	60,794	60,794	11,138
<hr/>			
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	29,880	29,880	29,880
	<hr/>		
Total other financing sources (uses)	29,880	29,880	29,880
<hr/>			
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 90,674</u>	<u>\$ 90,674</u>	41,018
<hr/>			
<b>FUND BALANCE, MAY 1</b>			<u>952,128</u>
<hr/>			
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 993,146</u></u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ -	\$ 16,871
Investment income	155,000	155,000	101,559
Developer contributions	24,650	24,650	8,091
Miscellaneous	-	-	68,976
<b>Total revenues</b>	<b>179,650</b>	<b>179,650</b>	<b>195,497</b>
<b>EXPENDITURES</b>			
Public works	-	-	85
Capital outlay	520,000	520,000	333,386
<b>Total expenditures</b>	<b>520,000</b>	<b>520,000</b>	<b>333,471</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(340,350)</b>	<b>(340,350)</b>	<b>(137,974)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(1,040,000)	(1,040,000)	(65,000)
<b>Total other financing sources (uses)</b>	<b>(1,040,000)</b>	<b>(1,040,000)</b>	<b>(65,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (1,380,350)</b>	<b>\$ (1,380,350)</b>	<b>(202,974)</b>
<b>FUND BALANCE, MAY 1</b>			<b>6,563,558</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 6,360,584</b>

(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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Property taxes	\$ 57,000	\$ 57,000	\$ 32,542
Investment income	-	-	9
Miscellaneous income	-	-	4,957
Total revenues	<u>57,000</u>	<u>57,000</u>	<u>37,508</u>
<b>EXPENDITURES</b>			
Public works			
Contractual services	48,000	48,000	-
Debt service			
Interest and fiscal charges	68,000	68,000	27,166
Total expenditures	<u>116,000</u>	<u>116,000</u>	<u>27,166</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(59,000)</u>	<u>(59,000)</u>	<u>10,342</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	59,000	59,000	-
Total other financing sources (uses)	<u>59,000</u>	<u>59,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>10,342</u>
<b>FUND BALANCE, MAY 1</b>			<u>-</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 10,342</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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 2,500,000	\$ 2,500,000	\$ 2,919,131
Sales taxes	-	-	14,977
Investment income	5,000	5,000	1,549
Total revenues	<u>2,505,000</u>	<u>2,505,000</u>	<u>2,935,657</u>
<b>EXPENDITURES</b>			
Capital outlay	1,740,000	1,740,000	42,600
Debt service			
Principal	1,065,000	1,065,000	1,101,000
Interest and fiscal charges	1,434,858	1,434,858	1,723,575
Total expenditures	<u>4,239,858</u>	<u>4,239,858</u>	<u>2,867,175</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,734,858)</u>	<u>(1,734,858)</u>	<u>68,482</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer notes issued	1,740,000	1,740,000	42,600
Total other financing sources (uses)	<u>1,740,000</u>	<u>1,740,000</u>	<u>42,600</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 5,142</u>	<u>\$ 5,142</u>	111,082
<b>FUND BALANCE, MAY 1</b>			<u>3,387,940</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 3,499,022</u>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Fund**

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

### **Capital Projects Funds**

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

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

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

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.

Bluff City Municipal Tax Increment Financing Fund - to account for the incremental property taxes used for municipal expenditures related to 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, 2011

	Special Revenue	Capital Projects
	Motor Fuel Tax	Capital Projects
<b>ASSETS</b>		
Cash and investments	\$ 1,298,602	\$ -
Restricted cash	-	-
Receivables, net of allowance for uncollectibles		
Due from other governments	85,450	94,150
Advances to other funds	-	-
Prepaid items	-	50,000
TOTAL ASSETS	\$ 1,384,052	\$ 144,150
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 167,726	\$ 23,182
Accrued payroll	-	-
Due to other funds	-	11,273
Deferred revenue	26,029	-
Total liabilities	193,755	34,455
<b>FUND BALANCES</b>		
Reserved for prepaid items	-	50,000
Reserved for highways and streets	1,190,297	-
Reserved for redevelopment	-	-
Reserved for advances to other funds	-	-
Unreserved		
Capital Projects	-	59,695
Total fund balances	1,190,297	109,695
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,384,052	\$ 144,150

Capital Projects						
Municipal Building	Town Center TIF	Brewster Creek Municipal TIF	Bluff City TIF Project	Bluff City Municipal TIF	Total	
\$ 495,356	\$ 435,601	\$ 245,754	\$ -	\$ 622	\$ 2,475,935	
-	66,780	-	-	-	66,780	
-	-	-	-	-	179,600	
279,989	-	-	-	-	279,989	
-	180,318	-	-	-	230,318	
<u>\$ 775,345</u>	<u>\$ 682,699</u>	<u>\$ 245,754</u>	<u>\$ -</u>	<u>\$ 622</u>	<u>\$ 3,232,622</u>	
\$ -	\$ 61,715	\$ 233	\$ -	\$ -	\$ 252,856	
-	-	28,565	-	-	28,565	
-	-	-	-	-	11,273	
-	-	-	-	-	26,029	
-	61,715	28,798	-	-	318,723	
-	180,318	-	-	-	230,318	
-	-	-	-	-	1,190,297	
-	440,666	216,956	-	622	658,244	
279,989	-	-	-	-	279,989	
495,356	-	-	-	-	555,051	
<u>775,345</u>	<u>620,984</u>	<u>216,956</u>	<u>-</u>	<u>622</u>	<u>2,913,899</u>	
<u>\$ 775,345</u>	<u>\$ 682,699</u>	<u>\$ 245,754</u>	<u>\$ -</u>	<u>\$ 622</u>	<u>\$ 3,232,622</u>	

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2011

	Special Revenue	Capital Projects
	Motor Fuel Tax	Capital Projects
<b>REVENUES</b>		
Taxes		
Property	\$ -	\$ -
Intergovernmental	1,408,835	83,488
Investment income	2,417	528
Developer contributions	-	-
Miscellaneous	-	144
<b>Total revenues</b>	<b>1,411,252</b>	<b>84,160</b>
<b>EXPENDITURES</b>		
Public works		
Contractual services	-	-
Personnel services	-	-
Intergovernmental	-	-
Capital outlay	1,004,407	529,072
Debt service		
Interest and fiscal charges	-	-
<b>Total expenditures</b>	<b>1,004,407</b>	<b>529,072</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>406,845</b>	<b>(444,912)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	-	65,000
Transfers (out)	-	-
Developer notes issued	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>65,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>406,845</b>	<b>(379,912)</b>
<b>FUND BALANCES, MAY 1</b>	<b>783,452</b>	<b>489,607</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 1,190,297</b>	<b>\$ 109,695</b>

Capital Projects					
Municipal Building	Town Center TIF	Brewster Creek Municipal TIF	Bluff City TIF Project	Bluff City Municipal TIF	Total
\$ -	\$ 418,387	\$ 416,919	\$ 9,742	\$ 622	\$ 845,670
-	-	-	-	-	1,492,323
3,627	1,875	928	-	-	9,375
2,207	-	-	-	-	2,207
-	66,780	-	-	-	66,924
5,834	487,042	417,847	9,742	622	2,416,499
-	78,185	9,197	-	-	87,382
-	-	397,327	-	-	397,327
-	287,278	-	-	-	287,278
840	905,937	-	1,849,500	-	4,289,756
-	-	-	9,742	-	9,742
840	1,271,400	406,524	1,859,242	-	5,071,485
4,994	(784,358)	11,323	(1,849,500)	622	(2,654,986)
-	-	-	-	-	65,000
-	-	(29,880)	-	-	(29,880)
-	-	-	1,849,500	-	1,849,500
-	-	(29,880)	1,849,500	-	1,884,620
4,994	(784,358)	(18,557)	-	622	(770,366)
770,351	1,405,342	235,513	-	-	3,684,265
\$ 775,345	\$ 620,984	\$ 216,956	\$ -	\$ 622	\$ 2,913,899

(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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Intergovernmental	\$ 1,075,000	\$ 1,075,000	\$ 1,408,835
Investment income	15,000	15,000	2,417
Total revenues	<u>1,090,000</u>	<u>1,090,000</u>	<u>1,411,252</u>
<b>EXPENDITURES</b>			
Capital outlay	<u>1,626,500</u>	<u>1,626,500</u>	<u>1,004,407</u>
Total expenditures	<u>1,626,500</u>	<u>1,626,500</u>	<u>1,004,407</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(536,500)</u>	<u>(536,500)</u>	<u>406,845</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(35,000)</u>	<u>(35,000)</u>	-
Total other financing sources (uses)	<u>(35,000)</u>	<u>(35,000)</u>	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (571,500)</u>	<u>\$ (571,500)</u>	406,845
FUND BALANCE, MAY 1			<u>783,452</u>
FUND BALANCE, APRIL 30			<u>\$ 1,190,297</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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Intergovernmental	\$ 2,170,320	\$ 2,170,320	\$ 83,488
Investment income	5,000	5,000	528
Miscellaneous income	-	-	144
<b>Total revenues</b>	<b>2,175,320</b>	<b>2,175,320</b>	<b>84,160</b>
<b>EXPENDITURES</b>			
Capital outlay	2,945,320	2,945,320	529,072
<b>Total expenditures</b>	<b>2,945,320</b>	<b>2,945,320</b>	<b>529,072</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(770,000)</b>	<b>(770,000)</b>	<b>(444,912)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	186,000	186,000	65,000
<b>Total other financing sources (uses)</b>	<b>186,000</b>	<b>186,000</b>	<b>65,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (584,000)</b>	<b>\$ (584,000)</b>	<b>(379,912)</b>
<b>FUND BALANCE, MAY 1</b>			<b>489,607</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 109,695</b>

(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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Investment income	\$ 2,000	\$ 2,000	\$ 3,627
Developer contributions	1,600	1,600	2,207
Total revenues	<u>3,600</u>	<u>3,600</u>	<u>5,834</u>
<b>EXPENDITURES</b>			
Capital outlay	-	-	840
Total expenditures	<u>-</u>	<u>-</u>	<u>840</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>3,600</u>	<u>3,600</u>	<u>4,994</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(15,000)	(15,000)	-
Total other financing sources (uses)	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (11,400)</u>	<u>\$ (11,400)</u>	4,994
FUND BALANCE, MAY 1			<u>770,351</u>
FUND BALANCE, APRIL 30			<u>\$ 775,345</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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Property taxes	\$ 725,000	\$ 725,000	\$ 418,387
Investment income	20,000	20,000	1,875
Miscellaneous	-	-	66,780
<b>Total revenues</b>	<b>745,000</b>	<b>745,000</b>	<b>487,042</b>
<b>EXPENDITURES</b>			
Public works			
Contractual services	212,000	212,000	78,185
Intergovernmental			
TIF refund	45,000	45,000	287,278
Capital outlay	1,109,710	1,109,710	905,937
<b>Total expenditures</b>	<b>1,366,710</b>	<b>1,366,710</b>	<b>1,271,400</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 2,111,710</b>	<b>\$ 2,111,710</b>	<b>(784,358)</b>
<b>FUND BALANCE, MAY 1</b>			<b>1,405,342</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 620,984</b>

(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, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Property taxes	\$ 350,000	\$ 350,000	\$ 416,919
Investment income	5,000	5,000	928
Total revenues	<u>355,000</u>	<u>355,000</u>	<u>417,847</u>
<b>EXPENDITURES</b>			
Public works			
Contractual services	71,700	71,700	9,197
Personnel services	385,047	385,047	397,327
Total expenditures	<u>456,747</u>	<u>456,747</u>	<u>406,524</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(101,747)</u>	<u>(101,747)</u>	<u>11,323</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(29,880)	(29,880)	(29,880)
Total other financing sources (uses)	<u>(29,880)</u>	<u>(29,880)</u>	<u>(29,880)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (131,627)</u></u>	<u><u>\$ (131,627)</u></u>	<u>(18,557)</u>
<b>FUND BALANCE, MAY 1</b>			<u>235,513</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 216,956</u></u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
BLUFF CITY TIF PROJECT FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Property taxes	\$ -	\$ -	\$ 9,742
Total revenues	-	-	9,742
<b>EXPENDITURES</b>			
Capital outlay	2,831,937	2,831,937	1,849,500
Debt service			
Interest	-	-	9,742
Total expenditures	2,831,937	2,831,937	1,859,242
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(2,831,937)</b>	<b>(2,831,937)</b>	<b>(1,849,500)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer notes issued	2,831,937	2,831,937	1,849,500
Total other financing sources (uses)	2,831,937	2,831,937	1,849,500
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

(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, 2011

	Original Budget	Final Budget	Actual
<b>ADDITIONS</b>			
Contributions			
Employer contributions	\$ 1,086,859	\$ 1,086,859	\$ 1,125,357
Employee contributions	440,000	440,000	472,461
Total contributions	<u>1,526,859</u>	<u>1,526,859</u>	<u>1,597,818</u>
Investment income			
Net appreciation in fair value of investments	-	-	1,448,415
Interest	425,000	425,000	508,088
Total investment income	425,000	425,000	1,956,503
Less investment expense	(77,000)	(77,000)	(72,959)
Net investment income	<u>348,000</u>	<u>348,000</u>	<u>1,883,544</u>
Total additions	<u>1,874,859</u>	<u>1,874,859</u>	<u>3,481,362</u>
<b>DEDUCTIONS</b>			
Pension benefits	875,000	875,000	780,206
Refunds	10,000	10,000	-
Administrative expenses	13,850	13,850	10,179
Total deductions	<u>898,850</u>	<u>898,850</u>	<u>790,385</u>
NET INCREASE	<u>\$ 976,009</u>	<u>\$ 976,009</u>	2,690,977
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
May 1			<u>20,357,016</u>
April 30			<u>\$ 23,047,993</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, 2011

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	Balances May 1	Additions	Deductions	Balances April 30
<b>ASSETS</b>				
Cash and investments	\$ 868,088	\$ 1,271,225	\$ 1,286,354	\$ 852,959
<b>TOTAL ASSETS</b>	<b>\$ 868,088</b>	<b>\$ 1,271,225</b>	<b>\$ 1,286,354</b>	<b>\$ 852,959</b>
<b>LIABILITIES</b>				
Due to bondholders	\$ 868,088	\$ 1,271,225	\$ 1,286,354	\$ 852,959
<b>TOTAL LIABILITIES</b>	<b>\$ 868,088</b>	<b>\$ 1,271,225</b>	<b>\$ 1,286,354</b>	<b>\$ 852,959</b>

(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, 2011

	Central Services	Vehicle Replacement	Total
<b>CURRENT ASSETS</b>			
Cash and investments	\$ 1,066,139	\$ 1,351,968	\$ 2,418,107
Prepaid expenses	23,432	-	23,432
<b>Total current assets</b>	<b>1,089,571</b>	<b>1,351,968</b>	<b>2,441,539</b>
<b>CAPITAL ASSETS</b>			
Depreciable, net of accumulated depreciation	99,224	2,134,806	2,234,030
<b>Total capital assets</b>	<b>99,224</b>	<b>2,134,806</b>	<b>2,234,030</b>
<b>Total assets</b>	<b>1,188,795</b>	<b>3,486,774</b>	<b>4,675,569</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	23,742	132,960	156,702
Accrued payroll	10,091	-	10,091
Compensated absences payable	17,740	-	17,740
<b>Total current liabilities</b>	<b>51,573</b>	<b>132,960</b>	<b>184,533</b>
<b>NONCURRENT LIABILITIES</b>			
Other postemployment benefits obligation	20,613	-	20,613
<b>Total noncurrent liabilities</b>	<b>20,613</b>	<b>-</b>	<b>20,613</b>
<b>Total liabilities</b>	<b>72,186</b>	<b>132,960</b>	<b>205,146</b>
<b>NET ASSETS</b>			
Invested in capital assets	99,224	2,134,806	2,234,030
Unrestricted	1,017,385	1,219,008	2,236,393
<b>TOTAL NET ASSETS</b>	<b>\$ 1,116,609</b>	<b>\$ 3,353,814</b>	<b>\$ 4,470,423</b>

(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, 2011

	Central Services	Vehicle Replacement	Total
<b>OPERATING REVENUES</b>			
Charges for services			
General fund	\$ 535,565	\$ 289,682	\$ 825,247
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>366,550</u>	<u>1,164,275</u>
<b>OPERATING EXPENSES</b>			
Personnel services			
Regular salaries	245,269	-	245,269
Overtime salaries	1,055	-	1,055
Unemployment benefits	3,677	-	3,677
Contractual services			
Service agreements	135,612	-	135,612
Computer services	87,464	-	87,464
Printing services	66,175	-	66,175
Personnel testing	1,692	-	1,692
Building maintenance services	79,539	-	79,539
Telephone	109,673	-	109,673
Commodities			
Materials and supplies	29,582	-	29,582
Building maintenance supplies	2,091	-	2,091
Capital outlay	56,381	4,500	60,881
Other charges	25,135	-	25,135
Employee retirement contribution	44,478	-	44,478
Employee group insurance	47,420	-	47,420
Total operating expenses	<u>935,243</u>	<u>4,500</u>	<u>939,743</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(137,518)	362,050	224,532
DEPRECIATION	<u>53,041</u>	<u>658,933</u>	<u>711,974</u>
OPERATING INCOME (LOSS)	<u>(190,559)</u>	<u>(296,883)</u>	<u>(487,442)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	3,034	3,661	6,695
Gain on sale of capital assets	-	62,999	62,999
Miscellaneous income	1,822	-	1,822
Total nonoperating revenues (expenses)	<u>4,856</u>	<u>66,660</u>	<u>71,516</u>
CHANGE IN NET ASSETS	(185,703)	(230,223)	(415,926)
NET ASSETS, MAY 1	<u>1,302,312</u>	<u>3,584,037</u>	<u>4,886,349</u>
NET ASSETS, APRIL 30	<u>\$ 1,116,609</u>	<u>\$ 3,353,814</u>	<u>\$ 4,470,423</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2011

	Central Services	Vehicle Replacement	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from internal service transactions	\$ 799,547	\$ 366,550	\$ 1,166,097
Payments to suppliers	(590,908)	(4,500)	(595,408)
Payments to employees	(323,304)	-	(323,304)
Net cash from operating activities	(114,665)	362,050	247,385
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	3,034	3,661	6,695
Net cash from investing activities	3,034	3,661	6,695
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(41,850)	(249,249)	(291,099)
Proceeds from sale of capital assets	-	69,294	69,294
Net cash from capital and related financing activities	(41,850)	(179,955)	(221,805)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(153,481)	185,756	32,275
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	1,219,620	1,166,212	2,385,832
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 1,066,139	\$ 1,351,968	\$ 2,418,107
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (190,559)	\$ (296,883)	\$ (487,442)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	53,041	658,933	711,974
Miscellaneous income	1,822	-	1,822
(Increase) decrease in Prepaid items	7,032	-	7,032
Increase (decrease) in Accounts payable	(4,596)	-	(4,596)
Accrued payroll	975	-	975
Compensated absences	8,845	-	8,845
Other postemployment benefits obligation	8,775	-	8,775
<b>NET CASH FROM OPERATING ACTIVITIES</b>	\$ (114,665)	\$ 362,050	\$ 247,385
<b>NONCASH TRANSACTIONS</b>			
Capital assets acquired through accounts payable	\$ -	\$ 132,960	\$ 132,960

(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, 2011  
(With Comparative Totals for April 30, 2010)

	2011	2010
CAPITAL ASSETS		
Land	\$ 56,858,455	\$ 55,897,705
Land improvements	1,588,128	1,588,128
Buildings and improvements	12,470,997	12,470,997
Machinery and equipment	2,180,791	1,989,402
Storm sewers	27,642,878	27,199,819
Streets, bridges, and sidewalks	61,250,113	60,837,113
Construction in progress	694,416	647,544
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ 162,685,778</b>	<b>\$ 160,630,708</b>
INVESTMENTS IN CAPITAL ASSETS		
<b>TOTAL INVESTMENTS IN CAPITAL ASSETS</b>	<b>\$ 162,685,778</b>	<b>\$ 160,630,708</b>

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, 2011

Function and Activity	Land	Land Improvements	Buildings and Improvements	Machinery and Equipment	Storm Sewers	Streets, Bridges, and Sidewalks	Construction in Progress	Total
General government	\$ 2,023,741	\$ -	\$ 8,009,720	\$ 427,365	\$ -	\$ -	\$ -	\$ 10,460,826
Public works	54,692,408	1,415,134	1,513,689	896,712	27,642,878	61,250,113	694,416	148,105,350
Public safety	142,306	163,194	2,351,363	856,714	-	-	-	3,513,577
Golf	-	9,800	596,225	-	-	-	-	606,025
<b>TOTAL</b>	<b>\$ 56,858,455</b>	<b>\$ 1,588,128</b>	<b>\$ 12,470,997</b>	<b>\$ 2,180,791</b>	<b>\$ 27,642,878</b>	<b>\$ 61,250,113</b>	<b>\$ 694,416</b>	<b>\$ 162,685,778</b>

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, 2011

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Function and Activity	Balances May 1	Additions	Retirements	Balances April 30
General government	\$ 10,017,165	\$ 443,661	\$ -	\$ 10,460,826
Public works	146,606,757	1,498,593	-	148,105,350
Public safety	3,400,761	112,820	-	3,513,577
Golf	606,025	-	-	606,025
TOTAL	<u>\$ 160,630,708</u>	<u>\$ 2,055,074</u>	<u>\$ -</u>	<u>\$ 162,685,778</u>

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, 2011

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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
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>\$ 23,780,000</u>	<u>\$ 9,815,406</u>	<u>\$ 33,595,406</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

April 30, 2011

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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
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>\$ 4,025,000</u>	<u>\$ 1,665,231</u>	<u>\$ 5,690,231</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, 2011

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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
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>\$ 10,625,000</u>	<u>\$ 3,953,900</u>	<u>\$ 14,578,900</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>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	94-99
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	100-106
<b>Debt Capacity</b> 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.	107-110
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	111-112
<b>Operating Information</b> 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.	113-115

*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 Eight Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011
<b>GOVERNMENTAL ACTIVITIES</b>								
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	\$ 101,892,180
Restricted	49,976	13,046	3,859,679	5,042,528	6,830,615	10,811,572	7,656,917	7,635,354
Unrestricted	4,557,478	4,940,982	(654,217)	1,356,021	(2,503,741)	(10,358,171)	(11,568,076)	(13,975,810)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 73,071,122</b>	<b>\$ 73,567,381</b>	<b>\$ 72,282,829</b>	<b>\$ 88,162,348</b>	<b>\$ 97,712,826</b>	<b>\$ 104,140,103</b>	<b>\$ 98,802,478</b>	<b>\$ 95,551,724</b>
<b>BUSINESS-TYPE ACTIVITIES</b>								
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	\$ 48,388,057
Restricted	-	-	78,300	78,300	120,000	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	5,831,024
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 55,220,951</b>	<b>\$ 57,453,845</b>	<b>\$ 57,384,231</b>	<b>\$ 55,736,707</b>	<b>\$ 57,749,157</b>	<b>\$ 57,982,778</b>	<b>\$ 56,365,462</b>	<b>\$ 54,339,081</b>
<b>PRIMARY GOVERNMENT</b>								
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	\$ 150,280,237
Restricted	49,976	13,046	3,937,979	5,120,828	6,950,615	10,931,572	7,776,917	7,755,354
Unrestricted	16,101,654	16,358,882	10,576,885	13,054,055	8,392,942	(1,736,788)	(4,811,600)	(8,144,786)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 128,292,073</b>	<b>\$ 131,021,226</b>	<b>\$ 129,667,060</b>	<b>\$ 143,899,055</b>	<b>\$ 155,461,983</b>	<b>\$ 162,122,881</b>	<b>\$ 155,167,940</b>	<b>\$ 149,890,805</b>

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET ASSETS

Last Eight Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011
<b>EXPENSES</b>								
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	\$ 5,700,497
Public safety	7,432,808	7,915,042	8,412,520	8,930,108	9,736,386	10,460,072	10,586,169	10,985,975
Public works	8,902,033	13,487,726	12,162,415	9,085,653	10,068,617	9,792,606	11,635,122	11,062,045
Intergovernmental	-	-	-	-	1,963,606	2,373,443	2,000,000	287,278
Interest	477,491	414,183	626,952	2,069,414	2,355,525	2,511,115	2,454,745	2,377,283
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	30,413,078
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	6,955,519
Sewer	2,935,456	3,028,324	3,122,436	3,361,453	3,596,050	4,053,024	4,021,446	3,968,383
Parking	93,974	105,492	89,092	128,185	120,682	200,889	159,475	251,405
Golf	2,419,727	2,474,473	2,451,511	2,502,250	2,624,055	2,543,244	2,412,008	2,541,430
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	13,716,737
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 32,367,726</b>	<b>\$ 36,922,418</b>	<b>\$ 39,203,511</b>	<b>\$ 38,509,413</b>	<b>\$ 42,986,453</b>	<b>\$ 45,422,905</b>	<b>\$ 45,842,141</b>	<b>\$ 44,129,815</b>
<b>PROGRAM REVENUES</b>								
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	\$ 1,616,650
Public safety	234,449	201,584	234,586	277,933	304,692	344,319	398,525	407,915
Public works	618,762	388,664	353,328	312,308	341,476	330,060	323,838	320,679
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	1,517,087
Capital grants and contributions	1,269,449	3,667,445	1,901,240	395,448	4,724,637	11,871,968	1,664,901	1,502,760
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	5,365,091

	2004	2005	2006	2007	2008	2009	2010	2011
<b>PROGRAM REVENUES (Continued)</b>								
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	\$ 6,022,768
Sewer	2,312,383	2,735,012	3,008,407	2,932,021	2,967,764	3,017,816	2,919,120	3,034,906
Parking	150,418	148,737	149,471	151,260	158,195	170,133	168,352	165,843
Golf	2,131,359	2,214,422	2,288,374	2,251,445	2,362,758	2,230,599	2,252,198	2,294,701
Capital grants and contributions	-	-	-	-	2,054,400	3,258,671	901,146	421,000
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	11,939,218
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 13,905,075</b>	<b>\$ 18,586,775</b>	<b>\$ 17,941,607</b>	<b>\$ 15,372,583</b>	<b>\$ 21,850,408</b>	<b>\$ 29,879,007</b>	<b>\$ 16,649,319</b>	<b>\$ 17,304,309</b>
<b>NET REVENUE (EXPENSE)</b>								
Governmental activities	\$ (17,315,440)	\$ (18,610,855)	\$ (20,722,564)	\$ (21,290,558)	\$ (21,335,458)	\$ (15,987,937)	\$ (27,318,728)	\$ (25,047,987)
Business-type activities	(1,147,211)	275,212	(539,340)	(1,846,272)	199,413	444,039	(1,874,094)	(1,777,519)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (18,462,651)</b>	<b>\$ (18,335,643)</b>	<b>\$ (21,261,904)</b>	<b>\$ (23,136,830)</b>	<b>\$ (21,136,045)</b>	<b>\$ (15,543,898)</b>	<b>\$ (29,192,822)</b>	<b>\$ (26,825,506)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</b>								
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	\$ 13,309,344
Telecommunications	621,810	1,491,515	1,391,107	1,527,633	1,561,144	1,576,451	1,558,795	1,436,271
Real estate transfer	970,855	1,185,899	1,647,913	921,319	554,357	383,476	326,730	297,435
Intergovernmental (unrestricted)								
State replacement	28,200	32,591	41,859	45,432	52,461	47,746	42,355	47,121
Sales	1,728,026	1,819,908	1,900,800	2,099,305	2,194,073	2,090,593	1,940,309	1,968,471
State income	2,214,269	2,557,705	2,941,183	3,318,829	3,713,978	3,772,336	3,288,304	3,227,976
Local use	359,403	380,911	465,525	514,228	576,467	589,019	488,253	597,543
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	146,852
Miscellaneous income	633,193	159,364	654,929	508,745	947,058	318,095	609,091	482,970
Transfers, net	371,523	801,473	594,280	458,431	438,974	496,911	(150,379)	283,250
Total governmental activities	14,517,530	19,107,114	19,438,012	20,498,974	22,508,851	22,415,214	21,981,103	21,797,233

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Eight Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011
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	\$ 23,596
Miscellaneous income	1,732	31,458	215,241	3,589	89	177	8,218	10,792
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	(283,250)
Total business-type activities	78,741	1,957,682	469,726	198,748	78,971	(210,418)	256,778	(248,862)
TOTAL PRIMARY GOVERNMENT	\$ 14,596,271	\$ 21,064,796	\$ 19,907,738	\$ 20,697,722	\$ 22,587,822	\$ 22,204,796	\$ 22,237,881	\$ 21,548,371
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)	\$ (3,250,754)
Business-type activities	(1,068,470)	2,232,894	(69,614)	(1,647,524)	278,384	233,621	(1,617,316)	(2,026,381)
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)	(5,277,135)
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	155,167,940
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	\$ 149,890,805

VILLAGE OF BARTLETT, ILLINOIS  
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>GENERAL FUND</b>										
Reserved	\$ 19,406	\$ 74,383	\$ 73,192	\$ 46,090	\$ 53,983	\$ 574,145	\$ 601,879	\$ 553,265	\$ 558,418	\$ 754,490
Unreserved	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	11,021,288
<b>TOTAL GENERAL FUND</b>	<b>\$ 7,022,181</b>	<b>\$ 7,183,091</b>	<b>\$ 7,404,060</b>	<b>\$ 9,267,384</b>	<b>\$ 10,894,119</b>	<b>\$ 11,616,530</b>	<b>\$ 11,987,960</b>	<b>\$ 11,377,406</b>	<b>\$ 11,679,350</b>	<b>\$ 11,775,778</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved	\$ 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	\$ 11,530,895
Unreserved, reported in Capital Project Funds	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	2,246,098
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 10,523,257</b>	<b>\$ 12,227,352</b>	<b>\$ 14,359,670</b>	<b>\$ 25,870,697</b>	<b>\$ 14,134,060</b>	<b>\$ 14,765,828</b>	<b>\$ 20,230,937</b>	<b>\$ 18,253,771</b>	<b>\$ 14,587,891</b>	<b>\$ 13,776,993</b>

Data Source

Audited Financial Statements

VILLAGE OF BARTLETT, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>REVENUES</b>										
Taxes	\$ 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	\$ 20,884,162
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	1,479,684	1,669,857	1,664,375	2,653,342	2,618,351	2,100,604	2,082,896	1,806,884	1,598,550	1,850,236
Intergovernmental	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	1,853,475
Fines and forfeitures	277,059	251,095	234,449	201,584	234,586	277,933	304,692	344,319	290,765	289,740
Investment income	957,533	439,590	326,267	555,244	1,197,687	1,519,553	1,484,685	985,090	329,578	146,852
Developer contributions	-	-	32,622	2,163,546	1,546,191	395,448	82,537	43,891	6,371	10,298
Miscellaneous	739,774	411,116	1,336,005	184,291	666,257	707,848	395,904	673,425	1,274,870	741,866
<b>Total revenues</b>	<b>16,398,805</b>	<b>16,108,026</b>	<b>18,164,302</b>	<b>25,895,650</b>	<b>25,158,597</b>	<b>24,513,597</b>	<b>25,375,445</b>	<b>26,003,797</b>	<b>27,208,867</b>	<b>25,776,629</b>
<b>EXPENDITURES</b>										
General government	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	5,308,155
Public safety	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	10,500,963
Public works	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	4,097,758
Intergovernmental	-	-	-	-	-	-	2,052,863	2,373,443	2,000,000	287,278
Capital outlay	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	4,665,742
Debt service										
Principal	2,770,000	860,000	705,000	860,000	1,040,000	990,000	23,494,400	1,384,000	2,275,000	1,636,000
Interest	385,776	362,520	869,083	1,094,514	1,739,754	1,703,736	3,125,023	2,426,011	2,381,862	2,295,008
<b>Total expenditures</b>	<b>24,741,730</b>	<b>19,972,600</b>	<b>22,159,104</b>	<b>36,016,963</b>	<b>37,080,625</b>	<b>25,705,049</b>	<b>51,883,898</b>	<b>29,728,228</b>	<b>31,886,880</b>	<b>28,790,904</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(8,342,925)</b>	<b>(3,864,574)</b>	<b>(3,994,802)</b>	<b>(10,121,313)</b>	<b>(11,922,028)</b>	<b>(1,191,452)</b>	<b>(26,508,453)</b>	<b>(3,724,431)</b>	<b>(4,678,013)</b>	<b>(3,014,275)</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Insurance of debt	-	6,567,709	-	23,727,680	2,208,600	2,087,200	31,976,100	639,800	679,000	1,892,100
Issuance of refunding bonds	-	-	-	-	-	-	-	-	10,980,000	-
Bond issuance costs	-	(2,518,954)	-	(1,033,489)	(441,932)	-	-	-	-	-
Premium on issuance of debt	-	-	-	-	-	-	65,333	-	238,769	-
Capital lease issued	-	-	-	-	-	-	-	-	-	124,455
Payment to refunding escrow	-	-	-	-	-	-	-	-	(11,086,971)	-
Sale of land	-	-	-	-	50,559	-	-	-	-	-
Transfers in	1,525,991	1,848,797	643,402	958,780	1,713,693	918,591	883,447	966,729	1,570,093	378,130
Transfers (out)	(1,784,373)	(1,225,075)	(271,878)	(157,307)	(1,119,413)	(460,160)	(444,473)	(469,818)	(1,066,814)	(94,880)
<b>Total other financing sources (uses)</b>	<b>(258,382)</b>	<b>4,672,477</b>	<b>371,524</b>	<b>23,495,664</b>	<b>2,411,507</b>	<b>2,545,631</b>	<b>32,480,407</b>	<b>1,136,711</b>	<b>1,314,077</b>	<b>2,299,805</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (8,601,307)</b>	<b>\$ 807,903</b>	<b>\$ (3,623,278)</b>	<b>\$ 13,374,351</b>	<b>\$ (9,510,521)</b>	<b>\$ 1,354,179</b>	<b>\$ 5,971,954</b>	<b>\$ (2,587,720)</b>	<b>\$ (3,363,936)</b>	<b>\$ (714,470)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>18.6%</b>	<b>7.9%</b>	<b>9.2%</b>	<b>11.1%</b>	<b>14.1%</b>	<b>11.5%</b>	<b>57.1%</b>	<b>13.1%</b>	<b>15.1%</b>	<b>14.0%</b>

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
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	62,075,366	33,663,889	182,343	1,338,661,909	0.611	4,015,985,757	33.33%
2009	1,273,921,294	62,685,713	29,601,759	133,528	1,366,342,294	0.683	4,099,026,882	33.33%
2010	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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010*
Village of Bartlett (Cook)	0.827	0.783	0.849	0.766	0.682	0.701	0.720	0.703	0.686	N/A
Cook County	0.545	0.534	0.489	0.593	0.533	0.500	0.446	0.415	0.394	N/A
Cook County Forest Preserve	0.067	0.061	0.059	0.060	0.060	0.057	0.053	0.051	0.049	N/A
Hanover Township	0.225	0.259	0.273	0.242	0.237	0.178	0.159	0.125	0.154	N/A
Suburban TB Sanitarium	0.007	0.006	0.004	0.001	0.005	0.005	0.000	0.000	0.000	N/A
Metropolitan Water Reclamation District of Greater Chicago	0.401	0.371	0.361	0.347	0.315	0.284	0.263	0.252	0.261	N/A
Northwest Mosquito Abatement	0.010	0.009	0.010	0.009	0.009	0.009	0.008	0.008	0.008	N/A
Bartlett Public Library District	0.316	0.298	0.285	0.268	0.260	0.256	0.242	0.241	0.209	N/A
Bartlett Countryside Fire Protection District	0.336	0.332	0.344	0.304	0.283	0.510	0.434	0.428	0.419	N/A
Bartlett Park District	0.541	0.503	0.573	0.496	0.437	0.478	0.454	0.433	0.424	N/A
Unit School District #46	5.350	5.080	5.606	4.945	4.746	4.874	4.565	4.435	4.339	N/A
Community College District #509	0.387	0.367	0.426	0.434	0.421	0.347	0.348	0.331	0.354	N/A
Mental Health District	0.040	0.038	0.040	0.036	0.035	0.037	0.033	0.033	0.033	N/A
Consolidated Elections	0.032	-	0.029	-	0.014	-	0.012	0.000	0.021	N/A
Streamwood Park District	0.616	0.582	0.626	0.560	0.532	0.539	0.473	0.466	0.458	N/A

\* 2010 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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Village of Bartlett (DuPage)	0.698	0.683	0.663	0.653	0.656	0.658	0.615	0.611	0.683	0.718
DuPage County	0.235	0.215	0.200	0.185	0.180	0.171	0.165	0.156	0.155	0.166
DuPage Airport	0.027	0.025	0.023	0.021	0.021	0.018	0.017	0.016	0.015	0.016
Forest Preserve District	0.165	0.153	0.142	0.148	0.127	0.130	0.119	0.121	0.122	0.132
Wayne Township	0.180	0.169	0.155	0.145	0.071	0.333	0.065	0.065	0.066	0.073
Bartlett Fire Protection District	0.322	0.291	0.274	0.268	0.253	0.438	0.397	0.429	0.404	0.454
Hanover Park Fire Protection District	0.569	0.565	0.568	0.568	0.569	0.568	0.604	0.626	0.708	0.748
St. Charles Fire Protection District	0.228	0.216	0.218	1.188	0.190	0.185	0.182	0.178	0.186	0.006
South Elgin Fire Protection District	0.662	0.674	0.655	0.504	0.536	0.531	0.514	0.525	0.540	0.604
Bartlett Public Library District	0.329	0.292	0.276	0.279	0.251	0.251	0.254	0.226	0.209	0.224
Bartlett Park District	0.466	0.450	0.450	0.438	0.433	0.451	0.410	0.389	0.425	0.534
Hanover Park District	0.470	0.448	0.434	0.426	0.406	0.406	0.380	0.380	0.409	0.425
Unit School District #46	5.110	4.829	4.687	4.602	4.602	4.678	4.274	4.259	4.602	4.839
Community College District #509	0.369	0.349	0.360	0.415	0.414	0.340	0.329	0.330	0.376	0.392

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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Village of Bartlett (Kane)	0.7893	0.6919	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201	0.6358	0.7494
Kane County	0.4529	0.4292	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398	0.3723
Kane County Forest Preserve District	0.1520	0.1395	0.1270	0.1432	0.1805	0.1747	0.1974	0.1932	0.6358	0.2201
St. Charles Township	0.0559	0.0534	0.0509	0.3600	0.0485	0.0463	0.0329	0.0327	0.3398	0.3525
St. Charles Township Roads	0.0796	0.0760	0.0760	0.0715	0.0691	0.0671	0.0643	0.0647	0.0659	0.0723
St. Charles Township Cemetery	0.0187	0.0007	0.0159	0.0005	0.0005	0.0131	0.0002	0.0002	0.0117	0.0128
South St. Charles Township Park District	0.4318	0.4201	0.4457	0.4572	0.4235	0.4158	0.3958	0.4211	0.4613	0.5550
St. Charles Township Library District	0.2924	0.2787	0.2661	0.2613	0.2529	0.2457	0.2356	0.2372	0.2415	0.2654
Elgin Fire Protection District	0.6413	0.6875	0.5780	0.5310	0.5512	0.5304	0.5158	0.5240	0.5399	0.4814
Community School District #303	4.0110	4.1156	4.1659	4.5021	4.2549	4.2121	4.0516	4.0916	4.1645	4.6040
Community College District #509	0.3721	0.3636	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274	0.3833	0.4407
Unit School District #46	5.0947	5.1403	4.9424	4.7024	4.7346	4.6954	4.3659	4.2066	4.5494	5.2661

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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Village of Bartlett (Kane)	0.7893	0.5919	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201	0.6358	0.7494
Kane County	0.4529	4.2950	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398	0.3723
Kane County Forest Preserve District	0.1520	0.1395	0.1270	0.1432	0.1905	0.1747	0.1974	0.1932	0.6358	0.2201
Elgin Township	0.0918	0.0864	0.0807	0.0770	0.0759	0.0715	0.0693	0.0692	0.0706	0.0783
Elgin Township Roads	0.0680	0.0641	0.5990	0.5763	0.0564	0.0531	0.0514	0.0514	0.0524	0.0581
Gail Borden Library District	0.3255	0.3369	0.3445	0.3700	0.3172	0.3378	0.3111	0.3175	0.3379	0.3654
South Elgin Fire Protection District	0.6413	0.6125	0.5780	0.5671	0.5512	0.5304	0.5157	0.5240	0.5399	0.5991
Community College District #509	0.3721	0.3636	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274	0.3833	0.4407
Unit School District #46	5.0947	5.1403	4.9424	4.4702	4.7346	4.6954	4.3659	4.2066	4.5494	5.2661

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)	2011				2002			
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Type of Business	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	
DGJ Activities LLC (DuPage)	\$ 6,017,250	1	0.44%	Flexonics	\$ 4,224,654	1	0.57%	
Senior Flexonics (DuPage)	5,431,931	2	0.40%	Bartlett Plaza	4,069,727	2	0.55%	
Brewser Creek LtD Ptrs. DuPage)	4,913,340	3	0.36%	Bartlett Lake	3,821,761	3	0.52%	
David O. Welch (Cook & Kane)	4,681,265	4	0.34%	Spring Lake Estates	3,017,484	4	0.41%	
Bartlett Properties Cook)	4,079,931	5	0.30%	Elmhurst Chicago Stone	3,005,768	5	0.41%	
Northridge Holdings (Cook)	4,037,852	6	0.30%	Mbeck Bartlett, LLC	2,801,470	6	0.38%	
Bluff City LLC (Cook & Kane)	3,995,761	7	0.29%	Bartlett Commons	2,063,220	7	0.28%	
Spring Lake Estates (Cook)	3,944,992	8	0.29%	Individual taxpayer	1,834,264	8	0.25%	
Cole Mt Bartlett IL (DuPage)	3,708,440	9	0.27%	Thomas Mallen	1,678,722	9	0.23%	
Cabott II Llibo (DuPage)	<u>3,566,000</u>	10	<u>0.26%</u>	Trust 92 (Bartlett Office Park)	<u>1,253,136</u>	10	<u>0.17%</u>	
	<u>\$ 44,376,762</u>		<u>3.25%</u>		<u>\$ 27,770,206</u>		<u>3.77%</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 2011 for Previous Yrs.	Total Tax Collections	Percentage of Extensions Collected
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	6,158,270	98.80%	-	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%	293	7,817,292	99.33%
2007	8,362,629	8,281,861	99.03%	-	8,281,861	99.03%
2008	8,685,097	8,584,434	98.84%	38,271	8,622,705	99.28%
2009	9,332,809	9,289,923	99.54%	-	9,289,923	99.54%
2010	9,223,760 *	1,770,916	19.20%	-	1,770,916	19.20%

\* Cook 2010 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	Capital Lease	General Obligation Bonds						
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	1,080,537,477	3.39%	2.69%	931.93
2007	13,061,880	17,360,000	5,476,600	-	1,463,120	-	37,361,600	1,171,509,520	3.19%	2.74%	902.41
2008	16,566,880	26,000,000	1,813,300	-	1,218,120	-	45,598,300	1,282,601,314	3.56%	3.15%	1,101.36
2009	15,366,880	25,865,000	2,404,100	-	953,120	-	44,589,100	1,338,661,909	3.33%	3.02%	1,076.98
2010	15,185,000	24,845,000	3,083,100	-	-	-	43,113,100	1,366,342,294	3.16%	2.91%	1,041.33
2011	14,650,000	23,780,000	4,939,200	95,756	-	-	43,464,956	*	*	2.93%	1,054.77

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
2002	\$ 9,100,000	\$ 794,311	\$ 8,305,689	0.38%	226.28
2003	11,710,000	924,273	10,785,727	0.44%	293.84
2004	10,520,000	943,828	9,576,172	0.36%	260.89
2005	17,570,000	1,124,342	16,445,658	0.57%	448.04
2006	15,910,000	1,093,497	14,816,503	0.46%	376.66
2007	14,525,000	1,086,542	13,438,458	0.38%	341.62
2008	17,785,000	1,024,093	16,760,907	0.44%	404.83
2009	16,320,000	875,292	15,444,708	0.38%	373.04
2010	15,185,000	952,128	14,232,872	0.35%	343.77
2011	14,650,000	993,146	13,656,854	N/A**	331.41

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 100 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, 2011

	Gross Bonded Debt(1)	Percentage of Debt Applicable to Government(2)	Government's Share of Debt
<b>DIRECT DEBT</b>			
Village of Bartlett	\$ 14,650,000	100.00%	\$ 14,650,000
<b>OVERLAPPING DEBT</b>			
Cook County Forest Preserve District	3,601,550,000	0.29%	10,444,495
Metropolitan Water Reclamation District (4)	1,945,659,620	0.29%	5,642,413
DuPage County Forest Preserve District (1) (2)	262,043,727	1.95%	5,109,853
Kane County, Forest Preserve District (1) (2) (3)	215,765,866	0.02%	43,153
Bartlett Park District (1)	31,775,000	94.95%	30,170,363
Hanover Park District (1)	980,000	2.28%	22,344
Gail Borden Public Library District	23,095,000	4.28%	988,466
Poplar Creek Public Library District	21,290,000	2.73%	581,217
Elgin Unit District No. 46 (2)	322,144,497	22.19%	71,483,864
Elgin Community College No. 509 (2) (5)	174,323,261	9.70%	16,909,356
<b>TOTAL OVERLAPPING DEBT</b>	<u>6,598,626,971</u>		<u>141,395,524</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<u>\$ 6,613,276,971</u>		<u>\$ 156,045,524</u>

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 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, 2011

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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
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%
2011	41,208	36,972	1,523,542,176	36.26	14	8.40%

Data Source

Bureau of Census

VILLAGE OF BARTLETT, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Product	Year Established	Rank	2011		2002	
				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	432	5.40%	1	750
Bartlett ParkDistrict *	Government	1965	3	291	3.64%	*2	225
Jewel - Osco	Grocery/Pharmacy	1983	4	230	2.88%	*3	155
Cadillac Ranch/Moretti's	Restaurnat/Banquet Center	1992	5	200	2.50%	7	100
Clare Oaks	Senior Living	2008	6	175	2.19%		
Village of Bartlett	Municipal Government	1891	8	167	2.09%	6	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%		
Midwest Molding	Automotive components	2007	13	102	1.28%		
Victory Land Group	Asphalt Plant	1972	14	100	1.25%		
Dominick's	Furniture Distribution	1966	15	100	1.25%		
Get Fresh Produce	Grocer/Pharmacy	2008	16	100	1.25%	4	150
Allied Ashphalt	Produce Distributor	1999	17	92	1.15%		
Main Steel	Steel Processing	1973				8	43
Villa Olivia Country Club	Golf Course/Banquet Ctr	1966				5	130
				8,000	45.44%		

\* Includes seasonal and part-time employees

Note: Only the eight largest employers could be determined for 2002.

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>GENERAL GOVERNMENT</b>										
Administration	6.30	6.30	6.30	6.58	6.58	6.58	6.72	7.66	7.66	7.66
Clerk/collector	4.44	4.44	4.44	4.44	4.50	4.50	4.50	4.50	4.00	-
Finance	9.50	9.50	10.00	10.00	11.00	11.00	11.00	11.00	11.00	14.00
Community development	8.60	8.60	8.27	8.27	8.27	8.27	8.27	8.27	9.27	9.27
Building	7.08	7.08	8.08	8.08	9.26	9.26	9.26	9.08	8.08	7.08
<b>PUBLIC SAFETY</b>										
Police	67.00	67.00	69.00	69.50	71.50	72.50	73.50	75.50	74.50	75.50
<b>PUBLIC WORKS</b>										
Streets	19.22	19.22	19.22	19.22	20.56	21.56	22.56	22.89	22.89	22.89
Water	10.29	10.29	10.29	10.29	11.62	12.12	12.12	12.45	12.45	12.12
Sewer	14.29	14.29	14.29	14.29	14.62	16.12	16.12	16.46	15.79	15.79
Parking	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	1.50
<b>GOLF</b>										
Golf program	9.62	9.62	9.62	9.62	9.62	9.62	9.62	9.62	8.62	8.62
Grounds maintenance	10.70	10.70	10.70	10.70	10.70	10.70	10.70	10.70	9.70	9.70
Food and beverage	17.23	17.23	17.23	16.23	16.23	16.23	16.23	16.23	16.23	16.23
<b>TOTAL VILLAGE EMPLOYEES</b>	<b>184.77</b>	<b>184.77</b>	<b>187.94</b>	<b>187.72</b>	<b>194.96</b>	<b>198.96</b>	<b>201.10</b>	<b>204.86</b>	<b>200.69</b>	<b>200.36</b>

VILLAGE OF BARTLETT, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>GENERAL GOVERNMENT</b>										
Building and zoning										
Permits issued	1,808	2,029	2,028	3,282	2,767	2,507	2,479	2,212	2,101	3,857
Inspections conducted	6,349	8,239	7,502	13,991	15,794	12,441	12,671	6,477	5,271	5,068
Business licenses issued	523	506	348	467	374	217	201	212	285	296
Parking spaces available for Metra lots	604	604	604	604	604	604	770	770	770	770
<b>PUBLIC SAFETY</b>										
Police										
Traffic collision investigations	1,490	1,340	1,412	1,446	1,513	1,452	1,478	1,431	1,147	1,147
Incident investigations	37,898	38,906	37,202	36,029	35,869	41,160	40,338	39,906	37,769	35,579
Traffic citations	4,313	6,471	4,859	4,413	4,460	5,106	4,207	5,418	4,441	3,299
Parking citations	2,773	4,244	4,566	4,222	3,857	4,595	5,574	6,071	5,607	5,100
Written warnings	273	393	285	2,345	5,198	6,270	3,873	4,393	3,954	4,686
Arrests	1,245	1,361	1,480	1,190	1,328	1,434	1,508	1,457	1,140	2,410
<b>HIGHWAY AND STREETS</b>										
Vehicles/equipment maintained by Public Works	57	59	62	64	65	71	71	73	73	73
Number of street signs replaced	148	78	94	89	151	47	86	112	111	121
<b>PUBLIC SERVICES</b>										
Waterworks and Sewer Systems										
Number of metered customers	11,896	12,104	12,243	13,228	13,537	13,547	13,547	13,547	13,560	13,795
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)	3,591,606	3,439,904	3,396,503	3,896,910	3,782,759	3,730,000	3,800,300	4,363,709	3,307,300	3,274,575
Gallons of water pumped	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	1,195,220,000
Gallons of water sold (billed)	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	1,028,529,000
Water main breaks	24	27	21	42	19	13	16	17	17	31
Utilization	86.76%	85.87%	85.31%	83.46%	84.06%	79.98%	81.62%	67.98%	86.38%	86.05%
<b>CULTURE AND RECREATION</b>										
Golf course										
Rounds of golf	39,853	27,485	38,854	36,339	38,665	35,150	36,065	37,120	38,842	35,668

N/A = Not available

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area patrols	4	4	4	4	5	5	5	5	5	5
Patrol units	28	28	28	31	31	37	37	37	37	39
<b>HIGHWAYS AND STREETS</b>										
Streets (miles)	131	131	131	127	127	127	127	127	127	127
Streetlights	1,494	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544
<b>WATERWORKS</b>										
Water mains (miles)	165	189	189	189	189	189	189	189	189	189
Fire hydrants	1,800	2,000	2,000	2,000	2,047	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	5,250,000	5,250,000	5,250,000	5,250,000	5,250,000	5,250,000
<b>SEWERAGE</b>										
Sanitary sewers (miles)	137	142	162	162	162	162	162	162	163	163
Storm sewers (miles)	162	174	196	196	196	196	196	196	205	205
Treatment average load (gallons)	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	2,340,000
Treatment peak load (gallons)	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	7,423,000

Note: Most recent data available

Data Source

Various Village departments