

THE VILLAGE OF BENSENVILLE

Illinois



2010

Comprehensive Annual Financial Report

For the twenty months ending December 31, 2010



VILLAGE OF BENSENVILLE, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

December 31, 2010

PRESENTED BY:

Timothy J. Sloth, CPA – Director of Finance
D. Jean Schmidt, CPA – Assistant Director of Finance
Sharon Barrett – Accountant

VILLAGE OF BENSENVILLE, ILLINOIS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 December 31, 2010

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INTRODUCTORY SECTION

VILLAGE OF BENSENVILLE, ILLINOIS
VILLAGE OFFICERS AND OFFICIALS
December 31, 2010

VILLAGE PRESIDENT

Frank Soto

VILLAGE BOARD OF TRUSTEES

John Adamowski

Oronzo Peconio

Patricia Johnson

Morris Bartlett

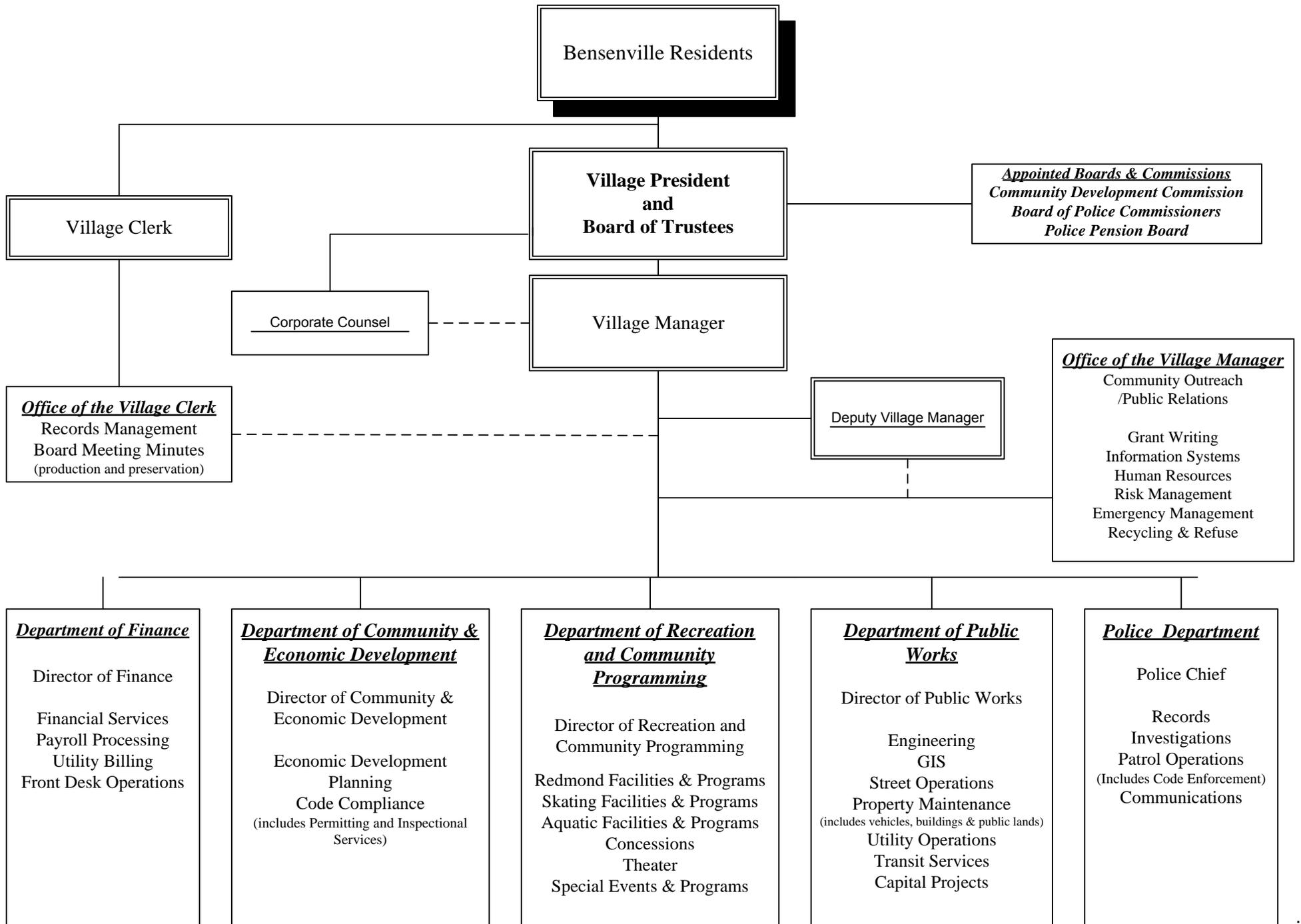
Martin O'Connell, III

Henry Wesseler

VILLAGE MANAGER

Michael Cassady

Village of Bensenville Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Bensenville
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2009

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



President

Executive Director



VILLAGE OF BENSENVILLE

Village Board

President
Frank Soto

Trustees

Morris Bartlett
Robert "Bob" Jarecki
Martin O'Connell III
Oronzo Peconio
JoEllen Ridder
Henry Wesseler

Village Manager

Michael J. Cassidy

July 29, 2011

The Honorable Frank Soto, Village President
Members Board of Trustees
Citizens of the Village of Bensenville

Ladies and Gentlemen;

Submitted for your review and consideration is the Comprehensive Annual Financial Report (CAFR) of the Village of Bensenville, for the fiscal period ended December 30, 2010. Illinois State Statute requires that municipal governments, following the close of each fiscal period, publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. This Comprehensive Annual Financial Report is issued by the Village of Bensenville in response to this requirement.

Responsibility for both the accuracy of the data presented and the fairness of the presentation, including all disclosures, rests with Village management. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the Village's financial position and results of operations as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the Village's financial condition have been included. The organization and content of the report follows the standards for annual financial reporting promulgated by the Governmental Accounting Standards Board (GASB).

To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework to protect the assets of the Village and to compile sufficiently reliable information for the preparation of the Village of Bensenville's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's internal control framework has been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatements. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

The Village's financial statements have been audited by Crowe Horwath LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Bensenville for the fiscal period ended December 31, 2010, are free of material misstatements. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluation of the overall financial statement presentation. The independent auditors concluded, based upon their audit procedures, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal period ended December 31, 2010, are presented fairly and in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

Governmental Accounting Standards Board Statement Number 34 requires that the Village provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A is found immediately following the report of the independent auditors.

Village of Bensenville

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PROFILE OF THE VILLAGE OF BENSENVILLE

The Village of Bensenville, a non-home rule community as defined by the Illinois Constitution, was incorporated in 1884 and is located approximately 17 miles northwest of downtown Chicago, bordering the southwest corner of O'Hare International Airport. The Village of Bensenville is located in both DuPage and Cook Counties. Of the Village's total 2009 Equalized Assessed Valuation ("EAV"), 94.5% was within DuPage County and 5.5% was within Cook County. The Village comprises a total land area of approximately 5.6 square miles. Population as reported by the 2010 Census is 18,352, which represents a decrease of 11.4% over the 2000 population of 20,703.

The Village operates under the Board-Manager form of government. Under this form of government, policymaking and legislative authority are vested in the Village Board, which consists of a Village President and a six-member Board of Trustees. The Board is elected at-large, on a non-partisan basis. The Village Board is responsible for, among other things, adopting resolutions, passing ordinances, adopting the budget, and hiring the Village Manager and the Village Attorney. The Village Manager is responsible for carrying out the policies and ordinances of the Village Board and for overseeing the day-to-day operations of the Village. With the exception of sworn police officers who are required by statute to be hired through the Board of Police Commissioners, the Village Manager is responsible for hiring and managing all Village employees, including the heads of all Village Departments.

The Village provides a full range of services, including police protection, the construction and maintenance of streets and other infrastructure and the operation of water and wastewater facilities. Beyond these general Village activities, the Police Pension Plan has also been included in the reporting entity in accordance with GAAP.

The following Districts have not met the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report:

- Bensenville Park District
- Bensenville Fire District Number 2
- Bensenville Community Library District

The annual budget serves as the foundation for the Village's financial plan and organizational strategy. The budget is prepared by fund, department and program. The Village Manager may make transfers of appropriations within a fund. Budget-to-actual comparisons are provided for the General Fund. This comparison is presented on page 57 as required supplementary information.

The Village has transitioned to a calendar fiscal year in 2010 and as such the Fiscal Period 2010 comprises the 20 month period from May 1, 2009 to December 31, 2010.

MAJOR VILLAGE INITIATIVES

For the Year. The Village staff, following specific directives from the Village Board and the Village Manager, has been involved in a variety of projects/initiatives throughout the 2010 Fiscal Period. The most significant of these projects/initiatives are discussed more thoroughly below:

- The Village reached a settlement with the City of Chicago regarding the acquisition of properties in the Village as part of the implementation of the O'Hare Modernization Program. In exchange for 28 Village owned parcels (including public streets and sidewalks); which allows the City to annex the majority of the property to the City; the Village received a sum of \$16,000,000.
- The Village Board and staff with significant community input completed a Strategic Plan setting the future direction for the Village. As a result of the Strategic Plan the Village developed a Motto, Mission, Vision and five Village initiatives.

- The Village transitioned from an April 30th fiscal year end to a calendar fiscal year. This was done to position the Village to gain efficiencies and savings from early project bidding and also aligns all key financial processes on a calendar year cycle. As a result of this change Fiscal Period 2010 comprises the 20 month period from May 1, 2009 to December 31, 2010.
- The Village completely updated its chart of accounts, changing fund, account and project codes.
- Eliminated structural budget deficit through workforce reductions and deferred wage increases.
- The Village established a Tax Increment Finance District (TIF) as well as 7 Special Service Areas (SSAs) in the Village's North Industrial Park area. As a result of the establishment of the new TIF and SSAs the Village will be able to proceed with \$24,000,000 in street and flood control improvements in FY 2011.
- During FY 2010 the Village implemented online utility bill payment software allowing residents to pay their utility bills online.
- With the objective of providing quality recreation opportunities to the community, the Village hosted in FY 2010 a number of events including Father's Day Fishing Derby, Fourth of July parade and fireworks with live entertainment, Holiday Magic and Tree Lighting, and a Wednesday night Music in the Park series which ran throughout the entire summer. In addition to generating a positive image of the Village, these special events also support local businesses and served to generate additional sales-tax revenues.
- To improve the efficiency of the utility billing process, the Village completed the implementation of a new water meter reading interface replacement program in FY 2010. This system provides for the reading of water meters through a radio frequency system.

For the Future. The Village Board completed a Strategic Planning process for the purpose of establishing long and short-term goals and objectives as well as a prioritized work plan for FY 2010. Through this process, the Village Board has established both a Vision for the Community in 2025 and a Mission statement for Village Government. This Mission statement reads:

Our Mission

The Mission of the Village Government is to be Financially Sound and
Provide Customer Friendly Services of the Highest Quality

The Village Government engages residents and partners for community benefit.

The established goals through 2015 included the following:

- Financially sound Village providing quality customer oriented service
- Safe and beautiful Village
- Enrich the lives of Village residents
- Become a major business and corporate center
- Vibrant major corridors

To achieve these goals certain measures have already been completed or are in progress and others have been identified to be address in 2011 and beyond.

FACTORS AFFECTING FINANCIAL CONDITION

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

Local Economy. The economic environment, coupled with the lengthy fight in opposition to the expansion of Chicago's O'Hare International Airport, had a direct impact on the Village's fiscal health and service delivery efforts. Based on direct actions taken by the Village since early June of 2009 to reduce expenditures including workforce reductions and deferred wage increases for both union and non-union staff, and the Village Board's commitment to use the majority of the Chicago O'Hare Settlement to repair the balance sheet, the financial health of the Village has improved and is on the road to recovery.

In addition to direct actions taken by the Village, the local economy of the Village has proven to be resilient and has been able to weather the downturn. The Village's prime location positions it to take advantage of the \$11.4 billion Chicago O'Hare expansion project. Additionally, the State of Illinois is funding a \$64 million dollar roadway improvement which will re-route a train intersection eliminating Bensenville's worst bottleneck. Finally, the state appears committed to the \$3.6 billion Elgin O'Hare / Western Bypass roadway project that promotes new growth potential on key commercial corridors in the community. These projects will likely span the entire decade. With literally billions of dollars being spent at our borders Bensenville is well positioned to benefit in the long run economically.

With the stabilizing if not improving economic landscape the Village is committed to maintaining its public infrastructure which is indicative of a healthy, vibrant community. The Village's 2011 budget includes significant dollars, greater than 50%, dedicated to capital improvements.

Long-Term Financial Planning. The 2010 work plan developed in conjunction with the Strategic Planning process identified a number of initiatives relating to financial long-term planning and included, amongst other initiatives, the transition to a calendar fiscal year, the development of capital improvement and capital asset plans, and update of the chart of accounts. For 2011, long term financial objectives include:

- Funding of operations in the General Fund and Utility Fund through the use of operating revenues net of transfers.
- Restructuring of debt to assist the Village Board in achieving its strategic objectives.
- Limiting the use of new debt to fund capital purchases and projects.
- Funding the Police Pension at the statutorily required contribution level.
- Development of a 5 year capital improvement plan.
- Winning the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for the first time.
- Continuing to win the GFOA Certificate of Achievement for Excellence in Financial Reporting for its 2010 Comprehensive Annual Financial Report.

Additionally studies on alternative revenues, water and sewer rates and the possible establishment of a stormwater utility fee are also to be undertaken in 2011. The Village has and will continue to also evaluate debt service consolidation options.

Cash Management Policies and Practices. Cash temporarily idle during the period in the Village's operating funds was invested in the Illinois State Treasurer's Pool (Illinois Funds). The Police Pension fund is managed by the Police Pension Board. This Board has retained a money manager who makes recommendations to maximize the total return of the portfolio within the constraints of the Pension Board's investment policy. The Police Pension fund's investment return for the period ended December 31, 2010 was 20.83%. Investment income (losses) includes appreciation and/or reductions in the fair value of investments. Reductions in fair value during the current period, however, do not necessarily represent trends that will continue.

Risk Management. The Village is self-insured for general liability and workers compensation. In FY 2010, excess liability policies are maintained by One Beacon Insurance Group for general liability and Safety National for Workers' Compensation.

Pension and Other Post Employment Benefits. The Village sponsors a single-employer defined benefit pension for full-time sworn police personnel. Each year, an independent actuary engaged by the Police Pension Board, calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees. The Village has budgeted to fully fund its annual contribution in 2011 and is committed to meeting this obligation in future years as well.

The Village also provides pension benefits for its nonpublic safety and civilian police and personnel. These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Fund (IMRF). The Village has no obligation in connection with the employee benefits offered through this plan beyond its contractual payments to IMRF.

The Village has completed the implementation of GASB Statement No. 45, Accounting and Financial Reporting by Employees for Post-Employment Benefit Plans Other than Pensions. Since the Village does not contribute toward the cost of the retiree's health insurance, the Village is reporting only the implicit liability that is created when the retiree (by State Statute) is charged the group rate for the insurance as opposed to the true rate that would have been charged based on the risk.

Additional information on the Village's pension arrangements and other post-employment benefits can be found in Note 10 and Note 14 in the financial statements.

Significant Financial Policies. There were no Village financial policies that had a significant impact on the current period's financial statements.

AWARDS AND ACKNOWLEDGEMENTS.

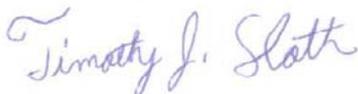
Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2009. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

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

Acknowledgements. On a final note, the preparation of this report was truly a team effort and could not have been accomplished without the efficient and dedicated services of the entire Finance team. I would like to express my appreciation especially to Jean Schmidt, Assistant Director of Finance, and Sharon Barrett, Payroll Manager/Staff Accountant, and all other members of the department who assisted and contributed to the preparation of this report.

On behalf of the Finance Department, we would like to thank the Village President and members of the Board of Trustees for their commitment to addressing the financial challenges facing this community.

Submitted by:



Timothy J. Sloth, CPA
Director of Finance



Michael J. Cassady
Village Manager

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Honorable President
Members of the Board of Trustees
Village of Bensenville, 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 Bensenville, Illinois ("Village"), as of and for the twenty months ended December 31, 2010, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of management. Our responsibility is to express opinions on these basic financial statements based on our audit. We did not audit the financial statements of the Village of Bensenville Police Pension Fund, which represents 78 percent, 99 percent and 44 percent, respectively of the assets, fund equity, and revenues of the aggregate remaining fund information. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar, as it relates to the amounts included for the Village of Bensenville Police Pension Fund, is based solely on the report of other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions. The financial statements of the Police Pension Fund were not audited in accordance with *Government Auditing Standards*.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village, as of December 31, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the twenty months then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated the same date as this report on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and required supplementary information as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The accompanying supplementary information listed as the introductory section, combining and individual fund statements and schedules, and statistical section as of and for the twenty months ended December 31, 2010 in the Table of Contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Village. The combining and individual fund statements and schedules have been subjected to the auditing procedures applied by us 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 have not been subjected to the audit procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Oak Brook, Illinois
July 29, 2011

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

The Village of Bensenville ("Village") management's discussion and analysis is designed to offer readers of the Village's financial statements with a narrative introduction, overview and analysis of the financial activities of the Village for the fiscal period ended December 31, 2010.

Since the Management's Discussion and Analysis ("MD&A") is designed to focus on the current period's activities, resulting changes and currently known facts, it should be read in conjunction with the Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 13).

Financial Highlights

- The assets of the Village of Bensenville exceeded its liabilities at the close of the most recent fiscal period by \$98,792,520
- The Village of Bensenville's total net assets increased by \$21,136,278
- The governmental activities net assets increased by \$17,717,967 from \$16,690,319 in FY 2009 to \$34,408,286 in FY 2010.
- Total revenues of all governmental activity programs increased by \$24,324,222 from \$26,598,369 in FY 2009 to \$42,935,009 in FY 2010 and the total expenditures of all governmental activity programs increased by \$14,690,848 from \$25,035,950 in FY 2009 to \$37,040,188 in FY 2010.
- The business-type activity programs net assets increased by \$3,418,311 from \$60,965,923 in FY 2009 to \$64,384,234 in FY 2010.
- Total revenues of all business-type activity programs increased by \$7,057,174 from \$10,305,323 in FY 2009 to \$17,362,497 in FY 2010.
- The Village's general fund balance increased by \$7,129,006 from \$971,899 in FY 2009 to \$8,100,905 in FY 2010.
- The Village's total debt decreased by \$18,506,055 from \$63,292,921 in FY 2009 to \$44,786,866 in FY 2010.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

This annual report consists of a series of financial statements which focus is on both the Village as a whole (government-wide) and on the major individual funds. The Village's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements (see pages 13-14) are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The statement of net assets presents information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. Over time increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

The Statement of Activities (see page 14) presents information showing how the Village's net assets changed during the most recent fiscal period. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The Governmental Activities reflect the Village's basic services, including administration, public safety, community development, public works and culture and recreation. Property taxes, shared state taxes and local utility taxes finance the majority of these services. The Business-Type Activities reflect private sector type operations, where the fee for service typically covers all or most of the cost of operations, including depreciation.

Fund Financial Statements

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 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

Governmental Funds (see pages 15 and 17) are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal period. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Village's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains a number of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund, the capital improvement fund and TIF VII Irving Park/Church Rd. fund, all four of which are considered to be major funds. Information from the Village's other governmental funds is combined into a single column presentation. Individual fund information for these non-major governmental funds is provided elsewhere in the report.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

Proprietary Funds

The Village maintains one type of proprietary fund (enterprise 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, sewage, garbage, and commuter parking and rental property operations. Proprietary funds provide the same type of information as the government-wide financial statements. The proprietary fund financial statements provide separate information for the waterworks and sewage fund and the rental property fund both of which are considered to be major funds of the Village.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the Village. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is similar to that used by proprietary funds.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found beginning on page 24 of this report.

Other Information

In addition to the basic financial statements this report also includes certain required supplementary information related to budgetary information and the Village's progress in funding its obligation to provide pension benefits to its employees. Non-major fund information can be found immediately following the required supplementary information.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Assets

The following chart reflects the condensed Statement of Net Assets (in thousands):

	Governmental Activities		Business Type Activities		TOTALS	
	FP2010	FY2009	FP2010	FY2009	FP2010	FY2009
Assets:						
Current & Other Assets	\$18,866	\$9,973	\$13,257	\$8,058	\$32,123	\$18,031
Capital Assets	64,613	67,239	61,975	69,585	126,588	136,824
Total Assets	\$83,479	\$77,212	\$75,232	\$77,643	\$158,711	\$154,855
Liabilities:						
Current Liabilities	\$9,178	\$14,214	\$1,189	\$2,526	\$10,367	\$16,740
Long-Term Liabilities	39,893	46,308	9,659	14,151	49,552	60,459
Total Liabilities	\$49,071	\$60,522	\$10,848	\$16,677	\$59,919	\$77,199
Net Assets:						
Invested-Capital Assets, Net	\$30,196	\$19,512	\$52,401	\$54,865	\$82,597	\$74,377
Restricted	5,439	3,716	-	-	5,439	3,716
Unrestricted	(1,227)	(6,538)	11,983	6,101	10,756	(437)
Total Net Assets	\$34,408	\$16,690	\$64,384	\$60,966	\$98,792	\$77,656

FP = Represents the twenty month fiscal period ending December 31, 2010

The majority of the Village of Bensenville's net assets reflect its investment in capital assets (e.g. land, buildings, machinery & equipment and infrastructure) less any related outstanding debt used to acquire those assets. The Village of Bensenville uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. The Village is reporting a \$8.2M increase in Invested Capital Net Assets from \$74.4M at period end April 30, 2009 to \$82.6M at December 31, 2010. The current period unrestricted net assets balance is \$10.8M. This reflects an increase of \$11.2M from the previous year. Total net assets as of December 31, 2010 reflected a positive balance of \$98.8M.

In the current period, the Village of Bensenville Governmental net assets invested in capital assets net of related debt increased by \$10.7M. Additionally, Business-type net assets invested in capital assets net of related debt decreased by \$2.5M. Unrestricted Net Assets in both the Governmental and Business-type Activities increased.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

The following chart reflects the condensed Statement of Activities (in thousands):

	Governmental Activities		Business Type Activities		TOTALS	
	FP2010	FY2009	FP2010	FY2009	FP2010	FY2009
Revenues:						
Program Revenues						
Fees, Fines & Charges for Services	\$9,268	\$5,954	\$17,362	\$10,305	\$26,630	\$16,259
Operating Grants/Contributions	1,150	706	-	-	1,150	706
Capital Grants/Contributions	954	-	-	-	954	-
General Revenues						
Property Taxes	9,425	6,690	-	-	9,425	6,690
Other Taxes/Intergovernmental	20,241	12,920	-	-	20,241	12,920
Other Revenues	1,898	328	-	-	1,898	328
Total Revenues	\$42,935	\$26,598	\$17,362	\$10,305	\$60,297	\$36,903
Expenses:						
General Government	\$8,087	\$8,147	\$ -	\$ -	\$8,087	\$8,147
Public Safety	9,932	3,920	-	-	9,932	3,920
Community Development	3,556	1,422	-	-	3,556	1,422
Public Works	6,897	4,426	-	-	6,897	4,426
Culture & Recreation	4,953	4,379	-	-	4,953	4,379
Interest & Long-Term Debt	3,615	2,742	-	-	3,615	2,742
Water/Sewage/Garbage	-	-	15,609	9,662	15,609	9,662
Rental Property	-	-	574	528	574	528
Parking	-	-	90	13	90	13
Total Expenses	\$37,040	\$25,036	\$16,273	\$10,203	\$53,313	\$35,239
(Decrease) in Net Assets Before Transfers	\$5,895	\$1,562	\$1,089	\$102	\$6,984	\$1,664
Transfers	881	67	(881)	(67)	-	-
Special Items	10,942	(467)	3,210	-	14,152	(467)
Change in Net Assets	\$17,718	\$1,162	\$3,418	\$35	\$21,136	\$1,197

FP = Represents the twenty month fiscal period ending December 31, 2010

Governmental Activities:

The change in Net Assets for Governmental Activities for the current period (before transfers and special items) is \$5.9M; the Net Assets for Governmental Activities (before transfers and special items) increased by \$4.3M over the prior year.

Key factors in the change in net assets in Governmental Activities:

The main factor for the change in net assets is the settlement proceeds received from the City of Chicago and the Village regarding the acquisition of properties in the Village as part of the implementation of the O'Hare Modernization Program. The settlement provides for the sale to the City of 28 Village owned parcels (including public streets and sidewalks) in exchange for the sum of \$16,000,000.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

Business-type Activities:

The change in Net Assets for Business-type Activities for the current period (before transfers) is \$1.1M; the Net Assets for Business-type Activities (before transfers) increased by \$1.0M in the prior year.

Key factors in the change in net assets in Business-Type Activities:

The key factors affecting the change in net assets in Business-Type Activities is that the Village transitioned to a calendar year from an April 30th fiscal year. As a result the FY 2010 is a 20 month fiscal period. During this time period the Village had two increases in its water and sewer rates increasing the revenue derived from this activity.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds:

The General Fund is the chief operating fund of The Village of Bensenville. In the period ended December 31, 2010 the total fund balance for the General Fund is \$8,100,905 of which \$7,351,127 is reserved. The Village settled a lawsuit with the City of Chicago resulting in an influx of cash in the amount of \$16,000,000. This cash went towards rebuilding cash reserves, paying off debt, and eliminate inter-fund borrowing. This payment went a long way to help address some of the cash flow and other financial issues that the Village has faced over the last several years. The Fund Balances for the other three Major Governmental Funds which include the Debt Service Fund, Capital Improvement Fund and TIF VII Irving Park/Church Rd. Fund show fund balances of \$3,193,824, \$2,886,679, and (\$3,244,091) respectively. Debt service payments within the Debt Service Fund and TIF VII Irving Park/Church Rd. Fund in FY 2010 totaled \$7,840,876 and \$461,788, respectively. In FY 2010, capital outlay expenditures in the Capital Improvement Fund totaled \$3,269,335.

Proprietary Funds:

The Village of Bensenville's Proprietary Funds provide the same type of information in the government-wide financial statements, but in more detail. Total Proprietary Funds net assets increased for period ending December 31, 2010 by \$3,418,311.

The Utility Fund has \$63,216,073 in total net assets at the end of the current fiscal period. This represents an increase of \$1,810,818 from the prior year. The Utility Fund operating expenses increased by \$4,575,030 from the prior year. The majority of this increase can be contributed to having a 20 month fiscal period in FY 2010 versus a 12 month fiscal year in FY 2009. In addition, the escalating cost of water from the DuPage Water Commission contributed to the increased operating expenses.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

GENERAL FUND BUDGETARY HIGHLIGHTS

The following chart reflects the condensed Budgetary Comparison Schedule (in millions):

General Fund:	Adopted Budget	Actual
Revenues:		
Taxes	\$ 20.7	\$ 18.8
Intergovernmental	4.9	4.0
Other	8.6	10.3
<u>Total</u>	<u>34.2</u>	<u>33.1</u>
Expenditures:		
Current	27.9	26.8
<u>Total</u>	<u>27.9</u>	<u>26.8</u>
Issuance of Debt	0.0	0.2
Net Transfers	(6.3)	(5.8)
Special Items	-	6.5
Change in Fund Balance	<u>\$ 0.0</u>	<u>\$ 7.2</u>

FY 2010 General Fund Revenues were below budget by \$1,090,173. During the fiscal period the Village experienced a stabilization of its revenue sources mostly affected by the recession. For example sales tax revenue exceeded the budget by \$208,555. Other revenue sources either exceeded or came in at least 97% of budgeted amounts. Those include Utility Taxes which came in at 99% of budget at \$2,443,227; Vehicle Licenses which exceeded the budget by 38,626; State Use and Income Tax which exceeded budget by \$23,593 totaling \$3,025,179; and Ice Rental Revenue at the Village's Edge Ice Arena which totaled \$3,131,126 exceeding the budget by \$161,068. Some revenue sources that continued to lag were Building Permits which came in at 81% of budget or \$129,660 under budget; Business Licenses ended the period at 62% of the budgeted amount for a shortfall of \$172,815. Shortfalls were more than offset by revenue accounts which exceeded budget.

General Fund Expenditures were \$1,097,706 under budget in the current period. Public Works expenditures were \$324,357 under the budgeted amount and General Government was \$571,262 under budget. All other departments were under, or in line with, budgeted expenditures for the period ended December 31, 2010.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

CAPITAL ASSET AND DEBT ADMINISTRATION
(in millions)

	Balance <u>April 30, 2009</u>	Net Additions/ <u>Deletions</u>	Balance <u>Dec. 31, 2010</u>
Non-Depreciable Assets:			
Land/CIP	\$ 9.2	\$ 1.9	\$ 11.1
Other Capital Assets:			
Infrastructure	41.1	(2.7)	38.4
Buildings & Improvements	33.1	0.3	33.4
Furn.Mach. & Equipment	4.9	0.5	5.4
Vehicles	0.9	0.1	1.0
Accum. Depreciation on Capital Assets	<u>(22.0)</u>	<u>(2.7)</u>	<u>(24.7)</u>
Totals	<u>\$ 67.2</u>	<u>\$ (2.6)</u>	<u>\$ 64.6</u>

The Village of Bensenville's investment in capital assets for its governmental funds as of December 31, 2010 is \$64.6M (net of accumulated depreciation). This investment in capital assets includes property and improvements, equipment, recreation facilities, and infrastructure (e.g. roads, bridges, and similar items).

	Balance <u>April 30, 2009</u>	Additions/ <u>Deletions</u>	Balance <u>Dec. 31, 2010</u>
Non-Depreciable Assets:			
Land/CIP	\$ 3.8	\$ (1.9)	\$ 1.9
Other Capital Assets:			
Infrastructure	56.5	(3.0)	53.5
Buildings & Improvements	11.7	(3.3)	8.4
Furn.Machinery & Equipment	6.9	0.3	7.2
Vehicles	1.0	0.2	1.2
Wells & Reservoirs	1.8	0.0	1.8
Trans. & Dist. Systems	30.6	0.0	30.6
Accum. Depreciation on Capital Assets	<u>(42.8)</u>	<u>0.2</u>	<u>(42.6)</u>
Totals	<u>\$ 69.5</u>	<u>\$ (7.5)</u>	<u>\$ 62.0</u>

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

The Village of Bensenville's investment in capital assets for its business-type activities as of December 31, 2010 is \$62.0M net of accumulated depreciation). This investment in capital assets includes property and improvements, equipment, recreation facilities, and infrastructure (e.g. roads, bridges, and similar items).

Additional information on the Village of Bensenville's capital assets can be found in Note 7 of this report.

Debt Administration

Under current State statutes, the village's general obligation bonded debt issuances are subject to legal limitations as illustrated in the following table.

Legal Debt Margin

2009 Equalized Assessed Valuation	\$ 747,966,681
Legal Limitation	8.625%
Legal Debt Limit	\$ 64,512,126
Current Amount of Debt Applicable to Limit	\$ 24,725,000

In addition to this debt that is subject to this limitation, the Village has also issued other debt including revenue bonds and alternative revenue bonds. Total amount of debt issued by the Village as of December 31, 2010 was \$45.6M. Additional information on the Village of Bensenville's long-term debt can be found in Note 8 of this report.

ECONOMIC FACTORS

The Village of Bensenville, a non-home rule community as defined by the Illinois Constitution, was incorporated in 1884 and is located approximately 17 miles northwest of downtown Chicago, bordering the southwest corner of O'Hare International Airport. The Village of Bensenville is located in both DuPage and Cook Counties. Of the Village's total 2009 Equalized Assessed Valuation ("EAV"), 94.5% was within DuPage County and 5.5% was within Cook County. The Village comprises a total land area of approximately 5.6 square miles.

Population as reported by the 2010 Census is 18,352, which represents a decrease of 11.4% over the 2000 population of 20,703. According to this latest Census, the Village of Bensenville had a median household income of \$64,791. This compares to \$73,554 for DuPage County and \$61,293 for the State of Illinois.

The unemployment rate for DuPage County is 8.3% and 10.5% for Cook County, which compares favorable to the Illinois State unemployment rate of 10.8%.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances. Questions concerning this report or requests for additional financial information should be directed to the Director of Finance, Village of Bensenville, 12 South Center Street, Bensenville, Illinois, 60106.

The Village of Bensenville's Police Pension Fund issues separate financial statements that can be obtained by contacting the Treasurer of the Bensenville Police Pension Funds.

BASIC FINANCIAL STATEMENTS

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF NET ASSETS
December 31, 2010

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and Investments	\$ 7,958,099	\$ 11,229,949	\$ 19,188,048
Property Tax Receivable	5,150,761	-	5,150,761
Accounts Receivable	458,600	654,405	1,113,005
Other Receivable	46,397	863,242	909,639
Inventories	42,625	-	42,625
Due from Other Governments	3,354,946	-	3,354,946
Internal Balances	(443,727)	443,727	-
Prepays/Deposits	1,199,476	-	1,199,476
Deferred Charges	302,213	66,323	368,536
Assets Held for Resale	796,298	-	796,298
Capital Assets Not Being Depreciated	11,080,060	1,892,001	12,972,061
Capital Assets Being Depreciated, Net	<u>53,533,395</u>	<u>60,082,620</u>	<u>113,616,015</u>
TOTAL ASSETS	<u>\$ 83,479,143</u>	<u>\$ 75,232,267</u>	<u>\$ 158,711,410</u>
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts Payable	\$ 1,802,680	\$ 942,921	\$ 2,745,601
Payroll Liabilities	374,742	46,956	421,698
Deposits Payable	-	56,208	56,208
Other Liabilities	371,908	67,562	439,470
Accrued Interest Payable	1,378,989	75,117	1,454,106
Due to Other Governments	173,299	-	173,299
Unearned Revenue	5,076,548	-	5,076,548
Long-term Obligations, Due Within One Year:			
Compensated Absences Payable	408,685	60,145	468,830
General Obligation Bonds Payable	435,000	-	435,000
Revenue Bonds Payable	900,000	620,000	1,520,000
Debt Certificates Payable	2,290,000	-	2,290,000
Installment Notes Payable	103,388	35,173	138,561
Long-term Obligations, Due in More Than One Year:			
Compensated Absences Payable	303,247	26,118	329,365
General Obligation Bonds Payable	2,332,623	-	2,332,623
Revenue Bonds Payable	10,007,947	8,750,789	18,758,736
Debt Certificates Payable	15,839,004	-	15,839,004
Installment Notes Payable	305,898	167,044	472,942
Notes Payable	3,000,000	-	3,000,000
Net OPEB Obligation	460,364	-	460,364
Net Pension Obligation - IMRF	85,675	-	85,675
Net Pension Obligation - Police	<u>3,420,860</u>	<u>-</u>	<u>3,420,860</u>
Total Liabilities	<u>49,070,857</u>	<u>10,848,033</u>	<u>59,918,890</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	30,195,893	52,401,615	82,597,508
Restricted for Debt Service	3,193,824	-	3,193,824
Restricted for Community Development	247,293	-	247,293
Restricted for Insurance	412,001	-	412,001
Restricted for Streets	1,490,333	-	1,490,333
Restricted for Public Safety	96,274	-	96,274
Unrestricted	<u>(1,227,332)</u>	<u>11,982,619</u>	<u>10,755,288</u>
Total Net Assets	<u>34,408,286</u>	<u>64,384,234</u>	<u>98,792,520</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 83,479,143</u>	<u>\$ 75,232,267</u>	<u>\$ 158,711,410</u>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF ACTIVITIES
Twenty Months Ended December 31, 2010

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Fees, Fines & Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary Government:							
Governmental Activities:							
General Government	\$ 8,087,479	\$ 2,343,875	\$ -	\$ -	\$ (5,743,604)		\$ (5,743,604)
Public Safety	9,931,693	1,505,564	35,260	-	(8,390,869)		(8,390,869)
Community Development	3,556,041	717,074	140,312	3,447	(2,695,208)		(2,695,208)
Public Works	6,896,703	260,224	974,260	951,012	(4,711,207)		(4,711,207)
Culture and Recreation	4,953,503	4,441,255	-	-	(512,248)		(512,248)
Interest on Long-Term Debt	3,614,769	-	-	-	(3,614,769)		(3,614,769)
Total Governmental Activities	37,040,188	9,267,992	1,149,832	954,459	(25,667,905)		(25,667,905)
Business-type Activities:							
Waterworks/Sewage/Garbage	15,608,955	17,157,230	-	-	-	\$ 1,548,275	1,548,275
Rental Property	574,033	148,423	-	-	-	(425,610)	(425,610)
Parking	89,634	56,179	-	-	-	(33,455)	(33,455)
Total Business-type Activities:	16,272,622	17,361,832	-	-	-	1,089,210	1,089,210
Total Primary Government	\$ 53,312,810	\$ 26,629,824	\$ 1,149,832	\$ 954,459	(25,667,905)	1,089,210	(24,578,695)
General Revenues:							
Taxes:							
Property Taxes					9,424,984	-	9,424,984
Income Tax					2,468,898	-	2,468,898
Sales Tax					12,041,271	-	12,041,271
Utility Tax					2,443,227	-	2,443,227
Telecommunication Tax					2,271,431	-	2,271,431
Other Taxes					1,016,202	-	1,016,202
Investment Earnings					629,387	665	630,052
Other General Revenues					1,267,326	-	1,267,326
Transfers					881,087	(881,087)	-
Total General Revenues and Transfers					32,443,813	(880,422)	31,563,391
Special Items					10,942,059	3,209,523	14,151,582
Change in Net Assets					17,717,967	3,418,311	21,136,278
Net Assets, May 1, 2009					16,690,319	60,965,923	77,656,242
Net Assets, December 31, 2010					\$ 34,408,286	\$ 64,384,234	\$ 98,792,520

VILLAGE OF BENSENVILLE, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2010

	Major Governmental Funds					
	General Fund	Debt Service Fund	Capital Improvement Fund	TIF VII Irving Park/ Church Rd. Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 2,108,763	\$ 3,182,871	\$ 1,223,599	\$ -	\$ 1,442,866	\$ 7,958,099
Property Tax Receivable	4,592,022	558,226	-	-	513	5,150,761
Accounts Receivable	427,740	-	46,397	-	30,860	504,997
Inventory	42,625	-	-	-	-	42,625
Due from Other Governments	2,474,477	-	880,469	-	-	3,354,946
Prepays/Deposits	1,199,476	-	-	-	-	1,199,476
Advances to Other Funds	4,153,043	-	1,080,829	-	-	5,233,872
Assets Held for Resale	-	-	796,298	-	-	796,298
TOTAL ASSETS	\$ 14,998,146	\$ 3,741,097	\$ 4,027,592	\$ -	\$ 1,474,239	\$ 24,241,074
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	\$ 1,091,012	\$ 1,000	\$ 594,133	\$ 375	\$ 116,160	\$ 1,802,680
Payroll Liabilities	374,742	-	-	-	-	374,742
Other Liabilities	352,026	-	-	-	19,882	371,908
Due to Other Governments	-	-	173,299	-	-	173,299
Advances from Other Funds	-	-	-	3,243,716	2,433,883	5,677,599
Deferred Revenue	5,079,461	546,273	373,481	-	513	5,999,728
Total Liabilities	6,897,241	547,273	1,140,913	3,244,091	2,570,438	14,399,956
Fund Balances						
Reserved for:						
Advances from Other Funds	4,153,043	-	1,080,829	-	-	5,233,872
Prepays/Deposits	1,199,476	-	-	-	-	1,199,476
Assets Held for Resale	-	-	796,298	-	-	796,298
Insurance	412,001	-	-	-	-	412,001
Streets	1,490,333	-	-	-	-	1,490,333
Public Safety	96,274	-	-	-	-	96,274
Unreserved, Designated for, as						
Reported in:						
Debt Service Funds	-	2,551,067	-	-	-	2,551,067
Unreserved, Undesignated as						
Reported in:						
General Fund	749,779	-	-	-	-	749,779
Special Revenue Funds	-	-	-	-	899,331	899,331
Debt Service Funds	-	642,757	-	-	-	642,757
Capital Projects Funds	-	-	1,009,552	(3,244,091)	(1,995,530)	(4,230,069)
Total Fund Balances	8,100,905	3,193,824	2,886,679	(3,244,091)	(1,096,199)	9,841,118
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,998,146	\$ 3,741,097	\$ 4,027,592	\$ -	\$ 1,474,239	\$ 24,241,074

VILLAGE OF BENSENVILLE, ILLINOIS
 RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
 TO STATEMENT OF NET ASSETS
 December 31, 2010

Total Fund Balances - Governmental Funds \$ 9,841,118

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 funds:

Capital Assets	\$ 89,286,316	
Accumulated Depreciation	<u>(24,672,861)</u>	
Net Capital Assets		64,613,455

Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:

Taxes Receivable	876,783	
Grant Receivable	<u>46,397</u>	
Total Receivable		923,180

Costs related to the issuance of long-term debt are recorded as expenditures when incurred in governmental funds, but are capitalized and amortized over the life of the debt issue in the statement of net assets. 302,213

Generally, interest on long-term debt is not accrued in governmental funds, but rather is recognized when due. (1,378,989)

Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of :

Compensated Absences Payable	(711,932)	
General Obligation Bonds Payable	(2,767,623)	
Revenue Bonds Payable	(10,907,947)	
Debt Certificates Payable	(18,129,004)	
Installment Notes Payable	(409,286)	
Notes Payable	(3,000,000)	
Other post employment benefits (OPEB)	(460,364)	
Net Pension Obligation - IMRF	(85,675)	
Net Pension Obligation - Police	<u>(3,420,860)</u>	
Total Long-term Liabilities		<u>(39,892,691)</u>

Net Assets of Governmental Activities \$ 34,408,286

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Twenty Months Ended December 31, 2010

	Major Governmental Funds					
	General Fund	Debt Service Fund	Capital Improvement Fund	TIF VII Irving Park/ Church Rd. Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	\$ 18,823,180	\$ 811,107	\$ 5,065,714	\$ 71,069	\$ 1,884,828	\$ 26,655,898
Licenses and Permits	1,326,467	-	430,587	-	-	1,757,054
Intergovernmental Revenues	4,002,946	-	607,571	-	-	4,610,517
Charges for Services	5,895,625	-	-	-	-	5,895,625
Fines and Forfeitures	1,356,623	-	-	-	-	1,356,623
Investment Income	609,514	55	6,448	6	13,364	629,387
Other Revenues	1,070,717	-	-	-	395,159	1,465,876
Total Revenues	<u>33,085,072</u>	<u>811,162</u>	<u>6,110,320</u>	<u>71,075</u>	<u>2,293,351</u>	<u>42,370,980</u>
Expenditures						
Current:						
General Government	7,614,811	-	-	-	-	7,614,811
Public Safety	8,468,617	-	-	-	-	8,468,617
Community Development	2,017,052	-	-	-	1,541,230	3,558,282
Public Works	3,498,502	-	3,269,335	-	-	6,767,837
Culture and Recreation	5,046,925	-	-	-	-	5,046,925
Debt Service - Principal Retired	128,943	5,608,000	-	275,000	3,414,710	9,426,653
Debt Service - Interest and Charges	30,749	2,232,876	200	186,788	1,232,137	3,682,750
Total Expenditures	<u>26,805,599</u>	<u>7,840,876</u>	<u>3,269,535</u>	<u>461,788</u>	<u>6,188,077</u>	<u>44,565,875</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>6,279,473</u>	<u>(7,029,714)</u>	<u>2,840,785</u>	<u>(390,713)</u>	<u>(3,894,726)</u>	<u>(2,194,895)</u>
Other Financing Sources (Uses)						
Issuance of Debt	178,406	1,628,400	-	-	1,821,600	3,628,406
Premium on Bonds Sold	-	3,297	-	-	3,688	6,985
Payment to Escrow	-	(1,595,454)	-	-	(1,784,745)	(3,380,199)
Transfers In	2,377,271	9,804,845	1,114,149	-	3,750,857	17,047,122
Transfers Out	(8,170,976)	-	(1,155,465)	(1,183,269)	(3,119,071)	(13,628,781)
Total Other Financing Sources (Uses)	<u>(5,615,299)</u>	<u>9,841,088</u>	<u>(41,316)</u>	<u>(1,183,269)</u>	<u>672,329</u>	<u>3,673,533</u>
Special Items	<u>6,464,832</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,464,832</u>
Net Change in Fund Balances	7,129,006	2,811,374	2,799,469	(1,573,982)	(3,222,397)	7,943,470
Fund Balances at Beginning of Period	<u>971,899</u>	<u>382,450</u>	<u>87,210</u>	<u>(1,670,109)</u>	<u>2,126,198</u>	<u>1,897,648</u>
Fund Balances at End of Period	<u>\$ 8,100,905</u>	<u>\$ 3,193,824</u>	<u>\$ 2,886,679</u>	<u>\$ (3,244,091)</u>	<u>\$ (1,096,199)</u>	<u>\$ 9,841,118</u>

VILLAGE OF BENSENVILLE, ILLINOIS
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
Twenty Months Ended December 31, 2010

Net Change in Total Fund Balances \$ 7,943,470

Amounts reported for governmental activities in the Statement of Activities are different because:

Some revenues were not collected for several months after the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds. The change from fiscal period 2009 to 2010 consists of:

Taxes Received from the State of Illinois	\$ 148,364	
Grant Revenue	<u>415,665</u>	
Total Revenue		564,029

The proceeds from the sale of assets in the governmental funds were reported as an other financing source. However, the original cost of assets disposed of had a net value greater than the disposal proceeds. The difference has been recorded in the statement of activities. (385,656)

In governmental funds, long-term debt is considered an other financing source, but in the statement of net assets, debt is reported as a liability. In the current period, proceeds were received from:

General Obligation Bonds	(3,450,000)	
Capital Leases	<u>(178,406)</u>	
Total Proceeds		(3,628,406)

A transfer of a long term debt obligation from business type activities to governmental activities is not reported in the governmental funds but increases long-term liabilities in the statement of net assets. (2,537,254)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Decrease in Long-term Compensated Absences	22,279	
Accretion of Interest on Capital Appreciation Bonds	(127,106)	
Decrease in Accrued Interest Payable	325,686	
Increase in Net Pension Obligation - IMRF	(85,675)	
Increase in Net Pension Obligation - Police	(1,117,290)	
Increase in Other Post Employment Benefits (OPEB)	(302,386)	
Amortization of Deferred Bond Issuance Costs, Premiums, Discounts, & Loss on Refunding	<u>(213,105)</u>	
Total Expenses of Non-current Resources		(1,497,597)

Governmental funds report purchases of capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital Expenditures	3,200,351	
Depreciation	<u>(3,286,337)</u>	
Capital Expenditures in Excess of Depreciation		(85,986)

Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

General Obligation Bonds Payable	690,000	
Revenue Bonds Payable	2,390,000	
Special Service Area Bonds Payable	160,000	
Debt Certificates Payable	5,820,000	
Installment Notes Payable	128,943	
Notes Payable	237,710	
Payment to Refunding Escrow	<u>3,380,199</u>	
Total Retirement of Debt		12,806,852

Transactions reported in the statement of activities as a special items did not require the use of current financial resources and therefore are not reported in the governmental funds. 4,477,227

Bond issuances costs and premiums/discounts on issuance were reported in the governmental funds. However, these amounts have been deferred and amortized in the statement of net assets.

Bond Premium	(6,985)	
Bond Issuance Costs	<u>68,273</u>	
Total Deferred Costs		<u>61,288</u>

Change in Net Assets of Governmental Activities \$ 17,717,967

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2010

	Major Enterprise Funds		Nonmajor Enterprise Funds	Total Enterprise Funds
	Utility Fund	Rental Property Fund		
ASSETS				
Current Assets:				
Cash and Investments	\$ 10,790,971	\$ -	\$ 438,978	\$ 11,229,949
Accounts Receivable	1,124,602	-	393,045	1,517,647
Total Current Assets	<u>11,915,573</u>	<u>-</u>	<u>832,023</u>	<u>12,747,596</u>
Noncurrent Assets:				
Advances to Other Funds	486,727	-	-	486,727
Deferred Charges	66,323	-	-	66,323
Capital Assets Not Being Depreciated	1,835,279	-	56,722	1,892,001
Capital Assets Being Depreciated, Net	59,674,834	-	407,786	60,082,620
Total Noncurrent Assets	<u>62,063,163</u>	<u>-</u>	<u>464,508</u>	<u>62,527,671</u>
TOTAL ASSETS	<u>\$ 73,978,736</u>	<u>\$ -</u>	<u>\$ 1,296,531</u>	<u>\$ 75,275,267</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Current Liabilities:				
Accounts Payable	\$ 814,551	\$ -	\$ 128,370	\$ 942,921
Payroll Liabilities	46,956	-	-	46,956
Other Liabilities	67,562	-	-	67,562
Deposits Payable	56,208	-	-	56,208
Accrued Interest Payable	75,117	-	-	75,117
Total Current Liabilities	<u>1,060,394</u>	<u>-</u>	<u>128,370</u>	<u>1,188,764</u>
Long-term Obligations, Due Within One Year:				
Compensated Absences Payable	60,145	-	-	60,145
Revenue Bonds Payable	620,000	-	-	620,000
Installment Notes Payable	35,173	-	-	35,173
Long-term Obligations, Due in More Than One Year:				
Advances from Other Funds	43,000	-	-	43,000
Compensated Absences Payable	26,118	-	-	26,118
Revenue Bonds Payable	8,750,789	-	-	8,750,789
Installment Notes Payable	167,044	-	-	167,044
Total Long-Term Obligations	<u>9,702,269</u>	<u>-</u>	<u>-</u>	<u>9,702,269</u>
Total Liabilities	<u>10,762,663</u>	<u>-</u>	<u>128,370</u>	<u>10,891,033</u>
Net Assets				
Invested in Capital Assets, Net of Related Debt	51,937,107	-	464,508	52,401,615
Unrestricted	11,278,966	-	703,653	11,982,619
Total Net Assets	<u>63,216,073</u>	<u>-</u>	<u>1,168,161</u>	<u>64,384,234</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 73,978,736</u>	<u>\$ -</u>	<u>\$ 1,296,531</u>	<u>\$ 75,275,267</u>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
Twenty Months Ended December 31, 2010

	<u>Major Enterprise Funds</u>		Nonmajor Enterprise Funds	Total Enterprise Funds
	Utility Fund	Rental Property Fund		
Operating Revenues				
Charges for Services	\$ 14,593,267	\$ 148,423	\$ 2,620,142	\$ 17,361,832
Total Operating Revenues	<u>14,593,267</u>	<u>148,423</u>	<u>2,620,142</u>	<u>17,361,832</u>
Operating Expenses				
Operations	9,757,663	53,840	2,700,649	12,512,152
Depreciation	2,399,034	110,538	21,007	2,530,579
Total Operating Expenses	<u>12,156,697</u>	<u>164,378</u>	<u>2,721,656</u>	<u>15,042,731</u>
Operating Income (Loss)	<u>2,436,570</u>	<u>(15,955)</u>	<u>(101,514)</u>	<u>2,319,101</u>
Nonoperating Revenues and (Expenses)				
Investment Income	665	-	-	665
Debt Service - Interest & Fees	(820,236)	(409,655)	-	(1,229,891)
Total Nonoperating Revenues and (Expenses)	<u>(819,571)</u>	<u>(409,655)</u>	<u>-</u>	<u>(1,229,226)</u>
Income (Loss) Before Transfers	<u>1,616,999</u>	<u>(425,610)</u>	<u>(101,514)</u>	<u>1,089,875</u>
Transfers				
Transfers In	646,669	-	-	646,669
Transfers Out	(452,850)	(3,612,160)	-	(4,065,010)
Total Transfers	<u>193,819</u>	<u>(3,612,160)</u>	<u>-</u>	<u>(3,418,341)</u>
Special Items	<u>-</u>	<u>5,746,777</u>	<u>-</u>	<u>5,746,777</u>
Change in Net Assets	1,810,818	1,709,007	(101,514)	3,418,311
Net Assets at Beginning of Period	<u>61,405,255</u>	<u>(1,709,007)</u>	<u>1,269,675</u>	<u>60,965,923</u>
Net Assets at End of Period	<u>\$ 63,216,073</u>	<u>\$ -</u>	<u>\$ 1,168,161</u>	<u>\$ 64,384,234</u>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Twenty Months Ended December 31, 2010

	<u>Major Enterprise Funds</u>		Nonmajor Enterprise Funds	Total Enterprise Funds
	Utility Fund	Rental Property Fund		
Cash Flow from Operating Activities:				
Cash Received from Customers	\$ 14,822,934	\$ 148,423	\$ 2,673,645	\$ 17,645,002
Cash Payments to Suppliers for Good and Services	(8,462,235)	(76,848)	(2,692,934)	(11,232,017)
Cash Payments to Employees for Services	(1,683,351)	-	-	(1,683,351)
Net Cash Provided/(Used) by Operating Activities	<u>4,677,348</u>	<u>71,575</u>	<u>(19,289)</u>	<u>4,729,634</u>
Cash Flows from Noncapital Financing Activities:				
Transfers (Out)	193,819	(3,434,577)	-	(3,240,758)
Interfund Borrowings	2,806,273	(47,864)	458,267	3,216,676
Net Cash Provided/(Used) by Noncapital Financing Activities	<u>3,000,092</u>	<u>(3,482,441)</u>	<u>458,267</u>	<u>(24,082)</u>
Cash Flows from Capital and Related Financing Activities:				
Special Items - Proceeds from Sales of Assets	4,075,786	5,459,382	-	9,535,168
Principal Payments - Bonds	(645,583)	(1,575,000)	-	(2,220,583)
Acquisition and Construction of Capital Assets	(1,259,999)	-	-	(1,259,999)
Interest Paid	(699,414)	(473,516)	-	(1,172,930)
Net Cash Provided/(Used) by Capital and Related Financing Activities	<u>1,470,790</u>	<u>3,410,866</u>	<u>-</u>	<u>4,881,656</u>
Cash Flows from Investing Activities:				
Investment Income	665	-	-	665
Net Cash Provided/(Used) by Investing Activities	<u>665</u>	<u>-</u>	<u>-</u>	<u>665</u>
Net Increase (Decrease) in Cash & Investments Cash & Investments, May 1, 2009	9,148,895 1,642,076	- -	438,978 -	9,587,873 1,642,076
Cash & Investments, December 31, 2010	<u>\$ 10,790,971</u>	<u>\$ -</u>	<u>\$ 438,978</u>	<u>\$ 11,229,949</u>
Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:				
Operating Income/(Loss)	\$ 2,436,570	\$ (15,955)	\$ (101,514)	\$ 2,319,101
Adjustment to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:				
Depreciation	2,399,034	110,538	21,007	2,530,579
Decrease (Increase) in Receivables	229,667	-	53,503	283,170
(Decrease) Increase in Accounts Payable	(314,068)	(700)	7,715	(307,053)
(Decrease) Increase in Other Liabilities	(49,791)	-	-	(49,791)
(Decrease) Increase in Deposits Payable	(36,262)	(22,308)	-	(58,570)
(Decrease) Increase in Compensated Absences Payable	8,601	-	-	8,601
(Decrease) Increase in Accrued Payroll	3,597	-	-	3,597
Total Adjustments	<u>2,240,778</u>	<u>87,530</u>	<u>82,225</u>	<u>2,410,533</u>
Net Cash Provided/(Used) by Operating Activities	<u>\$ 4,677,348</u>	<u>\$ 71,575</u>	<u>\$ (19,289)</u>	<u>\$ 4,729,634</u>

See accompanying notes to the financial statements.

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
December 31, 2010

	Pension Trust Funds	Agency Fund
ASSETS		
Cash	\$ 17,855	\$ 719,633
Investments:		
U.S. Government and Agency Obligations	2,730,068	-
Insurance Company Contracts	2,634,448	-
Equity Money Markets	5,632,398	-
Money Market Mutual Funds	1,535,356	-
Accounts Receivable	-	315
Prepays/Deposits	775	-
TOTAL ASSETS	<u>\$ 12,550,900</u>	<u>\$ 719,948</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	\$ 11,125	\$ -
Deposits Payable	-	681,106
Other Liabilities	-	38,842
Total Liabilities	<u>11,125</u>	<u>\$ 719,948</u>
Net Assets		
Held in Trust for Pension Benefits	<u>12,539,775</u>	
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 12,550,900</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUND
Twenty Months Ended December 31, 2010

	<u>Pension Trust Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 1,086,754
Plan Members	<u>389,523</u>
Total Contributions	<u>1,476,277</u>
Investment Earnings:	
Interest & Dividend Earnings	371,973
Net Increase in the Fair Value of Investments	<u>2,047,082</u>
Total Investment Earnings	2,419,055
Less Investment Expense	<u>(24,198)</u>
Net Investment Earnings	<u>2,394,857</u>
Total Additions	<u>3,871,134</u>
DEDUCTIONS	
Administration	70,469
Benefits and Refunds	<u>1,709,042</u>
Total Deductions	<u>1,779,511</u>
Change in Plan Net Assets	2,091,623
Plan Net Assets at Beginning of Period	<u>10,448,152</u>
Plan Net Assets at End of Period	<u>\$ 12,539,775</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Bensenville (the "Village") was incorporated on June 25, 1884. The Village is a non-home rule municipality, under the 1970 Illinois Constitution, located in Cook County, Illinois. The Village operates under a Board-Manager form of government and provides the following services as authorized by its charter: public safety (police and emergency management), highway and streets, sanitation (water and sewer), health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units, hereinafter referred to as GAAP (generally accepted accounting principles). The accepted standard-setting body for establishing governmental accounting and financial reporting principles is GASB (the Governmental Accounting Standards Board).

The Village's significant accounting policies are described below.

The Reporting Entity:

As defined by GAAP, the financial reporting entity consists solely of the primary government. Even though there are local governmental agencies within the geographic area served by the Village, such as the library, park district, and fire district, these agencies have been excluded from the report because they are legally separate and the Village is not financially accountable for them. Financial accountability is defined as:

- (A) Appointment of a voting majority or the component unit's board, and either a) the ability to impose the will of the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- (B) Fiscal dependency on the primary government.

Blended Component Units

The Village's financial statements include the following pension trust fund.

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

Complete financial statements for the component unit may be obtained at the entity's administrative offices.

Police Pension Board
100 North Church
Bensenville, IL 60106

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of net Assets and the Statement of Activities) report information on all of the non-fiduciary activities of the Village. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise functions and various other functions of the Village. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. 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 services.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment 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, 2) operating grants and contributions that are restricted to meeting the requirements of a particular function or segment and 3) capital grants and contributions, including special assessments, that are restricted to meeting capital requirements of a particular function or segment. Taxes and other items, including internally dedicated resources, not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, 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.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. For the proprietary fund and the fiduciary fund, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, replacement taxes, certain intergovernmental revenues, 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. All other revenue items are considered to be measurable and available only when cash is received by the Village.

For the period ended December 31, 2010, a portion of the Village's share of the State Income Tax was received past 60 days of period end due to the current fiscal issues facing the State of Illinois. As such, the Village elected to recognize the portion received after 60 days as revenue, or \$266,871 in order to properly present 20 months of revenue on the financial statements. The Village does not anticipate this event to recur in future years.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Village has elected not to follow subsequent private-sector guidance.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's proprietary (enterprise) funds are charges to customers for sales and services. The funds also recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fund and Accounting Entity

A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum numbers of funds are maintained consistent with legal and managerial requirements.

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 Village, except those required to be accounted for in another fund.

The Debt Service Fund – is used to account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The Capital Improvement Fund – is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed through TIF capital projects funds or proprietary funds.

The TIF VII Irving Park/Church Rd. Fund – is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF VII district.

The Village reports the following major proprietary funds:

The Utility Fund – is used to account for all resources needed to produce and distribute water to Bensenville residents and businesses. In addition this fund accounts for the resources needed to collect and treat wastewater as well as maintenance of the Village's stormwater drainage system. Revenues are generated through charges to users based upon water consumption.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Rental Property Fund – is used to account for the revenue and expenses related to rental property owned by the Village. Revenues are generated through rentals and sales of properties.

Additionally, the Village reports the following fiduciary fund types which are held in a trustee or agent capacity for others and therefore are not available to support Village programs. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements:

The Pension Trust Fund – accounts for the activities of the Police Pension fund, which accumulates resources for pension benefit payments to qualified public safety employees.

The Agency Funds – accounts for monies received from individuals or private organizations and held by the Village in a refundable deposit nature. The money is refunded when the improvements have been completed and approved.

Assets, Liabilities, and Net Assets or Equity

Cash and Investments

The Village's cash is considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Investments of the Village, as well as for its component unit, are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal period are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

All water and sewage receivables are shown net of an allowance for uncollectibles. The allowance for uncollectible accounts is determined based on a percentage of outstanding receivables. At December 31, 2010, the allowance for uncollectible amounts was \$425,000.

Inventory

On government-wide financial statements, inventories are recorded at the lower of cost or market on a first-in-first-out basis and are expensed when used. Inventories in the governmental activities consist of items held for resale at the Edge I and II Ice Arenas.

Prepays/Deposits

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid expenses in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and proprietary fund statements. Capital assets are defined by the government as assets with an initial, individual cost above a set dollar threshold (see chart below). 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 the donation.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Property, plant, and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

Assets	Threshold	Years
Land	\$ 25,000	N/A
Building and Improvements	15,000	3 – 50
Furniture, Machinery and Equipment	5,000	3 – 10
Vehicles	5,000	3 – 10
Infrastructure – Street Network	50,000	30 – 100
Infrastructure – Water Network	50,000	30 – 100
Infrastructure – Sanitary Sewer	25,000	30 – 100
Infrastructure – Storm Sewer	25,000	30 – 100

The Village does not depreciate land

For the period ended December 31, 2010, the Village implemented GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. It defines an intangible asset's required characteristics, and generally requires that they be treated as capital assets. Implementation of this statement did not have a material affect on the Village therefore prior periods were not required to be restated. Included with the Village's *Furniture, Machinery, and Equipment* capital assets, the Village has capitalized an intangible asset, computer software. The Village follows the same capitalization policy and estimated useful life for its intangible asset as it does for its *Furniture, Machinery, and Equipment* capital assets. The Village also amortizes the intangible asset utilizing the straight-line method.

Compensated Absences

The liability for compensated absences, (unused vacation and sick leave time) of the Village, at December 31, 2010 of \$798,195, is recorded in the government-wide financial statements. The amount recorded includes the associated payroll taxes and retirement contribution amounts.

For governmental fund financial statements, the portion of the liability which is currently due and payable is recorded as a liability in the appropriate fund. The government-wide financial statements record unused vacation and sick leave as expenses and liabilities when earned by employees. The long term portion of compensated absences will be paid from the fund which the employee is paid.

The accumulated vacation and sick leave time liability of employees charged to the proprietary funds types is reported as an expense and as a liability of those funds as the benefits accrue to the employees.

Long-Term Obligations

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

In the fund financial statements, governmental fund types 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 debt service expenditures.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of the basic financial statements in conformity with GAAP requires the Village's 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 basic financial statements and/or the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates, but the Village believes that the differences will be insignificant.

Fund Equity

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. The Village has designated \$2,551,067 of fund balance in the Debt Service Fund for remaining payments on the outstanding Series 2008B General Obligation Refunding Debt Certificates.

Equity Classifications

Equity is classified as net assets and displayed in three components:

Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

Restricted net assets – Consists of net assets with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

Unrestricted net assets – all other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, and then unrestricted resources as they are needed.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Annual budgets are adopted. The budget is amended by the Board of Trustees. All annual appropriations lapse at fiscal period end.

Annually, the Village Manager submits to the Village Board a proposed operating budget for the fiscal period. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to the first day of the fiscal period, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device for the majority of Village funds.

The Village is authorized to change budgeted amounts within any fund. Revisions that impact the total amount appropriated within a fund must be approved by two-thirds of the members of the Village Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revision. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department fund level. The appropriated budget is prepared by fund, function, and department. The Village Manager is authorized to transfer budget amounts between departments within any fund; however, the Village Board must approve revisions that alter the total expenditures of any fund.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2010

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

The budget was approved on December 16, 2008, and amended on April 28, 2009, March 16, 2010, July 13, 2010, and November 9, 2010.

The following funds have legally adopted budgets:

General	Capital Improvement
Debt Service	North Ind. Park Special Assessment Area #1
Special Service Area #2	Special Service Area #3
Special Service Area #4	Special Service Area #5
Special Service Area #6	Special Service Area #7
Special Service Area #8	Special Service Area #9
Towne Center Redevelopment Area	TIF II O'Hare Cargo Center
TIF IV Grand Ave/Sexton	TIF V Heritage Square
TIF VI Route 83/Thorndale	TIF VII Irving Park/Church Rd
TIF XI Grand Ave/York Rd	TIF XII Green/County Line Rd
TIF XIII North Ind. District	

Excess of Expenditures over Appropriations

For the period ended December 31, 2010 expenditures exceeded appropriations in the following funds:

<i>Fund</i>	<i>Excess</i>
TIF VII Irving Park/Church Rd.	\$ 10,420
Special Service Area #2	4,280
Special Service Area #4	15,854
Special Service Area #6	5,143
Special Service Area #9	14,044
Towne Center Redevelopment Area	42,691
TIF II O'Hare Cargo Center	350
TIF IV Grand Ave/Sexton	179,485

As of December 31, 2010, the following funds had deficit fund balances:

<i>Fund</i>	<i>Deficit Balance</i>
TIF VII Irving Park/Church Rd.	\$ 3,244,091
Special Service Area #3	7,735
Special Service Area #4	33,354
Special Service Area #5	2,331
Special Service Area #6	22,643
Special Service Area #7	11,649
Special Service Area #8	6,079
Special Service Area #9	44,044
TIF IV Grand Ave/Sexton	1,089,263
TIF V Heritage Square	275,260
TIF XI Grand Ave/York Rd.	612,589
TIF XIII North Ind. District	137,876

The above deficits are expected to be eliminated from future revenues and/or transfers.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 3 - PROPERTY TAX REVENUES

Property taxes for levy year 2010 attach as an enforceable lien on January 1, 2010, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills are prepared by DuPage County and issued on or about May 1, 2011 and August 1, 2011, and are payable in two installments, on or about June 1, 2011, and September 1, 2011. Tax bills are prepared by Cook County and issued on or about February 1, 2011, and September 1, 2011 and are payable in two installments, on or about March 1, 2011 and October 1, 2011 or within 30 days of the tax bills being issued.

The Counties collect such taxes and remit them periodically. Since the 2010 levy is intended to finance the 2011 fiscal year, the levy has been recorded as receivable and deferred revenue. The revenues in the current period financial statements represent the 2009 property tax levy.

As explained further in Note 6, the Village has established several Tax Increment Financing Districts to encourage development of certain areas within Redevelopment Project Areas (RPA) and to enhance the value of those properties. In connection with the agreements of the RPA, the real estate taxes, which relates to the incremental increase in property values within the RPA, are paid directly to the respective TIF Funds.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/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 agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool. The Village's investment policy allows the Village to invest in any type of security allowable in Illinois statutes regarding the investment the public funds.

Pension funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, and the Illinois insurance company general and separate accounts, mutual funds and equity securities. The Police Pension Fund's investment policy allows investments in all of the above listed accounts, but does exclude any repurchase agreements.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investments could be sold.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

At period-end, the Village cash and investments was comprised of the following:

	Government- wide	Fiduciary	Total
Cash	\$ 17,557,291	\$ 737,488	\$ 18,294,779
Illinois Fund	1,612,343	-	1,612,343
U.S. agencies	18,414	2,730,068	2,748,482
Equity mutual funds	-	5,632,398	5,632,398
Money market mutual funds	-	1,535,356	1,535,356
Insurance company contracts	-	2,634,448	2,634,448
Total	\$ 19,188,048	\$ 13,269,758	\$ 32,457,806

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board.

For disclosure purposes, the cash and investments of the Village are segregated into three components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	Cash and Investments
Cash on hand	\$ 4,500
Deposits with financial institutions	19,902,622
Other Investments	12,550,684
Total	\$ 32,457,806

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Village and Pension Fund's debt securities and investments at December 31, 2010:

	Fair Value	Investment Maturity (In Years)			
		Less than one	1 – 5	6 – 10	More than 10
Village:					
Governmental					
National Mortgage Assn.	\$ 18,414	\$ -	\$ -	\$ 18,414	\$ -
Illinois Funds	1,612,343	1,612,343	-	-	-
	<u>1,630,757</u>	<u>1,612,343</u>	<u>-</u>	<u>18,414</u>	<u>-</u>
Police Pension:					
Governmental					
National Mortgage Assn.	2,730,068	-	-	3,923	2,726,145
Money Market Mutual Funds	1,535,356	1,535,356	-	-	-
Total Police Pension	<u>4,265,424</u>	<u>1,535,356</u>	<u>-</u>	<u>3,923</u>	<u>2,726,145</u>
Total	<u>\$ 5,896,181</u>	<u>\$ 3,147,669</u>	<u>\$ -</u>	<u>\$ 22,337</u>	<u>\$ 2,726,145</u>

(Continued)

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Interest Rate Risk

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Police Pension Fund assumes any callable securities will not be called.

Village

The Village's investment policy limits interest rate risk by limiting the life of the investment to under one year unless there is a specific cash flow need. Then it will allow for an investment greater than one year.

Police Pension Fund

The Police Pension Fund limits its exposure to interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Credit Risk

Village

State Statutes limit the investments in commercial paper on the top three ratings of two nationally recognized statistical rating organizations (NRSRO's).

Police Pension Fund

The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Pension Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. Credit Ratings for the investments in the securities of U.S. government agencies were not available; however they have an implied triple A credit rating. The Pension Fund's investment policy also prescribes to the "prudent person" rule, which states, "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well as the secondary objective of the attainment of market rates of return."

Concentration of Credit Risk

Police Pension Fund

This is the risk of loss attributed to the magnitude of the Fund's investment in a single issuer. At December 31, 2010, the Pension Fund has over 5% of plan net assets, \$626,989, invested in a First Midwest Bank Money Market Mutual Fund, \$1,535,356, as well as various agency securities as indicated in the table below and various insurance contracts and mutual funds listed below. Agency investments represent a large portion of the portfolio; however the investments are diversified by maturity date and as mentioned earlier are backed by the issuing organization. Although unlike Treasuries, agency securities do not have the "full faith and credit" backing of the U.S. Government, they are considered to have a moral obligation of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation. The Fund's investment policy specifies an investment with, or in, anyone institution shall be limited to the sum of 10% of the Pension Fund's portfolio.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

The Pension Board has diversified its insurance contract and equity mutual fund holdings as follows:

ING Insurance Contracts-	\$1,203,678
Jackson National Life Insurance Contracts -	\$1,100,904
Allianz Index Insurance Contract -	\$329,866
Washington Mutual Investor Fund -	\$1,129,263
Growth Fund of America -	\$1,121,509
American AMCAP Fund -	\$828,919
Investment Company of America Fund -	\$1,114,680
New Economy Fund -	\$570,981
Capital World Growth and Income Fund -	\$285,031
New Perspective Fund -	\$291,137
Euro Pacific Growth Fund -	\$290,878

Custodial Credit Risk – Deposits

With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the government's deposits may not be returned to it.

Village

The Village's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. As of December 31, 2010, all of the deposits of the Village were collateralized by the financial institutions. Bank balances as of December 31, 2010 totaled \$19,888,501.

Police Pension Fund

The Pension Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Pension Fund's deposits with financial institutions. At December 31, 2010, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. Bank balances as of December 31, 2010 totaled \$26,164.

Custodial Credit Risk – Investments

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Village

The Village's investment policy requires all securities to be held by a third party custodian designated by the Treasurer and evidenced by safekeeping receipts.

Police Pension Fund

Money market mutual funds and equity mutual funds are not subject to custodial credit risk. Although the Pension Fund's investment policy does not require a third-party custodian, the Fund limits its exposure by requiring the investment broker/custodian to acquire an excess SIPC policy to provide sufficient account protection equal to the amount of total net equity of securities held in custody.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 5 - INTERFUND ADVANCES AND TRANSFERS

Advances to/from other funds as of December 31, 2010, are summarized below:

	<i>Advances to Other Funds</i>	<i>Advances from Other Funds</i>
Major Governmental Funds:		
General	\$ 4,153,043	\$ -
Capital Improvement	1,080,829	-
TIF VII Irving Park/Church Rd.	-	3,243,716
Nonmajor governmental funds	-	2,433,883
Major Enterprise Funds:		
Utility	<u>486,727</u>	<u>43,000</u>
Total	<u>\$ 5,720,599</u>	<u>\$ 5,720,599</u>

The interfund advances exist due to deficit cash positions in the comingled checking account in many funds.

The following transfers were made during the fiscal period between funds within the primary government:

	<i>Transfers in</i>	<i>Transfers out</i>
Major Governmental Funds:		
General	\$ 2,377,271	\$ 8,170,976
Debt Service	9,804,845	-
Capital Improvement	1,114,149	1,155,465
TIF VII Irving Park/Church Rd.	-	1,183,269
Nonmajor Governmental Funds	3,750,857	3,119,071
Major Enterprise Funds:		
Utility	646,669	452,850
Rental Property	<u>-</u>	<u>3,612,160</u>
Total	<u>\$ 17,693,791</u>	<u>\$ 17,693,791</u>

The transfers represent both routine and non-routine items. Generally, the principal purpose of routine transfers are used to 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expand them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers totaling \$863,154 between three accounts, Corporate, Liability Insurance, and Workmen's Compensation, which comprise the General Fund, have been netted off for financial statement purposes. The *Required Supplementary Information – Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - General Fund* on page 60 shows these interfund transfers at gross.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 6 - TAX INCREMENT FINANCING DISTRICT

The Village of Bensenville has established several Tax Increment Redevelopment Project Areas (RPA's) to encourage redevelopment of certain sites for more market oriented commercial uses of the properties that will enhance their value and improve their contributions to the Village and its surrounding areas. As part of the redevelopment plans, the Village has made significant improvements to utilities, public parking, intersections, and traffic signalization, streets and landscaping. The redevelopment plans also include site preparation, land acquisition and assembly, and demolition/clearance.

Construction and development in the RPA's were the responsibility of developers and are substantially complete. To entice development of the areas, the Village created tax increments financing (TIF) districts to finance public improvements made within the RPA's.

Several funds have been established to record the revenues generated in the RPA's that relate directly to servicing the debt issued to make public improvements in the RPA's.

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the Village for the period ended December 31, 2010, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<i>Governmental Activities</i>				
Capital assets not being depreciated				
Land	\$ 8,185,616	\$ -	\$ (32,850)	\$ 8,152,766
Construction in progress	<u>987,606</u>	<u>2,064,200</u>	<u>(124,512)</u>	<u>2,927,294</u>
Total capital assets not being depreciated	<u>9,173,222</u>	<u>2,064,200</u>	<u>(157,362)</u>	<u>11,080,060</u>
Capital assets being depreciated				
Infrastructure	41,095,933	739,113	(3,437,604)	38,397,442
Building and improvements	33,127,167	262,437	-	33,389,604
Furniture, machinery and equipment	4,937,539	495,315	-	5,432,854
Vehicles	<u>853,289</u>	<u>133,066</u>	<u>-</u>	<u>986,355</u>
Total capital assets being depreciated	<u>80,013,928</u>	<u>1,629,931</u>	<u>(3,437,604)</u>	<u>78,206,255</u>
Less accumulated depreciated for:				
Infrastructure	(6,864,179)	(876,104)	562,025	(7,178,258)
Building and improvements	(10,439,947)	(1,806,435)	-	(12,246,382)
Furniture, machinery and equipment	(3,969,486)	(509,747)	-	(4,479,233)
Vehicles	<u>(674,936)</u>	<u>(94,051)</u>	<u>-</u>	<u>(768,987)</u>
Total accumulated depreciation	<u>(21,948,548)</u>	<u>(3,286,337)</u>	<u>562,025</u>	<u>(24,672,860)</u>
Net capital assets being depreciated	<u>58,065,380</u>	<u>(1,656,406)</u>	<u>(2,875,579)</u>	<u>53,533,395</u>
Net governmental activities capital assets	<u>\$ 67,238,602</u>	<u>\$ 407,794</u>	<u>\$ (3,032,941)</u>	<u>\$ 64,613,455</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 7 - CAPITAL ASSETS (Continued)

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Business-Type Activities</i>				
Capital assets not being depreciated				
Land	\$ 1,504,651	\$ -	\$ -	\$ 1,504,651
Construction in progress	<u>2,316,171</u>	<u>387,350</u>	<u>(2,316,171)</u>	<u>387,350</u>
Total capital assets not being depreciated	<u>3,820,822</u>	<u>387,350</u>	<u>(2,316,171)</u>	<u>1,892,001</u>
Capital assets being depreciated				
Infrastructure	56,548,532	2,629,747	(5,679,489)	53,498,790
Building and improvements	11,692,535	341,300	(3,678,058)	8,355,777
Furniture, machinery and equipment	6,935,736	280,838	-	7,216,574
Vehicles	982,878	163,762	-	1,146,640
Wells and reservoirs	1,830,245	-	-	1,830,245
Trans. and distribution lines	<u>30,615,315</u>	<u>-</u>	<u>-</u>	<u>30,615,315</u>
Total capital assets being depreciated	<u>108,605,241</u>	<u>3,415,647</u>	<u>(9,357,547)</u>	<u>102,663,341</u>
Less accumulated depreciated for:				
Infrastructure	(17,472,642)	(920,025)	1,540,640	(16,852,027)
Building and improvements*	(6,380,698)	(420,732)	1,250,615	(5,550,815)
Furniture, machinery and equipment*	(5,692,608)	(221,530)	-	(5,914,138)
Vehicles	(872,746)	(46,198)	-	(918,944)
Wells and reservoirs	(736,324)	(36,496)	-	(772,820)
Trans and distribution lines	<u>(11,686,379)</u>	<u>(885,598)</u>	<u>-</u>	<u>(12,571,977)</u>
Total accumulated depreciation	<u>(42,841,397)</u>	<u>(2,530,579)</u>	<u>2,791,255</u>	<u>(42,580,721)</u>
Net capital assets being depreciated	<u>65,763,844</u>	<u>885,068</u>	<u>(6,566,292)</u>	<u>60,082,620</u>
Net business-type activities capital assets	<u>\$ 69,584,666</u>	<u>\$ 1,272,418</u>	<u>\$ (8,882,463)</u>	<u>\$ 61,974,621</u>

*A reclassification was made to the beginning balances to adjust the allocation of beginning accumulated depreciation.

Depreciation expense was recognized in the operating activities of the Village as follows:

<u>Governmental Activities</u>	<u>Depreciation</u>
General Government	\$ 526,259
Culture and recreation	159,867
Public works	2,374,749
Public safety	<u>225,462</u>
Total depreciation expense governmental activities	<u>\$ 3,286,337</u>
<u>Business-Type Activities</u>	<u>Depreciation</u>
Sewer/water/garbage	\$ 2,399,034
Rental property	110,538
Parking	<u>21,007</u>
Total depreciation expense business-type activities	<u>\$ 2,530,579</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 - LONG-TERM LIABILITIES

The following is a summary of changes to the Village's long-term liabilities for the fiscal period:

	<u>Balances May 1, 2009</u>	<u>Additions</u>	<u>Retirement</u>	<u>Balances December 31, 2010</u>	<u>Due within one year</u>
Governmental Activities:					
General Obligation Bonds					
Series of 2001F	\$ 240,000	\$ -	\$ 240,000	\$ -	\$ -
Series of 2008A	275,000	-	275,000	-	-
Series of 2009	-	3,450,000	175,000	3,275,000	435,000
Less deferred amounts:					
Gain/Loss on Refunding	-	(600,989)	(87,645)	(513,344)	-
Discounts/Premiums	-	6,985	1,018	5,967	-
Total General Obligation Bonds	<u>515,000</u>	<u>2,855,996</u>	<u>603,373</u>	<u>2,767,623</u>	<u>435,000</u>
Revenue Bonds					
Series of 1996	7,000,000	-	7,000,000	-	-
Series of 2000	900,000	-	900,000	-	-
Series of 2001B	1,265,000	-	1,265,000	-	-
Series of 2001C	1,020,000	-	665,000	355,000	355,000
Series of 2001D	1,490,000	-	70,000	1,420,000	45,000
Series of 2001E	1,790,000	-	105,000	1,685,000	70,000
Series of 2002A	2,450,000	-	705,000	1,745,000	-
Series of 2002B	1,210,000	-	130,000	1,080,000	75,000
Series of 2003A	1,565,168	127,106 *	165,000	1,527,274	165,000
Series of 2004D	3,500,000	-	355,000	3,145,000	190,000
Less deferred amounts:					
Discounts/Premiums	(73,473)	-	(24,146)	(49,327)	-
Total Revenue Bonds	<u>22,116,695</u>	<u>127,106</u>	<u>11,335,854</u>	<u>10,907,947</u>	<u>900,000</u>
Debt Certificates					
Series of 2002D	1,675,000	-	1,675,000	-	-
Series of 2003C	550,000	-	205,000	345,000	110,000
Series of 2003D	805,000	-	350,000	455,000	215,000
Series of 2003H	850,000	-	850,000	-	-
Series of 2004A	990,000	-	990,000	-	-
Series of 2004B	9,550,000	-	1,510,000	8,040,000	820,000
Series of 2005	1,115,000	-	95,000	1,020,000	50,000
Series of 2006A	4,495,000	-	785,000	3,710,000	830,000
Series of 2006B	2,065,000	-	-	2,065,000	-
Series of 2007	210,000	-	210,000	-	-
Series of 2008B	-	2,630,000 **	-	2,630,000	265,000
Less deferred amounts:					
Gain/Loss on Refunding	-	(10,990) **	-	(10,990)	-
Discounts/Premiums	(121,457)	(51,064) **	(47,515)	(125,006)	-
Total Debt Certificates	<u>22,183,543</u>	<u>2,567,946</u>	<u>6,622,485</u>	<u>18,129,004</u>	<u>2,290,000</u>
Special Service Area Bonds					
Series of 2000	160,000	-	160,000	-	-
Installment Contracts/ Leases					
Republic First Bank					
Lease 102GBEN	16,121	-	6,765	9,356	4,361
Lease 102GBEN2	194,024	-	51,162	142,862	32,658
Lease 0624HBEN	101,599	-	35,070	66,529	22,445
Lease 122HBEN	48,079	-	15,261	32,818	9,798
Lease 1012JBEN	-	70,184	10,139	60,045	9,085
Lease FY10 Copiers	-	108,222	10,546	97,676	25,041
Total Installment Contracts/Leases	<u>359,823</u>	<u>178,406</u>	<u>128,943</u>	<u>409,286</u>	<u>103,388</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Balances May 1, 2009</i>	<i>Additions</i>	<i>Retirement</i>	<i>Balances December 31, 2010</i>	<i>Due within one year</i>
Notes Payable					
Real Estate					
Opportunity Corporation	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000	\$ -
US Cellular Corporation	2,000,000	-	-	2,000,000	-
Midwest Bank	237,710	-	237,710	-	-
Total Notes Payable	3,237,710	-	237,710	3,000,000	-
Compensated Absences	734,211	492,712	514,991	711,932	408,685
Net Pension Obligation - Police	2,303,570	1,117,290	-	3,420,860	-
Net Pension Obligation - IMRF	-	85,675	-	85,675	-
Net OPEB Obligation	157,978	302,386	-	460,364	-
Total Governmental Activities	\$ 51,768,530	\$ 7,727,517	\$ 19,603,356	\$ 39,892,691	\$ 4,137,073
Business-type activities:					
Revenue Bonds					
Series of 1998	\$ 1,650,000	\$ -	\$ 200,000	\$ 1,450,000	\$ 100,000
Series of 1998A	1,880,000	-	610,000	1,270,000	320,000
Series of 2001A	780,000	-	-	780,000	-
Series of 2003	855,000	-	275,000	580,000	150,000
Series of 2003G	2,100,000	-	50,000	2,050,000	25,000
Series of 2004E	3,425,000	-	50,000	3,375,000	25,000
Less deferred amounts:					
Gain/Loss on Refunding	(104,677)	-	(27,797)	(76,880)	-
Discounts/Premiums	(66,021)	-	(8,690)	(57,331)	-
Total Revenue Bonds	10,519,302	-	1,148,513	9,370,789	620,000
Debt Certificates:					
Series of 2003E	1,325,000	-	1,325,000	-	-
Series of 2008B	2,880,000	-	2,880,000	*	-
Less deferred amounts:					
Gain/Loss on Refunding	(16,487)	-	(16,487)	**	-
Discounts/Premiums	(71,703)	-	(71,703)	**	-
Total debt certificates	4,116,810	-	4,116,810	-	-
Total Installment Contracts/Leases					
Republic First Bank					
Lease 102GBEN2	84,038	-	21,926	62,112	13,996
Lease 1012JBEN	-	163,762	23,657	140,105	21,177
Total Installment Contracts/Leases	84,038	163,762	45,583	202,217	35,173
Compensated Absences	77,662	58,062	49,461	86,263	60,145
Total Business-type Activities	\$ 14,797,812	\$ 221,824	\$ 5,360,367	\$ 9,659,269	\$ 715,318

* Represents the accretion of interest.

** The outstanding Series 2008B Debt Certificates and associated unamortized loss on refunding and unamortized discount were transferred from Business-type activities to Governmental activities during fiscal year 2010.

The Village issues bonds, debt certificates, and other debt instruments to pay the principal and interest on other outstanding bonds, purchase capital assets, finance various public capital infrastructure improvements such as the construction and installation of street, water and sewer improvements, and to finance corporate purpose projects of the Village. Long term obligations outstanding as of December 31, 2010 and the remaining principal payments to maturity are as follows:

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>Governmental Activities:</u>				
<u>General Obligation Bonds:</u>				
General Obligation Refunding Bonds	2011	\$ 435,000	\$ 96,770	\$ 531,770
Series 2009	2012	445,000	85,895	530,895
Dated October 28, 2009	2013	460,000	74,770	534,770
Interest Payable June 30 and	2014	470,000	60,970	530,970
December 30 of each year at a	2015	485,000	46,870	531,870
Rates of 2.5% to 3.4%	2016-2017	<u>980,000</u>	<u>48,640</u>	<u>1,028,640</u>
Paid From Debt Service Fund		<u>3,275,000</u>	<u>413,915</u>	<u>3,688,915</u>
<u>Revenue Bonds:</u>				
Revenue Bonds Series 2001C	2011	<u>355,000</u>	<u>15,975</u>	<u>370,975</u>
Dated July 1, 2001				
Interest Payable June 30 and				
December 30 of each year at				
Rates of 3.5% to 4.5%				
Paid From Debt Service Fund				
Tax Increment Revenue Bonds	2011	45,000	69,360	114,360
Series 2001D	2012	75,000	67,313	142,313
Dated December 13, 2001	2013	150,000	63,900	213,900
Interest Payable June 30 and	2014	150,000	57,075	207,075
December 30 of each year at	2015	150,000	50,025	200,025
Rates of 4.55% to 5.10%	2016-2020	<u>850,000</u>	<u>136,875</u>	<u>986,875</u>
Paid from TIF VII Debt Service Fund		<u>1,420,000</u>	<u>444,548</u>	<u>1,864,548</u>
Tax Increment Revenue Bonds	2011	70,000	83,575	153,575
Series 2001E	2012	90,000	80,285	170,285
Dated December 13, 2001	2013	100,000	76,055	176,055
Interest Payable June 30 and	2014	110,000	71,355	181,355
December 30 of each year at	2015	125,000	66,185	191,185
Rates of 4.7% to 5.1%	2016-2020	<u>1,190,000</u>	<u>228,185</u>	<u>1,418,185</u>
Paid from TIF XI Debt Service Fund		<u>1,685,000</u>	<u>605,640</u>	<u>2,290,640</u>
General Obligation Serial Bonds	2011	-	-	-
Series 2002A	2012	-	-	-
Dated February 28, 2002	2013	55,000	-	55,000
Interest Payable June 30 and	2014	175,000	86,845	261,845
December 30 of each year at	2015	185,000	78,358	263,358
Rates of 3.00% to 5.35%	2016-2020	<u>1,080,000</u>	<u>241,924</u>	<u>1,321,924</u>
Paid from Debt Service Fund	2021	<u>250,000</u>	<u>13,376</u>	<u>263,376</u>
		<u>1,745,000</u>	<u>420,503</u>	<u>2,165,503</u>
Tax Increment Revenue Bonds	2011	75,000	53,990	128,990
Series 2002B	2012	80,000	50,615	130,615
Dated February 28, 2002	2013	90,000	46,855	136,855
Interest Payable June 30 and	2014	100,000	42,580	142,580
December 30 of each year at	2015	110,000	37,730	147,730
Rates of 3.6% to 5.3%	2016-2020	<u>625,000</u>	<u>99,750</u>	<u>724,750</u>
Paid from TIF IV Debt Service Fund		<u>1,080,000</u>	<u>331,520</u>	<u>1,411,520</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Capital	2011	\$ 165,000	\$ 83,127	
Appreciation Bonds	2012	165,000	79,827	
Series 2003A	2013	160,000	76,063	
Dated February 4, 2003	2014	165,000	72,058	
Interest is not paid but rather	2015	165,000	67,354	
Accretes to principal each December 30	2016-2020	805,000	254,217	
At rates of 4.40% to 5.80%	2021-2023	590,000	55,080	
Paid from Debt Service Fund		<u>2,215,000</u>	<u>687,726</u>	
Accreted Value at December 31, 2010		<u>1,527,274</u>		
General Obligation Serial Bonds	2011	190,000	141,094	\$ 331,094
Series 2004D	2012	195,000	133,969	328,969
Dated February 28, 2002	2013	200,000	126,364	326,364
Interest Payable June 30 and	2014	210,000	118,564	328,564
December 30 of each year at	2015	220,000	110,164	330,164
Rates of 3.00% to 5.35%	2016-2020	1,240,000	395,673	1,635,673
Paid from Debt Service Fund	2021-2023	890,000	85,381	975,381
		<u>3,145,000</u>	<u>1,111,209</u>	<u>4,256,209</u>
<u>Debt Certificates:</u>				
General Obligation Debt Certificates	2011	110,000	14,900	124,900
Series 2003C	2012	115,000	10,225	125,225
Dated February 18, 2003	2013	120,000	5,280	125,280
Interest Payable June 1 and		<u>345,000</u>	<u>30,405</u>	<u>375,405</u>
December 1 of each year at				
Rates of 1.6% to 4.4%				
Paid from TIF VII Debt Service Fund				
General Obligation Debt Certificates	2011	215,000	19,698	234,698
Series 2003D	2012	240,000	10,560	250,560
Dated April 1, 2003		<u>455,000</u>	<u>30,258</u>	<u>485,258</u>
Interest Payable June 1 and				
December 1 of each year at				
Rates of 3.0% to 4.4%				
Paid from Debt Service Fund				
General Obligation Debt Certificates	2011	820,000	447,498	1,267,498
Series 2004B	2012	865,000	400,655	1,265,655
Dated May 15, 2004	2013	915,000	351,171	1,266,171
Interest Payable June 1 and	2014	965,000	298,907	1,263,907
December 1 of each year at	2015	1,020,000	241,072	1,261,072
Rates of 3.2% to 6.08%	2016-2018	3,455,000	323,304	3,778,304
Paid from Debt Service Fund		<u>8,040,000</u>	<u>2,062,607</u>	<u>10,102,607</u>
General Obligation Debt Certificates	2011	50,000	43,710	93,710
Series 2005	2012	55,000	41,960	96,960
Dated March 1, 2005	2013	60,000	39,925	99,925
Interest Payable June 15 and	2014	65,000	37,615	102,615
December 15 of each year at	2015	65,000	35,015	100,015
Rates of 2.65% to 4.6%	2016-2020	515,000	129,270	644,270
Paid from TIF V Debt Service Fund	2021	210,000	9,660	219,660
		<u>1,020,000</u>	<u>337,155</u>	<u>1,357,155</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Debt Certificates	2011	\$ 830,000	\$ 189,582	\$ 1,019,582
Series 2006A	2012	880,000	140,835	1,020,835
Dated May 22, 2006	2013	930,000	88,798	1,018,798
Interest Payable April 1 and	2014	990,000	33,350	1,023,350
October 1 of each year at	2015	80,000	2,320	82,320
Rates of 5.5% to 5.8%		<u>3,710,000</u>	<u>454,885</u>	<u>4,164,885</u>
Paid from Debt Service Fund				
General Obligation Debt Certificates	2011	-	103,250	103,250
Series 2006B	2012	-	103,250	103,250
Dated May 22, 2006	2013	-	103,250	103,250
Interest Payable April 1 and	2014	-	103,250	103,250
October 1 of each year at a	2015	970,000	79,000	1,049,000
Rate of 5.0%	2016	1,095,000	27,375	1,122,375
Paid from Debt Service Fund		<u>2,065,000</u>	<u>519,375</u>	<u>2,584,375</u>
General Obligation Refunding Debt Certificates	2011	265,000	165,760	430,760
Series 2008B	2012	280,000	151,450	431,450
Dated November 20, 2008	2013	295,000	135,490	430,490
Interest Payable June 1 and	2014	310,000	118,085	428,085
December 1 of each year at a	2015	435,000	99,175	534,175
Rate of 6.42%	2016-2017	1,045,000	120,770	1,165,770
Paid from Debt Service Fund		<u>2,630,000</u>	<u>790,730</u>	<u>3,420,730</u>
Notes Payable:				
Note Payable	2024	1,000,000	3,989,628	4,989,628
Real Estate Opportunity Corp.				
Dated February 20, 2001				
Interest and principal				
Payable February 20, 2024				
at a rate of 8.0%				
Paid from TIF VI Route 83/Thorndale Fund				
Note Payable	2024	2,000,000	3,687,463	5,687,463
U.S. Cellular Corporation				
Dated February 20, 2001				
Interest and principal				
Payable February 20, 2024				
at a rate of 8.0%				
Paid from TIF VI Route 83/Thorndale Fund				
Business-type Activities:				
Revenue Bonds:				
Revenue Bonds	2011	100,000	61,175	161,175
Series 1998	2012	100,000	56,925	156,925
Dated October 1, 1998	2013	150,000	51,612	201,612
Interest Payable May 1 and	2014	150,000	45,238	195,238
November 1 of each year at	2015	200,000	37,650	237,650
Rates of 4.0 to 4.5%	2016-2018	750,000	50,125	800,125
Paid from Utility Fund		<u>1,450,000</u>	<u>302,725</u>	<u>1,752,725</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Year Ending December 31</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Revenue Bonds	2011	\$ 320,000	\$ 49,025	\$ 369,025
Series 1998A	2012	330,000	34,968	364,968
Dated December 15, 1998	2013	240,000	22,510	262,510
Interest Payable May 1 and	2014	250,000	11,605	261,605
November 1 of each year at	2015	<u>130,000</u>	<u>2,990</u>	<u>132,990</u>
Rates of 4.0% to 4.6%		<u>1,270,000</u>	<u>121,098</u>	<u>1,391,098</u>
Paid from Utility Fund				
Revenue Bonds	2011	-	41,120	41,120
Series 2001A	2012	10,000	40,870	50,870
Dated April 15, 2001	2013	30,000	39,855	69,855
Interest Payable May 1 and	2014	35,000	38,189	73,189
November 1 of each year at	2015	90,000	34,948	124,948
Rates of 4.15% to 5.35%	2016-2018	<u>615,000</u>	<u>50,438</u>	<u>665,438</u>
Paid from Utility Fund		<u>780,000</u>	<u>245,420</u>	<u>1,025,420</u>
Revenue Refunding Bonds	2011	150,000	21,448	171,448
Series 2003 (Ref. 1995)	2012	155,000	14,403	169,403
Dated February 1, 2003	2013	165,000	7,810	172,810
Interest Payable May 1 and	2014	<u>110,000</u>	<u>2,255</u>	<u>112,255</u>
November 1 of each year at		<u>580,000</u>	<u>45,916</u>	<u>625,916</u>
Rates of 2.10% to 5.00%				
Paid from Utility Fund				
Revenue Bonds	2011	25,000	97,200	122,200
Series 2003G	2012	25,000	96,200	121,200
Dated November 1, 2003	2013	75,000	94,200	169,200
Interest Payable May 1 and	2014	125,000	90,013	215,013
November 1 of each year at	2015	150,000	84,025	234,025
Rates of 2.85% to 5.05%	2016-2020	<u>1,250,000</u>	<u>291,287</u>	<u>1,541,287</u>
Paid from Utility Fund	2021	<u>400,000</u>	<u>10,100</u>	<u>410,100</u>
		<u>2,050,000</u>	<u>763,025</u>	<u>2,813,025</u>
Revenue Bonds	2011	25,000	161,893	186,893
Series 2004E	2012	25,000	160,643	185,643
Dated September 1, 2004	2013	25,000	159,393	184,393
Interest Payable May 1 and	2014	25,000	158,143	183,143
November 1 of each year at	2015	70,000	155,785	225,785
Rates of 4.35% to 5.0%	2016-2020	<u>1,060,000</u>	<u>692,991</u>	<u>1,752,991</u>
Paid from Utility Fund	2021-2023	<u>2,145,000</u>	<u>181,540</u>	<u>2,326,540</u>
		<u>3,375,000</u>	<u>1,670,388</u>	<u>5,045,388</u>

The Village has pledged future TIF incremental property tax revenues to repay the various General Obligation Tax Increment Revenue Bonds, issued to redevelop certain areas as described in Note 6. The bonds are payable solely from the incremental property taxes collected in the refurbished districts. The amount pledged is equal to the remaining outstanding debt service requirements for these bonds. The pledge continues for the life of the bonds.

Net revenues of the Village's enterprise funds, defined as net operating income plus depreciation expense and interest earnings, have been pledged for repayment of long-term bonded debt incurred by these funds. The amount pledged is equal to the remaining outstanding debt service requirements for these bonds. The pledge continues for the life of the bonds. For the period ended December 31, 2010, net pledged revenue by fund was as follows:

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 - LONG-TERM LIABILITIES (Continued)

Fund	FP2010 Net Pledged Revenues	FP2010 Debt Service	Purpose of debt
Utility	\$ 4,836,269	\$ 2,129,185	Extending and improving the water and sewer system.

Current Period Defeasance of Debt - On October 28, 2009, the Village issued \$3,450,000 of General Obligation Refunding Bonds, Series 2009. The proceeds of the bonds, net of the issuance costs were used to refund all of the outstanding Series 2001B Revenue Bonds (\$1,265,000), a portion of the outstanding Series 2002A Revenue Bonds (\$705,000), and all of the outstanding Series 2003H Debt Certificates (\$850,000). The Village reduced its total debt service payments over the next 12 years by \$269,525 and obtained an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$104,531. As a result of the refunding, the refunded Bonds and Debt Certificates are considered defeased and that portion of the liability for those bonds are not included in the financial statements of the Village. The balance of the defeased debt as of December 31, 2010 was \$425,000.

Prior Years' Defeasance of Debt - In prior years, the Village has defeased various debt issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the Village's government-wide financial statements. The total balance of the defeased debt as of December 31, 2010 was \$1,120,000.

Capital Leases: The Village has entered into lease agreements as lessee for financing the acquisition of equipment. The lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At December 31, 2010, \$874,474 of capital assets was acquired through capital leases. The accumulated depreciation of those assets was \$311,440. The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2010 are as follows:

Fiscal Year	Lease 102GBEN		Lease 102GBEN2		Lease 0624HBEN		Lease 1222HBEN	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 4,361	\$ 398	\$ 46,654	\$ 8,572	\$ 22,445	\$ 2,728	\$ 9,798	\$ 1,447
2012	4,602	157	48,878	6,349	23,556	1,616	10,309	936
2013	393	23	51,207	4,019	20,528	458	10,848	397
2014	-	-	53,648	1,579	-	-	1,863	12
2015	-	-	4,587	18	-	-	-	-
2016-2020	-	-	-	-	-	-	-	-
	<u>\$ 9,356</u>	<u>\$ 578</u>	<u>\$ 204,974</u>	<u>\$ 20,537</u>	<u>\$ 66,529</u>	<u>\$ 4,802</u>	<u>\$ 32,818</u>	<u>\$ 2,792</u>

Fiscal Year	Lease 1012JBEN		Lease FY10 Copiers		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 30,262	\$ 9,385	\$ 25,041	\$ 5,551	\$ 138,561	\$ 28,081
2012	31,864	7,825	26,699	3,893	145,908	20,776
2013	33,484	6,184	28,467	2,124	144,927	13,205
2014	35,210	4,458	17,469	376	108,190	6,425
2015	37,024	2,644	-	-	41,611	2,662
2016-2020	32,306	750	-	-	32,306	750
	<u>\$ 200,150</u>	<u>\$ 31,246</u>	<u>\$ 97,676</u>	<u>\$ 11,944</u>	<u>\$ 611,503</u>	<u>\$ 71,899</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 9 - RISK MANAGEMENT

Self-Insurance Program

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village has purchased insurance from private insurance companies for auto, general liabilities, employee bonds, boiler and machinery, property and health risks. The policies call for various levels of deductibles or self-insured retentions. The Village is self-insured for workers compensation. Commercial insurance is carried for amounts in excess of the self-insured amounts. There have been no significant reductions in insurance coverage during the current period. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or three prior periods.

The Village reports self-insurance activities within the General Fund. The Village's policy is to finance currently, all claims paid, estimated future payments with respect to claims made, and estimated claims incurred but not reported. Such payments are displayed on the financial statement as revenues and expenditures/expense (quasi-external transfers).

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The unpaid claims liability is reported within the accounts payable line on the statement of net assets.

A reconciliation of claims liability for the current period and that of the preceding period is reported below:

	<i>Workers' Compensation</i>
Unpaid Claim Liability – April 30, 2008	\$ 21,810
Claims Incurred Fiscal Year 2009	313,323
Claims Paid Fiscal Year 2009	<u>(154,939)</u>
Unpaid Claim Liability – April 30, 2009	180,194
Claims Incurred Fiscal Period 2010	624,942
Claims Paid Fiscal Period 2010	<u>(422,064)</u>
Unpaid Claims Liability – December 31, 2010	<u>\$ 383,072</u>

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS

Illinois Municipal Retirement Fund

Plan Description. The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases and death benefits to plan members and beneficiaries. The Village's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrg.org.

Funding Policy. As set by statute, the Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2010 was 9.60 percent of annual covered payroll. The village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

Annual Pension Cost. For calendar year 2010, the Village's contributions to the regular plan were \$85,675 less than the annual pension cost of \$498,983.

The required contribution was as part of the December 31, 2007, actuarial valuation using the early age normal actuarial cost method. The actuarial assumptions at December 31, 2007, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Village's Regular plan assets was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The Village's Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2007, valuation was 23 years.

Funded Status and Funding Progress. As of December 31, 2009, the most recent actuarial valuation date, the Regular plan was 79.7% funded. The actuarial accrued liability for benefits was \$16,147,042 and the actuarial value of assets was \$12,869,611, resulting in an underfunded actuarial accrued liability (UAAL) of \$3,277,431. The covered payroll (annual payroll of active employees covered by the plan) was \$4,800,382 and the ratio of the UAAL to the covered payroll was 68%. In conjunction with the December 2009 actuarial valuation the market value of investments was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Police Pension

Plan Description. The Police Pension Plan is a single-employer defined benefit plan that covers all sworn police personnel of the Village. The Police Pension Plan provides retirement, disability, and death benefits, as well as automatic annual cost of living adjustments, to plan members and their beneficiaries. Plan members are required to contribute 9.91% of their annual covered payroll. The Village is required to contribute at an actuarially determined rate. Although this is a single employer pension plan, the defined benefits and contribution requirements of the plan members and the Village are governed by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. The Police Pension Plan issues separate financial statements and has a December 31 year end. The Police Pension Plan financial statements can be obtained by contacting the Village at 12 South Center Street, Bensenville, Illinois 60106.

At April 30, 2010, the date of the latest actuarial valuation, the Police Pension membership consisted of the following:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	32
Current employees:	
Active plan members	33
Total	<u>65</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

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

The Police Pension Fund provides retirement benefits as well as death and disability benefits. Participants attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Funding Policy. Covered employees are required 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 plans as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded by the year 2033. For the fiscal period ended April 30, 2010, the Village's contribution was 9.18% of covered payroll.

Basis of Accounting. The financial statements of the pension fund are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The Village's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments. Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

Annual Pension Cost. For the fiscal period ending December 31, 2010, the Village's contributions to the police pension plan were \$494,432 less than the annual pension cost of \$1,581,173.

Funded Status and Funding Progress. As of April 30, 2010, the most recent actuarial valuation date, the Police Pension Plan was 53.46% funded. The actuarial accrued liability for benefits was \$21,604,610 and the actuarial value of assets was \$11,550,751, resulting in an underfunded actuarial accrued liability (UAAL) of \$10,053,859. The covered payroll (annual payroll of active employees covered by the plan) was \$2,406,640 and the ratio of the UAAL to the covered payroll was 417.76%.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

Net Pension Obligation

The following is the net pension obligation for IMRF and the Police Pension Plan:

<i>Net Pension Obligation:</i>	<i>IMRF*</i>	<i>Police Pension</i>
Annual required contribution	\$ 498,983	\$ 1,479,218
Interest on net pension obligation	-	402,293
Adjustment to annual required contribution	-	(300,338)
Annual pension cost	498,983	1,581,173
Contributions made	413,308	1,086,741
Change in net pension obligation	85,675	(494,432)
Net pension obligation, beginning of period	-	2,926,428
Net pension obligation, end of period	<u>\$ 85,675</u>	<u>\$ 3,420,860</u>

The Village annual required contributions for the current period and related information for each plan is as follows:

	<i>Illinois Municipal Retirement</i>	<i>Police Pension</i>
Actuarial valuation date	December 31, 2009	April 30, 2010
Contribution rates:		
Employer	9.60%	9.18%
Employee	4.50%	9.91%
Annual pension cost	\$498,983*	\$1,581,173
Contributions made	\$413,308*	\$1,086,741
Actuarial cost method	Entry-age normal	Entry-age normal
Asset valuation method	5 year smoothed market	Market
Amortization method	Level percentage of payroll	Level percentage of payroll
Amortization period	30 years, open	23 years, closed
Actuarial assumptions:		
Investment rate of return	7.50%	7.50%
Projected salary increases	0.4% to 10.0%	5.00%
Inflation rate included	4.00%	3.00%
Cost-of-living adjustments	3.00%	3.00%

*For the 12 months ending December 31, 2010.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

Trend Information

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

	<i>Fiscal Year Ending</i>	<i>Illinois Municipal Retirement</i>	<i>Fiscal Period Ending</i>	<i>Police Pension</i>
Annual pension cost (APC)	Dec. 31, 2010	\$ 498,983	Dec. 31, 2010	\$ 1,581,173
	Dec. 31, 2009	419,073	April 30, 2009	739,672
	Dec. 31, 2008	433,129	April 30, 2008	570,879
Contributions made	Dec. 31, 2010	\$ 413,308	Dec. 31, 2010	\$ 1,086,741
	Dec. 31, 2009	419,073	April 30, 2009	116,814
	Dec. 31, 2008	433,129	April 30, 2008	109,367
Percentage of APC contributed	Dec. 31, 2010	82.8%	Dec. 31, 2010	68.7%
	Dec. 31, 2009	100.0%	April 30, 2009	15.8%
	Dec. 31, 2008	100.0%	April 30, 2008	19.2%
Net pension obligation	Dec. 31, 2010	\$ 85,675	Dec. 31, 2010	\$ 3,420,860
	Dec. 31, 2009	-	April 30, 2009	2,926,428
	Dec. 31, 2008	-	April 30, 2008	2,303,570

NOTE 11 - COMMITMENTS

DuPage Water Commission (DWC)

The Village is a customer of the DWC and has executed a Water Supply Contract with the DWC for a term ending in 2017. The contract provides that the Village pay its proportionate share of fixed costs (debt service and capital costs) to the DWC, such obligation being unconditional and irrevocable whether or not water is delivered.

The Village capitalized these costs until such time as the DWC began to deliver water and is amortizing them using the straight-line method over the remaining term of the contract. These costs are being expensed along with the other operation and maintenance charges from the DWC.

<i>Fiscal Year Ending December 31,</i>	<i>Amount</i>
2011	\$ 195,392
2012	390,784
2013	390,784
2014	390,784
2015	390,784
2016-2017	781,568

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 11 - COMMITMENTS (Continued)

These amounts are estimates, which have been calculated using the Village's current allocation percentage of 2.734%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the contract to materially vary from the amounts presented above.

Construction Contracts

The Village has entered into various contracts for construction within the Village. Below is a schedule outlining the various projects that are currently under contract.

<i>Project Description</i>	<i>Expanded To Date</i>	<i>Remaining Commitment</i>
Veteran's Park Stormwater Detention Project	\$ 362,118	\$ 19,059
2010 Street & Watermain Replacement	1,351,615	34,657
North Industrial Project (engineering & construction)	942,642	11,765,000
Volk Brothers Phase II Street Reconstruction (eng. & const.)	913,573	1,500,000
Jefferson St. Sidewalk (eng. & cost.)	-	315,000
Salt Dome	-	300,000
SCADA System	-	563,000
Total	<u>\$ 3,569,948</u>	<u>\$ 14,496,716</u>

Sales Tax Rebate

On February 17, 2009, the Village amended their existing agreement with Larry Roesch Chevrolet (Roesch) whereas the Village now agrees to rebate 50% of the Village's share of sales tax revenue generated by Roesch's sales of vehicles, parts and service. This incentive agreement is effective until the total rebate amount reaches \$1,000,000. Through December 31, 2010, the Village has remitted a total of \$830,137, including \$95,773 remitted in the current fiscal period.

NOTE 12 - SUBSEQUENT EVENTS

The Village issued \$17,975,000 in General Obligation Bonds on July 7, 2011 for the purpose of financing certain capital redevelopment projects within the North Industrial District Tax Increment Financing District and other adjacent redevelopment project areas, each established by the Village. Interest of between 3.0% and 5.0% is payable semiannually on June 15 and December 15 of each year commencing December 15, 2011. Principal is payable annually on December 15 of each year commencing on December 15, 2015. The bonds will mature on December 15, 2030.

NOTE 13 - CONTINGENT LIABILITIES

Pending Lawsuits

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 14 - OTHER POST EMPLOYMENT BENEFITS

Plan Description: The Village provides the continuation of health care benefits and life insurance to Police and Municipal employees who retire from the Village in accordance with Illinois Compiled Statutes. Employees who terminate after reaching retirement eligibility in the plan are eligible to elect to continue their health care coverage by paying the monthly premium rate. Retirement eligibility for Police employees is age 50 and 20 years of service, and for Municipal employees is age 55 and 25 years of service; or age 60 and 8 years of service; or combined age and service of 85. Because the actuarial cost of health benefits for retirees exceeds the average amount paid by retirees, the additional cost is paid by the Village and is the basis for the OPEB obligation is accounted for under GASB Statement 45. The Village Board of Trustees has the authority of establishing and amending benefits offered by this plan. The OPEB plan is a single-employer plan. There is no separate, audited GAAP-basis postemployment benefit plan report available.

Funding Policy: Funding is provided by the Village on a pay-as-you-go basis. Retirees and their dependants may continue coverage under The Village of Bensenville's group health program by contributing a monthly premium. They may participate in any of the plans available to active employees. For Municipal employees, retirees prior to age 65 contribute the blended average employee group cost. After age 65, retirees pay the full Medicare eligible cost of coverage. The Village pays the difference between the actuarial cost of the health coverage for retirees and the blended average employee group cost. For Police employees, the Village pays the difference between the actuarial cost of the health coverage for retirees and the blended average employee group cost.

Annual OPEB Cost and Net OPEB Obligation: The Village's annual other post employment benefit cost is calculated based on the annual required contribution (ARC). The ARC represents the normal cost each year and an amount to amortize the unfunded actuarial liability over thirty years. The following table shows the components of the Village's annual OPEB costs, the amount actually contributed to the plan, and changes in the Village's net OPEB obligation for the period ending December 31, 2010.

Annual required contribution	\$ 383,603
Interest on net OPEB obligation	19,448
Adjustment to the ARC	<u>(24,451)</u>
Annual OPEB Cost	378,600
Contributions made	<u>(76,214)</u>
Increase in net OPEB obligation	302,386
Net OPEB obligation beginning of period	<u>157,978</u>
 Net OPEB end of period	 <u>\$ 460,364</u>

Funded Status and Funding Progress: As of December 31, 2010, the OPEB Plan was unfunded. The actuarial accrued liability for benefits was \$1,799,457 and the actuarial value of assets was \$0, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,799,457. The covered payroll (annual payroll of active employees covered by the plan) was \$6,206,819 and the ratio of the UAAL to the covered payroll was 28.99%.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 14 - OTHER POST EMPLOYMENT BENEFITS (Continued)

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal period 2010 and the preceding fiscal year were as follows:

Three Year Trend Information			
Period Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
Dec. 31, 2010	\$ 378,600	20.1%	\$ 460,364
April 30, 2009	204,590	22.8%	157,978

Note: April 30, 2009 was the first period GASB Statement 45 was applicable for the Village.

Actuarial Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the benefits provided at the time each valuation and the historical pattern of sharing of benefit costs between the employer and plan members. In the December 31, 2010 actuarial valuation, the entry age normal cost method was used. The actuarial assumptions included an annual healthcare cost trend rate of 9% initially, reduced to an ultimate rate of 5% after five years. Rates include a 2.5% general inflation assumption. The Unfunded Accrued Actuarial Liability is being amortized as a level dollar amount over an open amortization period of thirty years.

NOTE 15 - SPECIAL ITEMS

City of Chicago O'Hare Settlement

In January 2010, the City of Chicago and the Village reached settlement in two cases regarding the acquisition of properties in the Village as part of the implementation of the O'Hare Modernization Program. The first settlement allowed the City to commence demolition of properties in the Village, following a protocol which has deemed to best serve the public health, safety and welfare of the residents of the Village. The second settlement provided for the sale to the City of 28 Village owned parcels (including public streets and sidewalks), and allowed the City, after its acquisition of the property, to annex the majority of the property to the City. In exchange for this agreement, the City paid the Village the sum of \$16,000,000. This \$16,000,000 is recorded in the financial statements as follows:

	Fund Financial Statements		Government-wide Financial Statements
Special Item:		Special Item:	
General Fund	\$ 6,464,832	Governmental Activities	\$ 3,942,059
Rental Property Fund	3,209,523	Business-type Activities	3,209,523
Net Book Value of Disposed Capital Assets:		Net Book Value of Disposed Capital Assets:	
Utility Fund	4,075,786	Governmental Activities	2,522,773
Rental Property Fund	2,249,859	Business-type Activities	6,325,645
	\$ 16,000,000		\$ 16,000,000

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 15 - SPECIAL ITEMS (Continued)

TIF II O'Hare Cargo Center Project - Tax Increment Revenue Bond Series 1996

The Chicago O'Hare Settlement resulted in the annexation of TIF II to the City of Chicago. Consequently, all obligations of the Village with regard to TIF II have become null and void as a result of the territory's annexation by Chicago. Therefore, the Village does not have continued liability for principal and interest payments on the Series 1996 Tax Increment Revenue Bonds issued for the O'Hare Cargo Area Tax Increment Finance District after the City of Chicago's acquisition and annexation of the territory because annexation extinguishes the Village's levying authority over the territory. The removal of the \$7,000,000 of outstanding Series 1996 Tax Increment Revenue Bond liability is recorded as a special item in the governmental activities statement of *activities*.

Transfer of Outstanding debt – General Obligation Refunding Debt Certificates Series 2008B

The Village transferred the outstanding General Obligation Refunding Debt Certificates Series 2008B, including related unamortized discount, issuance costs and deferred amount on refunding, from Business-type Activities to Governmental Activities as of December 31, 2010. The government-wide statement of activities reports this transaction as a transfer to/from. The fund financial statements report the removal of debt as a special item in the Rental Property Fund of \$2,537,254.

NOTE 16 - NEW ACCOUNTING PRONOUNCEMENTS

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types. Fund balance amounts will be reported in the following classifications: restricted, committed, assigned, and unassigned. This statement is effective for the Village's financial periods beginning after June 15, 2010.

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. This Statement amends Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, to permit an agent employer that has an individual employer OPEB plan with fewer than 100 total plan members to use the alternative measurement method, at its option, regardless of the number of total plan members in the agent multiple employer OPEB plan in which it participates. This Statement also amends a Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, requirement that a defined benefit OPEB plan obtain an actuarial valuation. The amendment permits the requirement to be satisfied for an agent multiple-employer OPEB plan by reporting an aggregation of results of actuarial valuations of the individual-employer OPEB plans or measurements resulting from use of the alternative measurement method for individual-employer OPEB plans that are eligible. The provisions related to the use and reporting of the alternative method are effective immediately. The provisions related to the frequency and timing of measurements are effective for actuarial valuations first used to report funded status information in OPEB plans financial statements for Village's financial periods beginning after June 15, 2011.

In December 2009, the GASB issued Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcy*. The Statement establishes accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for Bankruptcy under Chapter 9 of the United States Bankruptcy Code. This will have no effect on the Village.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 16 - NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In June 2010 the GASB issued Statement No. 59, *Financial Instruments Omnibus*. The Statement updates and improves existing standards regarding financial reporting of certain financial instruments and external investment pools. Statement No. 59 is effective for fiscal years beginning after June 15, 2010, with earlier application encouraged.

In November 2010, the GASB issued Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*. The Statement improves financial reporting by addressing issues related to service concession arrangements, which are arrangements between a transferor (government) and an operator (governmental or non-governmental entity in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. This statement is effective for periods beginning after December 31, 2011.

In November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus*. The Statement improves financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues. This Statement is effective for fiscal years beginning after June 15, 2012, with earlier application encouraged.

In December 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The Statement incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: (1) Financial Accounting Standards Board (FASB) Statements and Interpretations; (2) Accounting Principles Board Opinions; and (3) Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure. This Statement is effective for fiscal years beginning after December 15, 2011 with earlier application encouraged.

In June 2011, the GASB issued GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This Statement provides a new statement of net position format to report all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the net residual amount of the other elements). This Statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities. This Statement also amends certain provisions of GASB Statement No. 34, *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments*, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets. This Statement is effective for financial statements for periods beginning after December 15, 2011, with earlier application encouraged.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010

NOTE 16 - NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In June 2011, the GASB issued GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions* (an amendment of GASB Statement No. 53). This Statement clarifies that when certain conditions are met, the use of hedge accounting should not be terminated. The conditions specified in this Statement are:

- Collectibility of swap payments is considered to be probable;
- Replacement of the counterparty or credit support provider meets the criteria of an assignment or in-substance assignment as described in GASB 64; and
- The counterparty or counterparty credit support provider (and not the government) has committed the act of default or termination event.

When all of these conditions exist, the GASB believes that the hedging relationship continues and hedge accounting should continue to be applied. This Statement is effective for periods beginning after June 15, 2011, with earlier application encouraged.

Management has not determined the impact these statements will have on the financial position and results of operations of the Village.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF BENSENVILLE, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 GENERAL FUND
 Twenty Months Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance from Budget Positive (Negative)
Revenues				
Taxes	\$ 11,723,069	\$ 20,749,128	\$ 18,823,180	\$ (1,925,948)
Licenses and Permits	1,261,400	1,567,174	1,326,467	(240,707)
Intergovernmental Revenues	2,127,000	4,872,866	4,002,946	(869,920)
Charges for Services	4,509,307	5,543,815	5,895,625	351,810
Fines and Forfeitures	734,120	1,131,792	1,356,623	224,831
Investment Income	22,500	154,915	609,514	454,599
Other Revenues	2,500	155,555	1,070,717	915,162
Total Revenues	<u>20,379,896</u>	<u>34,175,245</u>	<u>33,085,072</u>	<u>(1,090,173)</u>
Expenditures				
Current:				
General Government	3,663,065	8,186,073	7,614,811	571,262
Public Safety	4,385,691	8,518,408	8,468,617	49,791
Community Development	1,932,858	2,148,238	2,017,052	131,186
Public Works	2,386,826	3,822,859	3,498,502	324,357
Culture and Recreation	3,803,973	5,227,727	5,046,925	180,802
Debt Service - Principal Retired	-	-	128,943	(128,943)
Debt Service - Interest and Charges	-	-	30,749	(30,749)
Total Expenditures	<u>16,172,413</u>	<u>27,903,305</u>	<u>26,805,599</u>	<u>1,097,706</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>4,207,483</u>	<u>6,271,940</u>	<u>6,279,473</u>	<u>7,533</u>
Other Financing Sources (Uses)				
Issuance of Debt	-	-	178,406	178,406
Transfers In	354,024	155,805	2,377,271	2,221,466
Transfers Out	(2,438,101)	(6,486,255)	(8,170,976)	(1,684,721)
Total Other Financing Sources (Uses)	<u>(2,084,077)</u>	<u>(6,330,450)</u>	<u>(5,615,299)</u>	<u>715,151</u>
Special Items	<u>-</u>	<u>-</u>	<u>6,464,832</u>	<u>6,464,832</u>
Net Change in Fund Balance	<u>\$ 2,123,406</u>	<u>\$ (58,510)</u>	<u>7,129,006</u>	<u>\$ 7,187,516</u>
Fund Balances at Beginning of Period			<u>971,899</u>	
Fund Balances at End of Period			<u>\$ 8,100,905</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULES OF FUNDING PROGRESS
 December 31, 2010

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
IMRF						
12/31/2007	\$ 13,976,135	\$ 14,219,394	\$ 243,259	98.29 %	\$ 4,913,961	4.95 %
12/31/2008	12,946,353	15,630,657	2,684,304	82.83	4,861,157	55.22
12/31/2009	12,869,611	16,147,042	3,277,431	79.70	4,800,382	68.27
Police Pension						
4/30/2005	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2006	12,619,030	17,538,690	4,919,660	71.95	2,091,172	235.26
4/30/2007	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2008	13,065,169	20,643,852	7,578,683	63.29	2,166,492	349.81
4/30/2009	10,448,151	20,887,297	10,439,146	50.02	2,352,581	443.73
4/30/2010	11,550,751	21,604,610	10,053,859	53.46	2,406,640	417.76
Other Post Employment Benefits						
4/30/2009	-	1,441,086	1,441,086	0.00	6,206,819	23.22
4/30/2010	-	1,583,408	1,583,408	0.00	6,419,918	24.66
12/31/2010 *	-	1,799,457	1,799,457	0.00	6,206,819	28.99

* - Fiscal year end was changed from April 30 to December 31 in 2010.

VILLAGE OF BENSENVILLE, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULES OF EMPLOYER CONTRIBUTIONS
 December 31, 2010

Employer Contributions					
Period <u>Ended</u>	<u>Police Pension</u>		Year <u>Ended</u>	<u>IMRF</u>	
	Annual Pension <u>Cost</u>	Percentage <u>Contributed</u>		Annual Pension <u>Cost</u>	Percentage <u>Contributed</u>
April 30, 2008	\$ 570,879	19.2 %	Dec. 31, 2008	\$ 433,129	100.0 %
April 30, 2009	739,672	15.8	Dec. 31, 2009	419,073	100.0
Dec. 31, 2010*	1,581,173	68.7	Dec. 31, 2010	413,308	82.8

* - Fiscal year end was changed from April 30 to December 31 in 2010.

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

VILLAGE OF BENSENVILLE, ILLINOIS
BALANCE SHEET - ALL GENERAL FUND ACCOUNTS
GENERAL FUND
December 31, 2010

	Corporate <u>Account</u>	Liability Insurance <u>Account</u>	Workers' Compensation <u>Account</u>	Total General <u>Fund</u>
ASSETS				
Cash and Investments	\$ 2,108,763	\$ -	\$ -	\$ 2,108,763
Property Tax Receivable	4,592,022	-	-	4,592,022
Accounts Receivable	427,740	-	-	427,740
Inventory	42,625	-	-	42,625
Due from Other Governments	2,474,477	-	-	2,474,477
Prepays/Deposits	1,199,476	-	-	1,199,476
Advances to Other Funds	4,153,043	-	-	4,153,043
TOTAL ASSETS	<u>\$ 14,998,146</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,998,146</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 1,091,012	\$ -	\$ -	\$ 1,091,012
Payroll Liabilities	374,742	-	-	374,742
Other Liabilities	352,026	-	-	352,026
Deferred Revenue	5,079,461	-	-	5,079,461
Total Liabilities	<u>6,897,241</u>	<u>-</u>	<u>-</u>	<u>6,897,241</u>
Fund Balances				
Reserved for Advances to Other Funds	4,153,043	-	-	4,153,043
Reserved for Prepays/Deposits	1,199,476	-	-	1,199,476
Reserved for Insurance	412,001	-	-	412,001
Reserved for Streets	1,490,333	-	-	1,490,333
Reserved for Public Safety	96,274	-	-	96,274
Unreserved	749,779	-	-	749,779
Total Fund Balances	<u>8,100,905</u>	<u>-</u>	<u>-</u>	<u>8,100,905</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 14,998,146</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,998,146</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL GENERAL FUND ACCOUNTS
GENERAL FUND
Twenty Months Ended December 31, 2010

	Corporate Account	Liability Insurance Account	Workers' Compensation Account	Total General Fund
Revenues				
Taxes	\$ 18,823,180	\$ -	\$ -	\$ 18,823,180
Licenses and Permits	1,326,467	-	-	1,326,467
Intergovernmental Revenues	4,002,946	-	-	4,002,946
Charges for Services	5,895,625	-	-	5,895,625
Fines and Forfeitures	1,356,623	-	-	1,356,623
Investment Income	609,514	-	-	609,514
Other Revenues	1,070,717	-	-	1,070,717
Total Revenues	<u>33,085,072</u>	<u>-</u>	<u>-</u>	<u>33,085,072</u>
Expenditures				
Current:				
General Government	7,614,811	-	-	7,614,811
Public Safety	8,468,617	-	-	8,468,617
Community Development	2,017,052	-	-	2,017,052
Public Works	3,498,502	-	-	3,498,502
Culture and Recreation	5,046,925	-	-	5,046,925
Debt Service - Principal Retired	128,943	-	-	128,943
Debt Service - Interest and Charges	30,749	-	-	30,749
Total Expenditures	<u>26,805,599</u>	<u>-</u>	<u>-</u>	<u>26,805,599</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>6,279,473</u>	<u>-</u>	<u>-</u>	<u>6,279,473</u>
Other Financing Sources (Uses)				
Issuance of Debt	178,406	-	-	178,406
Transfers In	3,240,425	-	-	3,240,425
Transfers Out	(8,170,976)	(411,365)	(451,789)	(9,034,130)
Total Other Financing Sources (Uses)	<u>(4,752,145)</u>	<u>(411,365)</u>	<u>(451,789)</u>	<u>(5,615,299)</u>
Special Items	<u>6,464,832</u>	<u>-</u>	<u>-</u>	<u>6,464,832</u>
Net Change in Fund Balances	7,992,160	(411,365)	(451,789)	7,129,006
Fund Balances at Beginning of Period	<u>108,745</u>	<u>411,365</u>	<u>451,789</u>	<u>971,899</u>
Fund Balances at End of Period	<u>\$ 8,100,905</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,100,905</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES - CORPORATE ACCOUNT
 BUDGET AND ACTUAL
 GENERAL FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Budget Positive (Negative)
Revenues			
Taxes			
Property Taxes	\$ 8,698,585	\$ 6,657,980	\$ (2,040,605)
Sales Tax	6,370,312	6,578,867	208,555
Local Use Tax	413,921	432,944	19,023
Utility Tax	2,460,956	2,443,227	(17,729)
Auto Rental Tax	8,212	38,517	30,305
Telecommunication Tax	2,543,798	2,395,997	(147,801)
Village Amusement Tax	156,775	174,419	17,644
Motel/Hotel Tax	96,569	101,229	4,660
Total Taxes	<u>20,749,128</u>	<u>18,823,180</u>	<u>(1,925,948)</u>
Licenses and Permits			
Business Licenses	460,065	287,250	(172,815)
Vehicle Licenses	335,732	374,358	38,626
Building Permits	676,381	546,721	(129,660)
Liquor Licenses	94,858	110,020	15,162
Dog Licenses	138	1,015	877
Truck Weight Permits	-	7,103	7,103
Total Licenses and Permits	<u>1,567,174</u>	<u>1,326,467</u>	<u>(240,707)</u>
Intergovernmental Revenues			
Income Tax	2,587,665	2,592,235	4,570
Replacement Tax	260,000	269,516	9,516
Motor Fuel Tax Allotment	876,802	974,260	97,458
Government Grants	98,399	106,795	8,396
O'Hare Settlement Proceeds	1,000,000	-	(1,000,000)
Chicago Reimbursement	50,000	60,140	10,140
Total Intergovernmental Revenues	<u>4,872,866</u>	<u>4,002,946</u>	<u>(869,920)</u>
Charges for Services			
Franchise Fees	284,625	322,424	37,799
Commuter Lot/Parking Meter Fees	643	1,534	891
Reimbursable Police Services	80,773	78,806	(1,967)
Dial-a-Bus Fees	19,711	19,352	(359)
Zoning Hearing Fees	27,750	29,895	2,145
Zoning Inspection Fees	10,000	150	(9,850)
Elevator Inspection Fees	10,400	9,075	(1,325)
Real Estate Inspection Fees	11,305	13,160	1,855

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES - CORPORATE ACCOUNT
BUDGET AND ACTUAL
GENERAL FUND
Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Budget Positive (Negative)
Rental Inspection Fees	\$ 113,148	\$ 124,571	\$ 11,423
Comm. Develop. Smoke/Co Detector	1,532	3,030	1,498
Steel Sponsorship	-	206	206
Sign Permit Fees	14,531	15,109	578
Redmond Recreational Fees	119,011	228,841	109,830
Aquatic Fees	75,333	82,765	7,432
Community Service Contribution	-	11,000	11,000
Movie Theater - Admission Sales	73,307	65,667	(7,640)
The Edge Ice Arena - Rink Revenues	3,357,146	3,625,601	268,455
The Edge/Village Food Service	531,919	427,175	(104,744)
Water/Sewer/Garbage Administrative Fees	795,799	795,799	-
Miscellaneous Fees	16,882	41,465	24,583
Total Charges for Services	<u>5,543,815</u>	<u>5,895,625</u>	<u>351,810</u>
Fines and Forfeitures			
Code Enforcement	350	1,075	725
Fines	976,442	1,199,548	223,106
Auto Towing Fees	155,000	156,000	1,000
Total Fines and Forfeitures	<u>1,131,792</u>	<u>1,356,623</u>	<u>224,831</u>
Investment Income			
Investment Income	154,897	55,682	(99,215)
Interest on IRMA Deposits	-	553,407	553,407
Interest on Property Tax	18	425	407
Total Investment Income	<u>154,915</u>	<u>609,514</u>	<u>454,599</u>
Other Revenues			
Miscellaneous Revenues	155,555	1,070,717	915,162
Total Other Revenues	<u>155,555</u>	<u>1,070,717</u>	<u>915,162</u>
Total Revenues	<u>\$ 34,175,245</u>	<u>\$ 33,085,072</u>	<u>\$ (1,090,173)</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF EXPENDITURES - CORPORATE ACCOUNT
 BUDGET AND ACTUAL
 GENERAL FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Budget Positive (Negative)
Expenditures			
Current:			
General Government			
General Government			
Village Board	\$ 437,000	\$ 436,590	\$ 410
Village Clerk	136,878	120,678	16,200
Village Manager	872,601	770,862	101,739
Village Treasurer	131,878	131,704	174
Zoning Board/Planning Commission	8,826	5,349	3,477
Police Board and Fire Commission	87,757	75,828	11,929
Professional Services	<u>2,909,949</u>	<u>2,577,477</u>	<u>332,472</u>
Total General Government	<u>4,584,889</u>	<u>4,118,488</u>	<u>466,401</u>
Finance and Administration			
General Accounting	1,802,713	1,802,713	-
Data Processing	<u>1,205,827</u>	<u>1,205,827</u>	<u>-</u>
Total Finance and Administration	<u>3,008,540</u>	<u>3,008,540</u>	<u>-</u>
Other			
Cable TV/Public Relations	<u>592,644</u>	<u>487,783</u>	<u>104,861</u>
Total Other	<u>592,644</u>	<u>487,783</u>	<u>104,861</u>
Total General Government	<u>8,186,073</u>	<u>7,614,811</u>	<u>571,262</u>
Public Safety			
Police Department			
Police Administration	2,618,181	2,606,092	12,089
Patrol	4,250,083	4,250,071	12
Investigations	827,578	826,847	731
Crime Prevention	132,665	132,364	301
Communications	566,542	556,963	9,579
Records	3,513	3,503	10
Other	<u>43,584</u>	<u>43,342</u>	<u>242</u>
Total Police Department	<u>8,442,146</u>	<u>8,419,182</u>	<u>22,964</u>
Emergency Service Disaster Agency	<u>76,262</u>	<u>49,435</u>	<u>26,827</u>
Total Public Safety	<u>8,518,408</u>	<u>8,468,617</u>	<u>49,791</u>
Community Development			
Community Development Administration	1,160,600	1,079,502	81,098
Code Enforcement Dwelling Inspection	<u>987,638</u>	<u>937,550</u>	<u>50,088</u>
Total Community Development	<u>2,148,238</u>	<u>2,017,052</u>	<u>131,186</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF EXPENDITURES - CORPORATE ACCOUNT
BUDGET AND ACTUAL
GENERAL FUND
Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Budget Positive (Negative)
Public Works			
Public Works Administration	\$ 385,984	\$ 371,508	\$ 14,476
Street Maintenance	1,063,540	982,999	80,541
Forestry	965,705	940,917	24,788
Traffic Control	67,791	46,308	21,483
Snow and Ice Control	214,296	176,940	37,356
Building Maintenance	429,477	401,889	27,588
Garage	159,359	125,026	34,333
Dial a Bus	446,707	426,218	20,489
Engineering	90,000	26,697	63,303
Total Public Works	<u>3,822,859</u>	<u>3,498,502</u>	<u>324,357</u>
Culture and Recreation			
Community Services			
Senior Citizens	64,909	41,760	23,149
Special Events	520,000	519,620	380
Total Community Services	<u>584,909</u>	<u>561,380</u>	<u>23,529</u>
Recreation Services			
Redmond Recreation	595,247	583,028	12,219
Edge Ice Arena	2,834,236	2,833,717	519
Aquatic Center	267,452	236,950	30,502
Proshop	112,530	38,984	73,546
Village Food Service	495,594	475,745	19,849
Theatre & Ice Cream Shop	337,759	317,121	20,638
Total Recreation Services	<u>4,642,818</u>	<u>4,485,545</u>	<u>157,273</u>
Total Culture and Recreation	<u>5,227,727</u>	<u>5,046,925</u>	<u>180,802</u>
Debt Service			
Principal Retired	-	128,943	(128,943)
Interest and Charges	-	30,749	(30,749)
Total Debt Service	<u>-</u>	<u>159,692</u>	<u>(159,692)</u>
Total Expenditures	<u>\$ 27,903,305</u>	<u>\$ 26,805,599</u>	<u>\$ 1,097,706</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DEBT SERVICE FUND
Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 1,064,508	\$ 811,107	\$ (253,401)
Investment Income	21	55	34
Total Revenues	<u>1,064,529</u>	<u>811,162</u>	<u>(253,367)</u>
Expenditures			
Debt Service - Principal Retired	5,730,000	5,608,000	122,000
Debt Service - Interest and Charges	<u>2,588,279</u>	<u>2,232,876</u>	<u>355,403</u>
Total Expenditures	<u>8,318,279</u>	<u>7,840,876</u>	<u>477,403</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(7,253,750)</u>	<u>(7,029,714)</u>	<u>224,036</u>
Other Financing Sources (Uses)			
Issuance of Debt	-	1,628,400	1,628,400
Premium on Bonds Sold	-	3,297	3,297
Payment to Escrow	-	(1,595,454)	(1,595,454)
Transfers In	7,253,778	9,804,845	2,551,067
Transfers Out	<u>(62,322)</u>	<u>-</u>	<u>62,322</u>
Total Other Financing Sources (Uses)	<u>7,191,456</u>	<u>9,841,088</u>	<u>2,649,632</u>
Net Change in Fund Balance	<u>\$ (62,294)</u>	2,811,374	<u>\$ 2,873,668</u>
Fund Balance at Beginning of Period		<u>382,450</u>	
Fund Balance at End of Period		<u>\$ 3,193,824</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
CAPITAL IMPROVEMENT FUND
Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 4,620,000	\$ 5,065,714	\$ 445,714
Licenses & Permits	375,000	430,587	55,587
Intergovernmental Revenues	972,400	607,571	(364,829)
Other Revenues	1,132,140	-	(1,132,140)
Investment Income	4,935	6,448	1,513
Total Revenues	<u>7,104,475</u>	<u>6,110,320</u>	<u>(994,155)</u>
Expenditures			
Current:			
Public Works	4,504,476	3,269,335	1,235,141
Debt Service - Interest and Charges	-	200	(200)
Total Expenditures	<u>4,504,476</u>	<u>3,269,535</u>	<u>1,234,941</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>2,599,999</u>	<u>2,840,785</u>	<u>240,786</u>
Other Financing Sources (Uses)			
Transfers In	409,850	1,114,149	704,299
Transfers Out	(2,650,305)	(1,155,465)	1,494,840
Total Other Financing Sources (Uses)	<u>(2,240,455)</u>	<u>(41,316)</u>	<u>2,199,139</u>
Net Change in Fund Balance	<u>\$ 359,544</u>	2,799,469	<u>\$ 2,439,925</u>
Fund Balance at Beginning of Period		<u>87,210</u>	
Fund Balance at End of Period		<u>\$ 2,886,679</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF VII IRVING PARK/CHURCH ROAD
Twenty Months Ended December 31, 2010

	Final <u>Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues			
Taxes	\$ 93,969	\$ 71,069	\$ (22,900)
Investment Income	<u>2</u>	<u>6</u>	<u>4</u>
Total Revenues	<u>93,971</u>	<u>71,075</u>	<u>(22,896)</u>
Expenditures			
Debt Service - Principal	275,000	275,000	-
Debt Service - Interest and Charges	<u>176,368</u>	<u>186,788</u>	<u>(10,420)</u>
Total Expenditures	<u>451,368</u>	<u>461,788</u>	<u>(10,420)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(357,397)</u>	<u>(390,713)</u>	<u>(33,316)</u>
Other Financing Sources (Uses)			
Transfers Out	<u>-</u>	<u>(1,183,269)</u>	<u>(1,183,269)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(1,183,269)</u>	<u>(1,183,269)</u>
Net Change in Fund Balance	<u>\$ (357,397)</u>	(1,573,982)	<u>\$ (1,216,585)</u>
Fund Balance at Beginning of Period		<u>(1,670,109)</u>	
Fund Balance at End of Period		<u>\$ (3,244,091)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 868,471	\$ -	\$ 574,395	\$ 1,442,866
Property Tax Receivable	-	-	513	513
Accounts Receivable	30,860	-	-	30,860
TOTAL ASSETS	<u>\$ 899,331</u>	<u>\$ -</u>	<u>\$ 574,908</u>	<u>\$ 1,474,239</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ -	\$ -	\$ 116,160	\$ 116,160
Other Liabilities	-	-	19,882	19,882
Advances from Other Funds	-	-	2,433,883	2,433,883
Deferred Revenue	-	-	513	513
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,570,438</u>	<u>2,570,438</u>
Fund Balances				
Unreserved, as Reported in:				
Special Revenue Funds	899,331	-	-	899,331
Capital Projects Funds	-	-	(1,995,530)	(1,995,530)
Total Fund Balances	<u>899,331</u>	<u>-</u>	<u>(1,995,530)</u>	<u>(1,096,199)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 899,331</u>	<u>\$ -</u>	<u>\$ 574,908</u>	<u>\$ 1,474,239</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Twenty Months Ended December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Taxes	\$ -	\$ -	\$ 1,884,828	\$ 1,884,828
Investment Income	-	-	13,364	13,364
Other Revenues	258,690	-	136,469	395,159
Total Revenues	<u>258,690</u>	<u>-</u>	<u>2,034,661</u>	<u>2,293,351</u>
Expenditures				
Current:				
Community Development	-	-	1,541,230	1,541,230
Debt Service - Principal Retired	-	-	3,414,710	3,414,710
Debt Service - Interest and Charges	-	-	1,232,137	1,232,137
Total Expenditures	<u>-</u>	<u>-</u>	<u>6,188,077</u>	<u>6,188,077</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>258,690</u>	<u>-</u>	<u>(4,153,416)</u>	<u>(3,894,726)</u>
Other Financing Sources (Uses)				
Issuance of Debt	-	-	1,821,600	1,821,600
Premium on Bonds Sold	-	-	3,688	3,688
Payment to Escrow	-	-	(1,784,745)	(1,784,745)
Transfers In	1,082	2,420,548	1,329,227	3,750,857
Transfers Out	(1,265,761)	(129,304)	(1,724,006)	(3,119,071)
Total Other Financing Sources (Uses)	<u>(1,264,679)</u>	<u>2,291,244</u>	<u>(354,236)</u>	<u>672,329</u>
Net Change in Fund Balances	(1,005,989)	2,291,244	(4,507,652)	(3,222,397)
Fund Balances at Beginning of Period	<u>1,905,320</u>	<u>(2,291,244)</u>	<u>2,512,122</u>	<u>2,126,198</u>
Fund Balances at End of Period	<u>\$ 899,331</u>	<u>\$ -</u>	<u>\$ (1,995,530)</u>	<u>\$ (1,096,199)</u>

NON-MAJOR SPECIAL REVENUE FUNDS

A SPECIAL REVENUE FUND IS USED TO FINANCE PARTICULAR ACTIVITIES AND IS CREATED OUT OF REVENUE OF SPECIFIC TAXES OR OTHER EARMARKED REVENUE. SUCH FUNDS ARE AUTHORIZED BY STATUTORY PROVISIONS TO PAY FOR CERTAIN ACTIVITIES WITH SOME SPECIAL FORM OF CONTINUING REVENUE. THE FOLLOWING ARE THE VILLAGE'S ACTIVE SPECIAL REVENUE FUNDS:

Dial-A-Bus Fund - Accounts for the subsidies received from PACE and bus fares collected to fund operating costs of the local transit system.

Motor Fuel Tax Fund - Accounts for the state allotments used to fund street maintenance approved by the State of Illinois.

Police Forfeiture Fund - Accounts for monies received from drug seizures to fund drug prevention programs.

Unincorporated Utility Fund - Accounts for deposits made by the unincorporated water and sewer utility users with the intent of providing various water and sewer system improvements that would directly benefit those depositors.

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 December 31, 2010

	Dial-A-Bus Fund	Motor Fuel Tax Fund	Police Forfeiture Fund	Unincorporated Utility Fund	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and Investments	\$ -	\$ -	\$ -	\$ 868,471	\$ 868,471
Accounts Receivable	-	-	-	30,860	30,860
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 899,331</u>	<u>\$ 899,331</u>
LIABILITIES AND FUND BALANCES					
Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances					
Unreserved	-	-	-	899,331	899,331
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>899,331</u>	<u>899,331</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 899,331</u>	<u>\$ 899,331</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 Twenty Months Ended December 31, 2010

	Dial-A-Bus Fund	Motor Fuel Tax Fund	Police Forfeiture Fund	Unincorporated Utility Fund	Total Nonmajor Special Revenue Funds
Revenues					
Other Revenues	\$ -	\$ -	\$ -	\$ 258,690	\$ 258,690
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>258,690</u>	<u>258,690</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>258,690</u>	<u>258,690</u>
Other Financing Sources (Uses)					
Transfers In	-	-	1,082	-	1,082
Transfers Out	<u>(9,829)</u>	<u>(1,255,932)</u>	<u>-</u>	<u>-</u>	<u>(1,265,761)</u>
Total Other Financing Sources (Uses)	<u>(9,829)</u>	<u>(1,255,932)</u>	<u>1,082</u>	<u>-</u>	<u>(1,264,679)</u>
Net Change in Fund Balances	(9,829)	(1,255,932)	1,082	258,690	(1,005,989)
Fund Balances at Beginning of Period	<u>9,829</u>	<u>1,255,932</u>	<u>(1,082)</u>	<u>640,641</u>	<u>1,905,320</u>
Fund Balances at End of Period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 899,331</u>	<u>\$ 899,331</u>

NON-MAJOR DEBT SERVICE FUNDS

THE DEBT SERVICE FUNDS ARE ESTABLISHED TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR, AND THE PAYMENT OF, GENERAL LONG-TERM DEBT PRINCIPAL AND INTEREST, AND RELATED COSTS (OTHER THAN THOSE FINANCED BY PROPRIETARY FUNDS AND SPECIAL ASSESSMENTS).

THE VILLAGE'S DEBT SERVICE FUNDS ARE LEGAL IN NATURE. THEY ARE ESTABLISHED IN ACCORDANCE WITH STATUTES AND/OR BOND INDENTURES. INCLUSION OF DEBT SERVICE FUND PROVISIONS IN THE INDENTURE INDICATES TO THE BUYER THAT THE TIMING OF THE ACQUISITION OF ASSETS WITH WHICH TO SATISFY MATURING DEBT HAS BEEN FORMALIZED AND THAT AN ADEQUATE ADMINISTRATIVE APPROACH TO SERVICING THE DEBT WILL FOLLOW.

Special Service Area #1 - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the ad valorem tax bond issue of 1986.

Special Service Area #2 - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the ad valorem tax bond issue of 1991A.

TIF II Debt Service - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF II debt issuances.

TIF XI Debt Service - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF XI debt issuances.

TIF I Debt Service - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF I debt issuances.

TIF IV Debt Service - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF IV bond issuances.

TIF V Debt Service - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF V bond issuances.

TIF VII Debt Service - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF VII bond issuances.

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 December 31, 2010

	Special Service Area #1 <u>Fund</u>	Special Service Area #2 <u>Fund</u>	TIF II Debt Service <u>Fund</u>	TIF XI Debt Service <u>Fund</u>
ASSETS	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCES				
Liabilities	\$ -	\$ -	\$ -	\$ -
Fund Balances				
Unreserved	-	-	-	-
Fund Balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TIF I Debt Service Fund	TIF IV Debt Service Fund	TIF V Debt Service Fund	TIF VII Debt Service Fund	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 Twenty Months Ended December 31, 2010

	Special Service Area #1 Fund	Special Service Area #2 Fund	TIF I Debt Service Fund	TIF II Debt Service Fund
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	73,320	-	350
Transfers Out	(17,962)	-	(101)	-
Total Other Financing Sources (Uses)	(17,962)	73,320	(101)	350
Net Change in Fund Balances	(17,962)	73,320	(101)	350
Fund Balances at Beginning of Period	17,962	(73,320)	101	(350)
Fund Balances at End of Period	\$ -	\$ -	\$ -	\$ -

TIF IV Debt Service Fund	TIF V Debt Service Fund	TIF VII Debt Service Fund	TIF XI Debt Service Fund	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
773,538	-	1,183,269	390,071	2,420,548
-	(111,241)	-	-	(129,304)
<u>773,538</u>	<u>(111,241)</u>	<u>1,183,269</u>	<u>390,071</u>	<u>2,291,244</u>
773,538	(111,241)	1,183,269	390,071	2,291,244
<u>(773,538)</u>	<u>111,241</u>	<u>(1,183,269)</u>	<u>(390,071)</u>	<u>(2,291,244)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NON-MAJOR CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS ARE USED TO ACCOUNT FOR THE ACQUISITION AND CONSTRUCTION OF MAJOR CAPITAL FACILITIES OTHER THAN THOSE FINANCED BY PROPRIETARY FUNDS AND TRUST FUNDS.

North Industrial Park Special Assessment Area #1 - Accounts for Capital Projects for improvements within Special Assessment Area 1.

Special Service Area 1 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 1.

Special Service Area 2 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 2.

Special Service Area 3 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 3.

Special Service Area 4 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 4.

Special Service Area 5 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 5.

Special Service Area 6 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 6.

Special Service Area 7 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 7.

Special Service Area 8 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 8.

Special Service Area 9 - Accounts for bond monies received to fund various Village approved capital projects for Special Service Area 9.

Towne Center Redevelopment Area (TIF I) - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF I district.

TIF II O'Hare Cargo Center - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF II district.

TIF IV Grand Ave./Sexton - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF IV district.

TIF V Heritage Square - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF V district.

TIF VI Route 83/Thorndale - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF VI district.

TIF XI Grand Ave/York Rd - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF XI district.

NON-MAJOR CAPITAL PROJECTS FUNDS (Continued)

TIF XII Green/County Line Rd. - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF XII district.

TIF XIII North Ind. District - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF XIII district.

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2010

	North Industrial Park Special Assessment Area #1 Fund	Special Service Area #1 Fund	Special Service Area #2 Fund	Special Service Area #3 Fund
ASSETS				
Cash and Investments	\$ -	\$ 17,962	\$ 229,506	\$ -
Property Tax Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 17,962</u>	<u>\$ 229,506</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ -	\$ -	\$ 175	\$ -
Other Liabilities	-	-	-	-
Advances from Other Funds	-	-	-	7,735
Deferred Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>175</u>	<u>7,735</u>
Fund Balances				
Unreserved	-	17,962	229,331	(7,735)
Total Fund Balances	<u>-</u>	<u>17,962</u>	<u>229,331</u>	<u>(7,735)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 17,962</u>	<u>\$ 229,506</u>	<u>\$ -</u>

Special Service Area #4 Fund	Special Service Area #5 Fund	Special Service Area #6 Fund	Special Service Area #7 Fund	Special Service Area #8 Fund	Special Service Area #9 Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
<u>\$ -</u>					
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	19,882	-	-	-
33,354	2,331	2,761	11,649	6,079	44,044
<u>33,354</u>	<u>2,331</u>	<u>22,643</u>	<u>11,649</u>	<u>6,079</u>	<u>44,044</u>
<u>(33,354)</u>	<u>(2,331)</u>	<u>(22,643)</u>	<u>(11,649)</u>	<u>(6,079)</u>	<u>(44,044)</u>
<u>(33,354)</u>	<u>(2,331)</u>	<u>(22,643)</u>	<u>(11,649)</u>	<u>(6,079)</u>	<u>(44,044)</u>
<u>\$ -</u>					

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2010

	Towne Center Redevelopment Area <u>Fund</u>	TIF II O'Hare Cargo Center <u>Fund</u>	TIF IV Grand Ave/ Sexton <u>Fund</u>	TIF V Heritage Square <u>Fund</u>
ASSETS				
Cash and Investments	\$ -	\$ -	\$ -	\$ 211,642
Property Tax Receivable	-	-	-	513
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 212,155</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ -	\$ -	\$ 350	\$ 175
Other Liabilities	-	-	-	-
Advances from Other Funds	-	-	1,088,913	486,727
Deferred Revenue	-	-	-	513
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,089,263</u>	<u>487,415</u>
Fund Balances				
Unreserved	-	-	(1,089,263)	(275,260)
Total Fund Balances	<u>-</u>	<u>-</u>	<u>(1,089,263)</u>	<u>(275,260)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 212,155</u>

TIF VI Route 83/ Thorndale Fund	TIF XI Grand Ave/ York Rd Fund	TIF XII Green/County Line Rd Fund	TIF XIII North Ind. District Fund	Total Nonmajor Capital Projects Funds
\$ 115,285	\$ -	\$ -	\$ -	574,395
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>513</u>
<u>\$ 115,285</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 574,908</u>
\$ 115,285	\$ 175	\$ -	\$ -	\$ 116,160
-	-	-	-	19,882
-	612,414	-	137,876	2,433,883
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>513</u>
<u>115,285</u>	<u>612,589</u>	<u>-</u>	<u>137,876</u>	<u>2,570,438</u>
<u>-</u>	<u>(612,589)</u>	<u>-</u>	<u>(137,876)</u>	<u>(1,995,530)</u>
<u>-</u>	<u>(612,589)</u>	<u>-</u>	<u>(137,876)</u>	<u>(1,995,530)</u>
<u>\$ 115,285</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 574,908</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 Twenty Months Ended December 31, 2010

	North Industrial Park Special Assessment Area #1 <u>Fund</u>	Special Service Area #1 <u>Fund</u>	Special Service Area #2 <u>Fund</u>	Special Service Area #3 <u>Fund</u>
Revenues				
Taxes	\$ -	\$ -	\$ 32,533	\$ -
Investment Income	-	-	3	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>32,536</u>	<u>-</u>
Expenditures				
Current:				
Community Development	-	-	-	7,735
Debt Service - Principal	-	-	160,000	-
Debt Service - Interest and Charges	-	-	13,540	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>173,540</u>	<u>7,735</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>(141,004)</u>	<u>(7,735)</u>
Other Financing Sources (Uses)				
Issuance of Debt	-	-	-	-
Premium on Bonds Sold	-	-	-	-
Payment to Escrow	-	-	-	-
Transfers In	666,127	17,962	-	-
Transfers Out	-	-	(73,320)	-
Total Other Financing Sources (Uses)	<u>666,127</u>	<u>17,962</u>	<u>(73,320)</u>	<u>-</u>
Net Change in Fund Balances	666,127	17,962	(214,324)	(7,735)
Fund Balances at Beginning of Period	<u>(666,127)</u>	<u>-</u>	<u>443,655</u>	<u>-</u>
Fund Balances at End of Period	<u>\$ -</u>	<u>\$ 17,962</u>	<u>\$ 229,331</u>	<u>\$ (7,735)</u>

Special Service Area #4 <u>Fund</u>	Special Service Area #5 <u>Fund</u>	Special Service Area #6 <u>Fund</u>	Special Service Area #7 <u>Fund</u>	Special Service Area #8 <u>Fund</u>	Special Service Area #9 <u>Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,354	2,331	22,643	11,649	6,079	44,044
-	-	-	-	-	-
-	-	-	-	-	-
<u>33,354</u>	<u>2,331</u>	<u>22,643</u>	<u>11,649</u>	<u>6,079</u>	<u>44,044</u>
<u>(33,354)</u>	<u>(2,331)</u>	<u>(22,643)</u>	<u>(11,649)</u>	<u>(6,079)</u>	<u>(44,044)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(33,354)	(2,331)	(22,643)	(11,649)	(6,079)	(44,044)
-	-	-	-	-	-
<u>\$ (33,354)</u>	<u>\$ (2,331)</u>	<u>\$ (22,643)</u>	<u>\$ (11,649)</u>	<u>\$ (6,079)</u>	<u>\$ (44,044)</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 Twenty Months Ended December 31, 2010

	Towne Center Redevelopment Area <u>Fund</u>	TIF II O'Hare Cargo Center <u>Fund</u>	TIF IV Grand Ave/ Sexton <u>Fund</u>	TIF V Heritage Square <u>Fund</u>
Revenues				
Taxes	\$ 815,166	\$ -	\$ 157,150	\$ 409,489
Investment Income	13,300	-	2	24
Other Revenue	136,469	-	-	-
Total Revenues	<u>964,935</u>	<u>-</u>	<u>157,152</u>	<u>409,513</u>
Expenditures				
Current:				
Community Development	1,275,519	-	-	-
Debt Service - Principal	1,912,710	-	242,000	995,000
Debt Service - Interest and Charges	162,777	350	262,365	186,980
Total Expenditures	<u>3,351,006</u>	<u>350</u>	<u>504,365</u>	<u>1,181,980</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(2,386,071)</u>	<u>(350)</u>	<u>(347,213)</u>	<u>(772,467)</u>
Other Financing Sources (Uses)				
Issuance of Debt	-	-	1,821,600	-
Premium on Bonds Sold	-	-	3,688	-
Payment to Escrow	-	-	(1,784,745)	-
Transfers In	516,384	700	-	111,241
Transfers Out	-	(350)	(773,538)	(486,727)
Total Other Financing Sources (Uses)	<u>516,384</u>	<u>350</u>	<u>(732,995)</u>	<u>(375,486)</u>
Net Change in Fund Balances	(1,869,687)	-	(1,080,208)	(1,147,953)
Fund Balances at Beginning of Period	<u>1,869,687</u>	<u>-</u>	<u>(9,055)</u>	<u>872,693</u>
Fund Balances at End of Period	<u>\$ -</u>	<u>\$ -</u>	<u>\$(1,089,263)</u>	<u>\$ (275,260)</u>

TIF VI Route 83/ Thorndale Fund	TIF XI Grand Ave/ York Rd Fund	TIF XII Green/County Line Rd Fund	TIF XIII North Ind. District Fund	Total Nonmajor Capital Projects Funds
\$ 430,540	39,950	\$ -	\$ -	\$ 1,884,828
32	3	-	-	13,364
-	-	-	-	136,469
<u>430,572</u>	<u>39,953</u>	<u>-</u>	<u>-</u>	<u>2,034,661</u>
-	-	-	137,876	1,541,230
-	105,000	-	-	3,414,710
<u>430,755</u>	<u>175,370</u>	<u>-</u>	<u>-</u>	<u>1,232,137</u>
<u>430,755</u>	<u>280,370</u>	<u>-</u>	<u>137,876</u>	<u>6,188,077</u>
<u>(183)</u>	<u>(240,417)</u>	<u>-</u>	<u>(137,876)</u>	<u>(4,153,416)</u>
-	-	-	-	1,821,600
-	-	-	-	3,688
-	-	-	-	(1,784,745)
-	-	16,813	-	1,329,227
-	<u>(390,071)</u>	<u>-</u>	<u>-</u>	<u>(1,724,006)</u>
-	<u>(390,071)</u>	<u>16,813</u>	<u>-</u>	<u>(354,236)</u>
(183)	(630,488)	16,813	(137,876)	(4,507,652)
<u>183</u>	<u>17,899</u>	<u>(16,813)</u>	<u>-</u>	<u>2,512,122</u>
<u>\$ -</u>	<u>\$ (612,589)</u>	<u>\$ -</u>	<u>\$ (137,876)</u>	<u>\$ (1,995,530)</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 NORTH INDUSTRIAL PARK SPECIAL ASSESSMENT AREA #1 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues			
Other Revenues	\$ 700,000	\$ -	\$ (700,000)
Total Revenues	<u>700,000</u>	<u>-</u>	<u>(700,000)</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>700,000</u>	<u>-</u>	<u>(700,000)</u>
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>666,127</u>	<u>666,127</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>666,127</u>	<u>666,127</u>
Net Change in Fund Balance	<u>\$ 700,000</u>	666,127	<u>\$ (33,873)</u>
Fund Balance at Beginning of Period		<u>(666,127)</u>	
Fund Balance at End of Period		<u>\$ -</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #2 FUND
Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 44,400	\$ 32,533	\$ (11,867)
Investment Income	<u>1</u>	<u>3</u>	<u>2</u>
Total Revenues	<u>44,401</u>	<u>32,536</u>	<u>(11,865)</u>
Expenditures			
Debt Service - Principal	160,000	160,000	-
Debt Service - Interest and Charges	<u>9,260</u>	<u>13,540</u>	<u>(4,280)</u>
Total Expenditures	<u>169,260</u>	<u>173,540</u>	<u>(4,280)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(124,859)</u>	<u>(141,004)</u>	<u>(16,145)</u>
Other Financing Sources (Uses)			
Transfers Out	<u>-</u>	<u>(73,320)</u>	<u>(73,320)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(73,320)</u>	<u>(73,320)</u>
Net Change in Fund Balance	<u>\$ (124,859)</u>	<u>(214,324)</u>	<u>\$ (89,465)</u>
Fund Balance at Beginning of Period		<u>443,655</u>	
Fund Balance at End of Period		<u>\$ 229,331</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #3 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Community Development	<u>10,000</u>	<u>7,735</u>	<u>2,265</u>
Total Expenditures	<u>10,000</u>	<u>7,735</u>	<u>2,265</u>
Net Change in Fund Balance	<u>\$ (10,000)</u>	(7,735)	<u>\$ 2,265</u>
Fund Balance at Beginning of Period		-	
Fund Balance at End of Period		<u>\$ (7,735)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #4 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Community Development	17,500	33,354	(15,854)
Total Expenditures	<u>17,500</u>	<u>33,354</u>	<u>(15,854)</u>
Net Change in Fund Balance	<u>\$ (17,500)</u>	(33,354)	<u>\$ (15,854)</u>
Fund Balance at Beginning of Period		-	
Fund Balance at End of Period		<u>\$ (33,354)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #5 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Community Development	<u>5,000</u>	<u>2,331</u>	<u>2,669</u>
Total Expenditures	<u>5,000</u>	<u>2,331</u>	<u>2,669</u>
Net Change in Fund Balance	<u>\$ (5,000)</u>	(2,331)	<u>\$ 2,669</u>
Fund Balance at Beginning of Period		-	
Fund Balance at End of Period		<u>\$ (2,331)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #6 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Community Development	17,500	22,643	(5,143)
Total Expenditures	<u>17,500</u>	<u>22,643</u>	<u>(5,143)</u>
Net Change in Fund Balance	<u>\$ (17,500)</u>	(22,643)	<u>\$ (5,143)</u>
Fund Balance at Beginning of Period		-	
Fund Balance at End of Period		<u>\$ (22,643)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #7 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Community Development	<u>15,000</u>	<u>11,649</u>	<u>3,351</u>
Total Expenditures	<u>15,000</u>	<u>11,649</u>	<u>3,351</u>
Net Change in Fund Balance	<u>\$ (15,000)</u>	(11,649)	<u>\$ 3,351</u>
Fund Balance at Beginning of Period		-	
Fund Balance at End of Period		<u>\$ (11,649)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #8 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Community Development	<u>10,000</u>	<u>6,079</u>	<u>3,921</u>
Total Expenditures	<u>10,000</u>	<u>6,079</u>	<u>3,921</u>
Net Change in Fund Balance	<u>\$ (10,000)</u>	(6,079)	<u>\$ 3,921</u>
Fund Balance at Beginning of Period		-	
Fund Balance at End of Period		<u>\$ (6,079)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #9 FUND
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Community Development	30,000	44,044	(14,044)
Total Expenditures	<u>30,000</u>	<u>44,044</u>	<u>(14,044)</u>
Net Change in Fund Balance	<u>\$ (30,000)</u>	(44,044)	<u>\$ (14,044)</u>
Fund Balance at Beginning of Period		-	
Fund Balance at End of Period		<u>\$ (44,044)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TOWNE CENTER REDEVELOPMENT AREA FUND
 Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 1,438,527	\$ 815,166	\$ (623,361)
Investment Income	13,269	13,300	31
Other Revenue	-	136,469	136,469
Total Revenues	<u>1,451,796</u>	<u>964,935</u>	<u>(486,861)</u>
Expenditures			
Current:			
Community Development	1,275,519	1,275,519	-
Debt Service - Principal	1,923,371	1,912,710	10,661
Debt Service - Interest and Charges	109,425	162,777	(53,352)
Total Expenditures	<u>3,308,315</u>	<u>3,351,006</u>	<u>(42,691)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,856,519)</u>	<u>(2,386,071)</u>	<u>(529,552)</u>
Other Financing Sources (Uses)			
Transfers In	-	516,384	516,384
Total Other Financing Sources (Uses)	<u>-</u>	<u>516,384</u>	<u>516,384</u>
Net Change in Fund Balance	<u>\$ (1,856,519)</u>	<u>(1,869,687)</u>	<u>\$ (13,168)</u>
Fund Balance at Beginning of Period		<u>1,869,687</u>	
Fund Balance at End of Period		<u>\$ -</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF II O'HARE CARGO CENTER FUND
 Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Other Revenues	\$ 350	\$ -	\$ (350)
Total Revenues	<u>350</u>	<u>-</u>	<u>(350)</u>
Expenditures			
Debt Service - Interest and Charges	-	350	(350)
Total Expenditures	<u>-</u>	<u>350</u>	<u>(350)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>350</u>	<u>(350)</u>	<u>(700)</u>
Other Financing Sources (Uses)			
Transfers In	-	700	700
Transfers Out	-	(350)	(350)
Total Other Financing Sources (Uses)	<u>-</u>	<u>350</u>	<u>350</u>
Net Change in Fund Balance	<u>\$ 350</u>	<u>-</u>	<u>\$ (350)</u>
Fund Balance at Beginning of Period		<u>-</u>	
Fund Balance at End of Period		<u>\$ -</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF IV GRAND AVE/SEXTON FUND
Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 98,880	\$ 157,150	\$ 58,270
Investment Income	1	2	1
Total Revenues	<u>98,881</u>	<u>157,152</u>	<u>58,271</u>
Expenditures			
Debt Service - Principal	194,225	242,000	(47,775)
Debt Service - Interest and Charges	<u>130,655</u>	<u>262,365</u>	<u>(131,710)</u>
Total Expenditures	<u>324,880</u>	<u>504,365</u>	<u>(179,485)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(225,999)</u>	<u>(347,213)</u>	<u>(121,214)</u>
Other Financing Sources (Uses)			
Issuance of Debt	-	1,821,600	1,821,600
Premium on Bonds Sold	-	3,688	3,688
Payment to Escrow	-	(1,784,745)	(1,784,745)
Transfers Out	<u>-</u>	<u>(773,538)</u>	<u>(773,538)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(732,995)</u>	<u>(732,995)</u>
Net Change in Fund Balance	<u>\$ (225,999)</u>	(1,080,208)	<u>\$ (854,209)</u>
Fund Balance at Beginning of Period		<u>(9,055)</u>	
Fund Balance at End of Period		<u>\$ (1,089,263)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF V HERITAGE SQUARE
Twenty Months Ended December 31, 2010

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 519,200	\$ 409,489	\$ (109,711)
Investment Income	<u>10</u>	<u>24</u>	<u>14</u>
Total Revenues	<u>519,210</u>	<u>409,513</u>	<u>(109,697)</u>
Expenditures			
Debt Service - Principal	1,259,205	995,000	264,205
Debt Service - Interest and Charges	<u>185,931</u>	<u>186,980</u>	<u>(1,049)</u>
Total Expenditures	<u>1,445,136</u>	<u>1,181,980</u>	<u>263,156</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(925,926)</u>	<u>(772,467)</u>	<u>153,459</u>
Other Financing Sources (Uses)			
Transfers In	-	111,241	111,241
Transfers Out	<u>-</u>	<u>(486,727)</u>	<u>(486,727)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(375,486)</u>	<u>(375,486)</u>
Net Change in Fund Balance	<u>\$ (925,926)</u>	(1,147,953)	<u>\$ (222,027)</u>
Fund Balance at Beginning of Period		<u>872,693</u>	
Fund Balance at End of Period		<u>\$ (275,260)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF VI ROUTE 83/THORNDALE
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues			
Taxes	\$ 615,000	\$ 430,540	\$ (184,460)
Investment Income	<u>12</u>	<u>32</u>	<u>20</u>
Total Revenues	<u>615,012</u>	<u>430,572</u>	<u>(184,440)</u>
 Expenditures			
Debt Service - Interest and Charges	<u>449,040</u>	<u>430,755</u>	<u>18,285</u>
Total Expenditures	<u>449,040</u>	<u>430,755</u>	<u>18,285</u>
 Net Change in Fund Balance	<u>\$ 165,972</u>	(183)	<u>\$ (166,155)</u>
 Fund Balance at Beginning of Period		<u>183</u>	
 Fund Balance at End of Period		<u>\$ -</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF XI GRAND AVE/YORK ROAD
Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 71,712	\$ 39,950	\$ (31,762)
Investment Income	<u>2</u>	<u>3</u>	<u>1</u>
Total Revenues	<u>71,714</u>	<u>39,953</u>	<u>(31,761)</u>
Expenditures			
Debt Service - Principal	105,000	105,000	-
Debt Service - Interest and Charges	<u>175,712</u>	<u>175,370</u>	<u>342</u>
Total Expenditures	<u>280,712</u>	<u>280,370</u>	<u>342</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(208,998)</u>	<u>(240,417)</u>	<u>(31,419)</u>
Other Financing Sources (Uses)			
Transfers Out	<u>-</u>	<u>(390,071)</u>	<u>(390,071)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(390,071)</u>	<u>(390,071)</u>
Net Change in Fund Balance	<u>\$ (208,998)</u>	<u>(630,488)</u>	<u>\$ (421,490)</u>
Fund Balance at Beginning of Period		<u>17,899</u>	
Fund Balance at End of Period		<u>\$ (612,589)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF XII GREEN ROAD/COUNTY LINE ROAD
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues			
Other Revenues	\$ 16,814	\$ -	\$ (16,814)
Total Revenues	<u>16,814</u>	<u>-</u>	<u>(16,814)</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>16,814</u>	<u>-</u>	<u>(16,814)</u>
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>16,813</u>	<u>16,813</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>16,813</u>	<u>16,813</u>
Net Change in Fund Balance	<u>\$ 16,814</u>	16,813	<u>\$ (1)</u>
Fund Balance at Beginning of Period		<u>(16,813)</u>	
Fund Balance at End of Period		<u>\$ -</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF XIII NORTH INDUSTRIAL DISTRICT
 Twenty Months Ended December 31, 2010

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>
Expenditures			
Community Development	<u>150,000</u>	<u>137,876</u>	<u>12,124</u>
Total Expenditures	<u>150,000</u>	<u>137,876</u>	<u>12,124</u>
Net Change in Fund Balance	<u>\$ (150,000)</u>	(137,876)	<u>\$ 12,124</u>
Fund Balance at Beginning of Period		<u> -</u>	
Fund Balance at End of Period		<u>\$ (137,876)</u>	

NON-MAJOR PROPRIETARY FUNDS

THE PROPRIETARY FUND IS USED TO ACCOUNT FOR OPERATIONS (A) THAT ARE FINANCED AND OPERATED IN A MANNER SIMILAR TO PRIVATE BUSINESS ENTERPRISES - WHERE THE INTENT OF THE GOVERNING BODY IS THAT THE COSTS (EXPENSES, INCLUDING DEPRECIATION) OF PROVIDING GOODS OR SERVICES TO THE GENERAL PUBLIC ON A CONTINUING BASIS BE FINANCED OR RECOVERED PRIMARILY THROUGH USER CHARGES; OR (B) WHERE THE GOVERNING BODY HAS DECIDED THAT PERIODIC DETERMINATION OF REVENUES EARNED, EXPENSES INCURRED, AND/OR NET INCOME IS APPROPRIATE FOR CAPITAL MAINTENANCE, PUBLIC POLICY, MANAGEMENT CONTROL, ACCOUNTABILITY, OR OTHER PURPOSES.

Recycling and Refuse - The fund is used to account for the collection and payment of garbage collection fees.

Commuter Parking Lot - The fund is used to account for the monies received from the Metra Commuter parking lot meters.

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR PROPRIETARY FUNDS
 December 31, 2010

	<u>Nonmajor Enterprise Funds</u>		Total Nonmajor Enterprise Funds
	Recycling and Refuse Fund	Commuter Parking Fund	
ASSETS			
Current Assets:			
Cash	\$ 236,293	\$ 202,685	\$ 438,978
Accounts Receivable	<u>393,045</u>	<u>-</u>	<u>393,045</u>
Total Current Assets	<u>629,338</u>	<u>202,685</u>	<u>832,023</u>
Noncurrent Assets:			
Capital Assets Not Being Depreciated	-	56,722	56,722
Capital Assets Being Depreciated, Net	<u>-</u>	<u>407,786</u>	<u>407,786</u>
Total Noncurrent Assets	<u>-</u>	<u>464,508</u>	<u>464,508</u>
TOTAL ASSETS	<u>\$ 629,338</u>	<u>\$ 667,193</u>	<u>\$ 1,296,531</u>
LIABILITIES AND NET ASSETS			
Liabilities			
Current Liabilities:			
Accounts Payable	\$ 128,359	\$ 11	\$ 128,370
Total Liabilities	<u>128,359</u>	<u>11</u>	<u>128,370</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	-	464,508	464,508
Unrestricted	<u>500,979</u>	<u>202,674</u>	<u>703,653</u>
Total Net Assets	<u>500,979</u>	<u>667,182</u>	<u>1,168,161</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 629,338</u>	<u>\$ 667,193</u>	<u>\$ 1,296,531</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN NET ASSETS
 NONMAJOR PROPRIETARY FUNDS
 Twenty Months Ended December 31, 2010

	<u>Nonmajor Enterprise Funds</u>		Total Nonmajor Enterprise Funds
	Recycling and Refuse Fund	Commuter Parking Fund	
Operating Revenues			
Charges for Services	\$ 2,563,963	\$ 56,151	\$ 2,620,114
Other Revenues	-	28	28
Total Operating Revenues	<u>2,563,963</u>	<u>56,179</u>	<u>2,620,114</u>
Operating Expenses			
Operations	2,632,022	68,627	2,700,649
Depreciation	-	21,007	21,007
Total Operating Expenses	<u>2,632,022</u>	<u>89,634</u>	<u>2,721,656</u>
Operating Income (Loss)	<u>(68,059)</u>	<u>(33,455)</u>	<u>(101,514)</u>
Change in Net Assets	<u>(68,059)</u>	<u>(33,455)</u>	<u>(101,514)</u>
Net Assets at Beginning of Period	<u>569,038</u>	<u>700,637</u>	<u>1,269,675</u>
Net Assets at End of Period	<u>\$ 500,979</u>	<u>\$ 667,182</u>	<u>\$ 1,168,161</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR PROPRIETARY FUNDS
 Twenty Months Ended December 31, 2010

	<u>Nonmajor Enterprise Funds</u>		Total Nonmajor Enterprise Funds
	Recycling and Refuse Fund	Commuter Parking Fund	
Cash Flow from Operating Activities:			
Cash Received from Customers	\$ 2,617,466	\$ 56,179	\$ 2,673,645
Cash Payments to Suppliers for Good and Services	<u>(2,624,318)</u>	<u>(68,616)</u>	<u>(2,692,934)</u>
Net Cash Provided/(Used) by Operating Activities	<u>(6,852)</u>	<u>(12,437)</u>	<u>(19,289)</u>
Cash Flows from Noncapital Financing Activities:			
Interfund Borrowings	<u>243,145</u>	<u>215,122</u>	<u>458,267</u>
Net Cash Provided/(Used) by Noncapital Financing Activities	<u>243,145</u>	<u>215,122</u>	<u>458,267</u>
Net Increase (Decrease) in Cash	236,293	202,685	438,978
Cash, May 1, 2009	<u>-</u>	<u>-</u>	<u>-</u>
Cash, December 31, 2010	<u>\$ 236,293</u>	<u>\$ 202,685</u>	<u>\$ 438,978</u>
Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:			
Operating Income/(Loss)	\$ (68,059)	\$ (33,455)	\$ (101,514)
Adjustment to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:			
Depreciation	-	21,007	21,007
Decrease (Increase) in Receivables	53,503	-	53,503
(Decrease) Increase in Accounts Payable	<u>7,704</u>	<u>11</u>	<u>7,715</u>
Total Adjustments	<u>61,207</u>	<u>21,018</u>	<u>82,225</u>
Net Cash Provided/(Used) by Operating Activities	<u>\$ (6,852)</u>	<u>\$ (12,437)</u>	<u>\$ (19,289)</u>

FIDUCIARY TRUST AND AGENCY FUNDS

AGENCY FUND

Escrow and Deposits - Accounts for monies received from individuals or private organizations and held by the Village in a refundable deposit nature. The money is refunded when the improvements have been completed and approved.

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND - ESCROW AND DEPOSITS FUND
Twenty Months Ended December 31, 2010

	Balances <u>May 1</u>	Additions	Deletions	Balances <u>December 31</u>
ASSETS				
Cash and Investments	\$ -	\$ 3,206,203	\$ 2,486,570	\$ 719,633
Accounts Receivable	315	-	-	315
Due from Village Funds	<u>800,514</u>	<u>-</u>	<u>800,514</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 800,829</u>	<u>\$ 3,206,203</u>	<u>\$ 3,287,084</u>	<u>\$ 719,948</u>
LIABILITIES				
Accounts Payable	\$ 14,300	\$ 343,250	\$ 357,550	\$ -
Deposits Payable	738,487	954,718	1,012,099	681,106
Other Liabilities	<u>48,042</u>	<u>-</u>	<u>9,200</u>	<u>38,842</u>
TOTAL LIABILITIES	<u>\$ 800,829</u>	<u>\$ 1,297,968</u>	<u>\$ 1,378,849</u>	<u>\$ 719,948</u>

VILLAGE OF BENSENVILLE ILLINOIS
SCHEDULE OF EXPENDITURES FOR TORT IMMUNITY PURPOSES
Twenty Months Ended December 31, 2010

Workers' Compensation	\$ 222,529
General Liability	<u>131,906</u>
 Total Tort Immunity Purposes Expenditures	 <u>\$ 354,435</u>

Since the Village levies property taxes for tort immunity/liability insurance purposes, as required by Public Act 91-068 passed by the Illinois General Assembly, the Village is including the above list of tort immunity purposes expenditures in its annual financial report.

The Village's tax extension for liability insurance purposes for tax year 2009 as levied by DuPage and Cook Counties was \$270,016 and \$8,564 respectively. The Village's tax extension for workers compensation purposes for tax year 2009 as levied by DuPage and Cook Counties was \$191,479 and \$6,080 respectively. Any shortfall to cover expenditures in excess of taxes collected is derived from other general fund revenues of the Village. Any excess of revenues over expenditures is carried forward to subsequent fiscal years subject to a statutory formula.

Statistical Section

This part of the Government's 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 Government's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.	106
Revenue Capacity These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax.	115
Debt Capacity These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.	124
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the Government's financial activities take place.	128
Operating Information These schedules contain information about the Government's service and resources to help the reader understand how the Government's financial information relates to the services the Government provides and the activities it performs.	131

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

VILLAGE OF BENSENVILLE
NET ASSETS BY COMPONENT
* LAST SEVEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
DECEMBER 31, 2010

	FISCAL YEAR			
	2004	2005	2006	2007
Governmental Activities				
Invested in Capital Assets, net of related debt	\$ 6,970	\$ 5,421	\$ 12,850	\$ 9,945
Restricted	-	-	-	5,735
Unrestricted	<u>1,492</u>	<u>2,790</u>	<u>(3,215)</u>	<u>3,205</u>
Total Governmental Activities net assets	<u>\$ 8,462</u>	<u>\$ 8,211</u>	<u>\$ 9,635</u>	<u>\$ 18,885</u>
Business-type Activities				
Invested in Capital Assets, net of related debt	\$ 70,365	\$ 64,130	\$ 62,027	\$ 59,243
Unrestricted	<u>(4,956)</u>	<u>(3,054)</u>	<u>(3,461)</u>	<u>(7,442)</u>
Total Business-type Activities net assets	<u>\$ 65,409</u>	<u>\$ 61,076</u>	<u>\$ 58,566</u>	<u>\$ 51,801</u>
Primary Government				
Invested in Capital Assets, net of related debt	\$ 77,335	\$ 69,551	\$ 74,877	\$ 69,188
Restricted	-	-	-	5,735
Unrestricted	<u>(3,464)</u>	<u>(264)</u>	<u>(6,676)</u>	<u>(4,237)</u>
Total Primary Government net assets	<u>\$ 73,871</u>	<u>\$ 69,287</u>	<u>\$ 68,201</u>	<u>\$ 70,686</u>

Source: Audited financial statements from April 30, 2004 Through December 31, 2010

* Note: Information only available through 2004 as that was the first year a Statement of Net Assets was presented

**Note: In FY2010 the Village changed from an April 30th to a Dec. 31st. Year-end. FY2010 is a 20 month fiscal period.

2008	2009	** 2010
\$ 17,657	\$ 19,513	\$ 30,196
4,084	3,715	5,439
<u>(6,459)</u>	<u>(6,538)</u>	<u>(1,227)</u>
<u>\$ 15,282</u>	<u>\$ 16,690</u>	<u>\$ 34,408</u>
\$ 53,475	\$ 54,865	\$ 52,402
<u>7,455</u>	<u>6,101</u>	<u>11,983</u>
<u>\$ 60,930</u>	<u>\$ 60,966</u>	<u>\$ 64,385</u>
\$ 71,132	\$ 74,378	\$ 82,598
4,084	3,715	5,439
<u>996</u>	<u>(437)</u>	<u>10,756</u>
<u>\$ 76,212</u>	<u>\$ 77,656</u>	<u>\$ 98,793</u>

VILLAGE OF BENSENVILLE
 CHANGES IN NET ASSETS
 * LAST SEVEN FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 DECEMBER 31, 2010

	FISCAL YEAR				
	2004	2005	2006	2007	2008
Expenses					
Governmental Activities					
General government	\$ 3,536	\$ 3,833	\$ 3,604	\$ 5,063	\$ 4,643
Public safety	6,469	6,864	8,157	5,337	4,448
Community development	846	974	1,017	861	1,715
Public works	4,853	2,866	2,852	2,672	3,567
Culture and recreation	2,391	3,337	2,934	2,514	2,689 (a)
Interest and fees	2,190	2,629	2,214	2,234	1,552
Total governmental activities expenses	<u>20,285</u>	<u>20,503</u>	<u>20,778</u>	<u>18,681</u>	<u>18,614</u>
Business-type Activities					
Waterworks and sewage	7,616	8,992	7,936	8,123	7,875
Rental property	504	680	480	465	457
Recreation	5,216	5,445	5,432	5,577	5,152 (a)
Metra lot	12	25	14	14	13
Total business-type activities expenses	<u>13,348</u>	<u>15,142</u>	<u>13,862</u>	<u>14,179</u>	<u>13,497</u>
Total primary government expenses	<u>\$ 33,633</u>	<u>\$ 35,645</u>	<u>\$ 34,640</u>	<u>\$ 32,860</u>	<u>\$ 32,111</u>
Program Revenues					
Governmental Activities					
Charges for services					
General government	\$ 353	\$ 327	\$ 957	\$ 837	\$ 1,004
Public safety	461	340	441	593	716
Community development	817	947	565	565	558
Public works	65	70	29	12	2
Culture and recreation	154	142	119	130	259 (a)
Interest and fees	-	-	-	-	-
Operating grants and contributions	608	747	692	725	966
Capital grants and contributions	-	186	-	-	-
Total governmental activities program revenues	<u>2,458</u>	<u>2,759</u>	<u>2,803</u>	<u>2,862</u>	<u>3,505</u>
Business-type Activities					
Charges for services					
Waterworks and sewage	7,862	7,716	8,916	8,914	8,224
Rental property	85	143	108	108	105
Recreation	3,421	3,298	3,182	3,226	3,141 (a)
Metra lot	28	26	24	32	28
Operating grants and contributions	-	-	-	-	1,205
Total business-type activities program revenues	<u>11,396</u>	<u>11,183</u>	<u>12,230</u>	<u>12,280</u>	<u>12,703</u>
Total primary government program revenues	<u>\$ 13,854</u>	<u>\$ 13,942</u>	<u>\$ 15,033</u>	<u>\$ 15,142</u>	<u>\$ 16,208</u>

(Continued)

2009	** 2010
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\$ 8,146	\$ 8,087
3,920	9,932
1,422	3,556
4,426	6,897
4,379	4,953
2,742	3,615
<u>25,035</u>	<u>37,040</u>

9,663	15,609
528	574
-	-
13	90
<u>10,204</u>	<u>16,273</u>

<u>\$ 35,239</u>	<u>\$ 53,313</u>
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\$ 1,742	\$ 2,344
705	1,506
635	717
133	260
2,739	4,441
-	-
706	1,150
-	954
<u>6,660</u>	<u>11,372</u>

10,140	17,157
140	149
-	-
24	56
-	-
<u>10,304</u>	<u>17,362</u>

<u>\$ 16,964</u>	<u>\$ 28,734</u>
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VILLAGE OF BENSENVILLE
 CHANGES IN NET ASSETS
 * LAST SEVEN FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 DECEMBER 31, 2010

	FISCAL YEAR				
	2004	2005	2006	2007	2008
Net (expense)/revenue					
Governmental activities	\$ (17,827)	\$ (17,744)	\$ (17,975)	\$ (15,819)	\$ (15,109)
Business-type activities	(1,952)	(3,959)	(1,632)	(1,899)	(794)
Total primary government net expense/Rev	<u>\$ (19,779)</u>	<u>\$ (21,703)</u>	<u>\$ (19,607)</u>	<u>\$ (17,718)</u>	<u>\$ (15,903)</u>
General Revenues and Other Changes in Net Assets					
Governmental Activities					
Taxes					
Property	\$ 7,265	\$ 7,480	\$ 7,501	\$ 6,296	\$ 5,423
Sales	3,845	4,041	4,648	7,491	8,196
Utility	1,779	1,686	1,929	1,733	1,815
Telecommunications tax	1,808	1,631	1,445	1,517	1,561
Other Taxes	290	225	214	219	211
Intergovernmental					
State income tax	1,450	1,666	1,851	2,050	2,245
Personal property replacement tax	-	-	167	192	205
Interest income	45	40	104	345	360
Miscellaneous Other General Revenues	116	128	413	584	208
Gain/(loss) on sale of assets	234	122	51	-	-
Transfers - internal activity	(1,579)	525	1,076	2,650	(9,923)
Special items	-	-	-	-	1,205
Total governmental activities	<u>15,253</u>	<u>17,544</u>	<u>19,399</u>	<u>23,077</u>	<u>11,506</u>
Business-type Activities					
Taxes, property	\$ -	\$ 145	\$ 154	\$ -	\$ -
Miscellaneous	-	-	-	-	-
Interest income	51	5	2	11	1
Gain/(loss) on sale of assets	(25)	-	42	-	-
Transfers - internal activity	1,579	(525)	(1,076)	(2,650)	9,923
Special items	-	-	-	-	-
Total business-type activities	<u>1,605</u>	<u>(375)</u>	<u>(878)</u>	<u>(2,639)</u>	<u>9,924</u>
Total primary government	<u>\$ 16,858</u>	<u>\$ 17,169</u>	<u>\$ 18,521</u>	<u>\$ 20,438</u>	<u>\$ 21,430</u>
Changes in Net Assets					
Governmental activities	\$ (2,574)	\$ (200)	\$ 1,424	\$ 7,258	\$ (3,603)
Business-type activities	(347)	(4,334)	(2,510)	(4,538)	9,130
Total primary government	<u>\$ (2,921)</u>	<u>\$ (4,534)</u>	<u>\$ (1,086)</u>	<u>\$ 2,720</u>	<u>\$ 5,527</u>

Source: Audited financial statements from April 30, 2004 To December 31, 2010

(a) At FYE2008 Recreation Fund was closed as a Business-Type Fund and combined with Governmental Culture & Recreation

* Note: Information only available through 2004 as that was the first year a Statement of Activities was presented

** Note: In FY2010 the Village changed from an April 30th to a Dec. 31st. Year-end. FY2010 is a 20 month fiscal period.

2009	** 2010
\$ (18,375)	\$ (25,668)
100	1,089
<u>\$ (18,275)</u>	<u>\$ (24,579)</u>

\$ 6,504	\$ 9,425
7,192	12,041
1,700	2,443
1,511	2,272
661	747
1,858	2,469
186	270
148	629
179	1,267
-	-
67	881
<u>(467)</u>	<u>10,942</u>
<u>19,539</u>	<u>43,386</u>

\$ -	\$ -
-	-
1	1
-	-
(67)	(881)
<u>-</u>	<u>3,209</u>
<u>(66)</u>	<u>2,329</u>

<u>\$ 19,473</u>	<u>\$ 45,715</u>
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\$ 1,164	\$ 17,718
34	3,418
<u>\$ 1,198</u>	<u>\$ 21,136</u>

VILLAGE OF BENSENVILLE
 FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 DECEMBER 31, 2010

	FISCAL YEAR				
	2001	2002	2003	2004	2005
General Fund					
Reserved	\$ 5,157	\$ 4,035	\$ 8,436	\$ 9,532	\$ 8,867
Unreserved	1,793	1,415	149	(162)	943
Total general fund	<u>\$ 6,950</u>	<u>\$ 5,450</u>	<u>\$ 8,585</u>	<u>\$ 9,370</u>	<u>\$ 9,810</u>
All Other Governmental Funds					
Reserved	\$ 3,035	\$ 6,212	\$ 3,456	\$ 2,479	\$ 2,646
Unreserved reported in					
Special Revenue Funds	67	887	820	519	520
Capital Projects Fund	(3,590)	(3,464)	(6,346)	(6,617)	(4,841)
Debt Service Fund	(510)	(701)	(1,133)	(1,198)	(1,705)
Total all other governmental funds	<u>\$ (998)</u>	<u>\$ 2,934</u>	<u>\$ (3,203)</u>	<u>\$ (4,817)</u>	<u>\$ (3,380)</u>

Source: Audited financial statements from April 30, 2001 To December 30, 2010

* Note: In FY2010 the Village changed from an April 30th to a Dec. 31st. Year-end. FY2010 is a 20 month fiscal period.

2006	2007	2008	2009	* 2010
\$ -	\$ 158	\$ 114	\$ 6,127	\$ 7,351
11,146	13,881	2,459	(5,155)	750
<u>\$ 11,146</u>	<u>\$ 14,039</u>	<u>\$ 2,573</u>	<u>\$ 972</u>	<u>\$ 8,101</u>
\$ -	\$ 5,735	\$ 5,957	\$ 4,017	\$ 1,877
1,691	1,332	1,666	884	899
(4,567)	(2,412)	(2,899)	(2,418)	(4,230)
<u>(1,349)</u>	<u>(1,379)</u>	<u>(2,176)</u>	<u>(1,558)</u>	<u>3,194</u>
<u>\$ (4,225)</u>	<u>\$ 3,276</u>	<u>\$ 2,548</u>	<u>\$ 925</u>	<u>\$ 1,740</u>

VILLAGE OF BENSENVILLE
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 * LAST SEVEN FISCAL YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 DECEMBER 31, 2010

	2004	2005	2006	2007	2008	2009	** 2010
Revenues							
Taxes	\$ 11,073	\$ 11,003	\$ 15,662	\$ 17,073	\$ 17,170	\$ 17,714	\$ 26,656
Intergovernmental	5,969	6,705	2,682	2,943	3,414	2,717	4,611
Licenses, fees and permits	948	1,008	1,269	1,189	1,328	1,238	1,757
Charges for services	377	409	410	471	658	3,915 (a)	5,896
Fines and forfeitures	327	215	286	355	480	604	1,356
Investment income	45	40	105	345	360	148	629
Miscellaneous	283	271	557	733	281	376	1,466
Total Revenues	<u>19,022</u>	<u>19,651</u>	<u>20,971</u>	<u>23,109</u>	<u>23,691</u>	<u>26,712</u>	<u>42,371</u>
Expenditures							
General government	3,804	3,667	3,665	4,489	4,495	7,742	7,615
Public Safety - Police	6,445	6,584	6,615	6,317	3,851	4,161	8,468
Community development	732	622	822	850	1,715	1,412	3,558
Public works	2,103	2,045	3,472	2,342	3,574	2,296	3,568
Community Services/ Culture & Recreation	2,789	3,288	2,851	2,691	2,689	4,286 (a)	5,047
Capital outlay	2,710	2,705	-	-	-	3,071	3,200
Debt service							
Principal retirement	2,539	2,786	3,216	3,528	3,528	4,876	9,427
Interest	2,144	2,515	2,045	2,026	1,460	2,393	3,683
Total governmental activities program expenditures	<u>23,266</u>	<u>24,212</u>	<u>22,686</u>	<u>22,243</u>	<u>21,312</u>	<u>30,237</u>	<u>44,566</u>
Net (expense)/revenue Governmental activities	<u>(4,244)</u>	<u>(4,561)</u>	<u>(1,715)</u>	<u>866</u>	<u>2,379</u>	<u>(3,525)</u>	<u>(2,195)</u>
Other financing sources (uses)							
Issuance of Debt-Bonds	4,578	5,388	265	4,888	265	432	3,457
Issuance of Debt-Loans	-	-	-	-	573	-	178
Payment to escrow							(3,380)
Sale of assets	238	121	59	-	-	-	-
Transfers in	4,857	3,438	4,972	9,365	7,414	11,513	17,047
Transfers (out)	(6,436)	(2,913)	(3,896)	(6,715)	(22,125)	(11,446)	(13,629)
Total other financing sources (uses)	<u>3,237</u>	<u>6,034</u>	<u>1,400</u>	<u>7,538</u>	<u>(13,873)</u>	<u>499</u>	<u>3,673</u>
Special Items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,465</u>
Net Changes in Fund Balance	<u>\$ (1,007)</u>	<u>\$ 1,473</u>	<u>\$ (315)</u>	<u>\$ 8,404</u>	<u>\$ (11,494)</u>	<u>\$ (3,026)</u>	<u>\$ 7,943</u>
Debt service as a percentage of noncapital expenditures	22.8%	24.6%	23.2%	25.0%	23.4%	26.8%	31.7%

* Note: Information only available through 2004 as that was the first year a Statement of Activities was presented

Source: Audited financial statements from April 30, 2004 To December 31, 2010

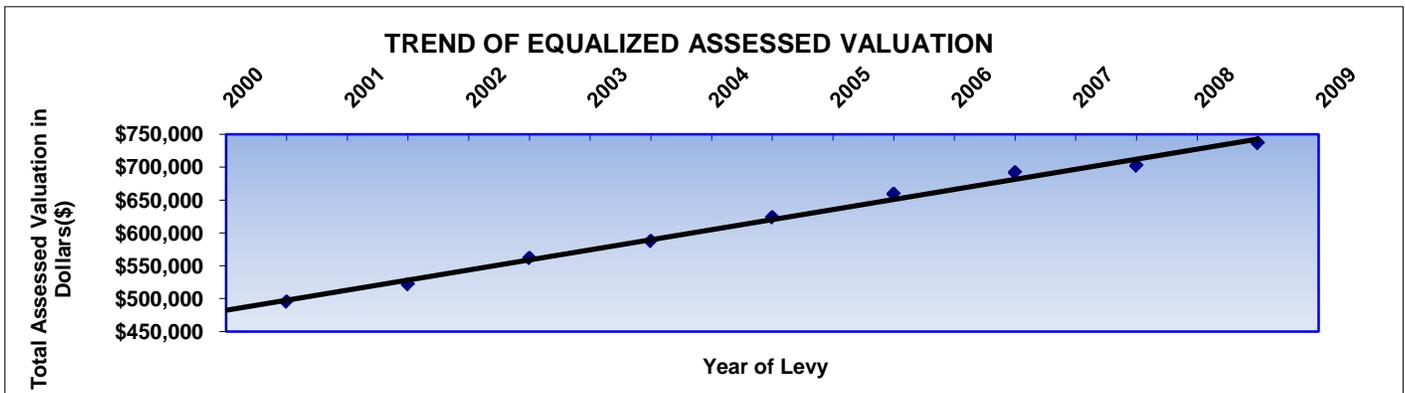
(a) At FYE2008 Recreation Fund was closed as a Business-Type Fund and included in Governmental Funds in FY2009

** Note: In FY2010 the Village changed from an April 30th to a Dec. 31st. Year-end. FY2010 is a 20 month fiscal period.

VILLAGE OF BENSENVILLE
TREND OF EQUALIZED ASSESSED VALUATIONS
LAST TEN LEVY YEARS
DECEMBER 31, 2010

Levy Year	(1) Equalized Assessed Value	Percentage Increase(Decrease)	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
2000	\$ 495,316	3.51%	\$ 1,487,435	33.30%
2001	521,854	5.36%	1,567,129	33.30%
2002	561,809	7.66%	1,687,114	33.30%
2003	587,604	4.59%	1,764,577	33.30%
2004	623,756	6.15%	1,873,141	33.30%
2005	659,394	5.71%	1,980,162	33.30%
2006	692,097	4.96%	2,078,369	33.30%
2007	702,392	1.49%	2,109,285	33.30%
2008	736,616	4.87%	2,212,060	33.30%
2009	747,967	1.54%	2,246,147	33.30%

Source: DuPage County Clerk's office
(1) Values expressed in thousands



VILLAGE OF BENSENVILLE
PROPERTY TAX RATES PER \$100 ASSESSED VALUATION
DIRECT AND OVERLAPPING GOVERNMENTS (DUPAGE COUNTY)
LAST TEN LEVY YEARS
DECEMBER 31, 2010

Representative Tax Rates(1)

Levy Years

Village:	2000	2001	2002	2003	2004
Corporate	\$ 0.2351	\$ 0.2275	\$ 0.2161	\$ 0.2123	\$ 0.2028
IMRF	0.0335	0.0325	0.0308	0.0304	0.0291
Bond and Interest	0.2045	0.2071	0.2134	0.2352	0.2290
Fire Protection	0.0832	0.0807	0.0766	0.0753	0.0721
Firemen's Pension	0.0412	0.0401	0.0380	0.0374	0.0359
Police Protection	0.1623	0.1569	0.1493	0.1466	0.1402
Policemen's Pension	0.0162	0.0158	0.0149	0.0147	0.0142
Tort Judgments	0.0673	0.0651	0.0621	0.0610	0.0584
Social Security	0.0394	0.0382	0.0363	0.0358	0.0342
Workers Compensation	0.0356	0.0344	0.0329	0.0323	0.0310
Total Village Rates(2)	0.9183	0.8983	0.8704	0.8810	0.8469
DuPage County	0.2536	0.2353	0.2154	0.1999	0.1850
DuPage County Forest Preserve District	0.1742	0.1654	0.1534	0.1419	0.1358
DuPage Water Commission	-	-	-	-	-
DuPage Airport Authority	0.0291	0.0271	0.0248	0.0230	0.0213
Addison Township	0.0533	0.0524	0.0498	0.0489	0.0470
Addison Township Road District	0.0800	0.0787	0.0748	0.0734	0.0705
Bensenville Park District	0.3705	0.3497	0.3285	0.3450	0.3314
Bensenville Fire District Number 2	-	-	-	-	-
Bensenville Community Library District	0.1788	0.1766	0.1677	0.1643	0.1572
School District Number 2	1.9078	2.6575	2.5835	2.7136	2.6423
High School District Number 100	1.5529	1.5989	1.5247	1.5094	1.4473
Community College District Number 502	0.1966	0.1930	0.2179	0.2097	0.1972
Total Rates(3)	\$ 5.7151	\$ 6.4329	\$ 6.2109	\$ 6.3101	\$ 6.0819
Share of Total Tax Rate Levied by Village	16.07%	13.96%	14.01%	13.96%	13.92%

Notes: (1) Source: DuPage County Clerk.

(2) Statutory tax rate limits for the Village are as follows: Corporate (\$0.4375) and Police Protection (\$0.6000).

(3) Representative tax rates for other government units are for Addison Township tax code 3015, which represents approximately 80% of the Village's EAV.

	2005	2006	2007	2008	2009
\$	0.1995	\$ -	\$ 0.2771	\$ 0.2796	\$ 0.2708
	0.0287	0.0230	0.0107	0.0303	0.0284
	0.1705	0.0973	0.0951	0.0756	0.0728
	0.0709	-	-	-	-
	0.0355	-	-	-	-
	0.1380	0.1392	0.1295	0.1322	0.1389
	0.0141	0.0161	0.0174	0.0306	0.0400
	0.0574	0.0580	0.0631	0.0419	0.0365
	0.0336	0.0153	0.0155	0.0358	0.0331
	0.0307	0.0086	0.0324	0.0258	0.0258
	<u>0.7789</u>	<u>0.3575</u>	<u>0.6408</u>	<u>0.6518</u>	<u>0.6463</u>
	0.1797	0.1713	0.1651	0.1557	0.1554
	0.1271	0.1303	0.1187	0.1206	0.1217
	-	-	-	-	-
	0.0198	0.0183	0.0170	0.0160	0.0148
	0.0462	0.0450	0.0445	0.0443	0.0446
	0.0693	0.0675	0.0668	0.0664	0.0668
	0.3254	0.3288	0.3280	0.3262	0.3117
	-	0.4861	0.4767	0.4663	0.4844
	0.1547	0.1517	0.1546	0.1555	0.1566
	2.7115	2.6599	2.6906	2.7058	2.7529
	1.4164	1.3869	1.3925	1.3935	1.3993
	0.1874	0.1929	0.1888	0.1858	0.2127
\$	<u>6.0164</u>	<u>\$ 5.9962</u>	<u>\$ 6.2841</u>	<u>\$ 6.2879</u>	<u>\$ 6.3672</u>
	12.95%	5.96%	10.20%	10.37%	10.15%

VILLAGE OF BENSENVILLE
 PRINCIPAL PROPERTY TAX PAYERS
 DECEMBER 31, 2010

Principal Village Taxpayers (1)			% of Total Taxable Assessed Value
<u>Taxpayer Name</u>	<u>Business/Service</u>	<u>2009 EAV (2)</u>	
AMB Prop. RE Tax Co.	Real Estate	\$ 56,456,090	7.55%
YB Partners	Real Property	12,175,440	1.63%
Crane & Norcross	Legal	8,874,520	1.19%
Rreef American REIT II	Real Estate Investment Trust	6,243,940	0.83%
TA Associates Realty	Real Estate Advisors	4,013,360	0.54%
Linden Tower Apartments	Apartments	3,795,460	0.51%
Expeditors International	Freight Transportation	3,324,310	0.44%
Midwest Senior Ministries	Nursing and Custodial Care Cente	3,316,180	0.44%
First Industrial Realty	Real Estate Investment Trust	3,028,700	0.40%
T Property LLC	Real Estate	<u>2,979,310</u>	<u>0.40%</u>
Total		<u>\$ 104,207,310</u>	13.93%
Ten largest as a percent of the Village's EAV (\$747,966,681)			13.93%

Notes: (1) Source: DuPage County Clerk.
 (2) The 2009 EAV is the most current available.

VILLAGE OF BENSENVILLE
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (AMOUNTS EXPRESSED IN THOUSANDS)
DECEMBER 31, 2010

Fiscal Year	Tax Levy Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Outstanding/Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
2001	2000	\$ 5,373	\$ 5,373	100.0%	\$ -	0.0%
2002	2001	5,894	5,881	99.8%	13	0.2%
2003	2002	6,383	6,648	104.2%	(265)	-4.2%
2004	2003	7,148	6,874	96.2%	9	0.1%
2005	2004	7,428	7,197	96.9%	240	3.2%
2006	2005	7,428	7,205	97.0%	463	6.2%
2007	2006	4,764	4,526	95.0%	701	14.7%
2008	2007	6,415	6,247	97.4%	869	13.5%
2009	2008	6,668	6,605	99.1%	932	14.0%
** 2010	2009	5,421	6,122	112.9%	231	4.3%

Data Source: Village Records

* Note: This schedule includes the Total Village Tax Levy. Taxes levied represent the prior calendar year's tax levy. (i.e. data presented for the Fiscal Period ended Dec. 31, 2010 is based on the 2009 tax levy.)

**Note: In FY2010 the Village changed from an April 30th to a Dec. 31st. Year-end. FY2010 is a 20 month fiscal period.

VILLAGE OF BENSENVILLE
PROPERTY VALUE AND CONSTRUCTION - LAST TEN YEARS
(UNITS ARE ACTUAL AMOUNTS - VALUES ARE EXPRESSED IN THOUSANDS)
DECEMBER 31, 2010

Fiscal Year	Commercial Construction (1)		Residential Construction (1)		Industrial Construction (1)		Commercial Construction
	Number of Units	Value	Number of Units	Value	Number of Units	Value	
2001	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2002	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2003	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2004	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2005	161	\$ 2,738	637	\$ 9,942	253	\$ 11,612	\$ 3,642
2006	151	4,367	571	8,440	272	7,619	5,808
2007	215	3,002	465	7,338	225	14,948	3,993
2008	184	2,902	392	4,066	232	18,338	3,860
2009	141	3,858	490	4,305	258	17,033	5,131
2010	(a)	8,396	(a)	5,726	(a)	29,132	11,167

(a) This information not available at time of printing

Data Source:

(1) Village Construction information from Building and Zoning permits issued.

Property Value		
Residential Construction	Industrial Construction	Totals
(a)	(a)	(a)
\$ 13,223	\$ 15,444	\$ 32,308
11,225	10,133	27,167
9,760	19,881	33,633
5,408	24,390	33,657
5,726	22,654	33,511
7,616	38,746	57,528

VILLAGE OF BENSENVILLE
TAXABLE SALES BY CATEGORY
LAST TEN CALENDAR YEARS
DECEMBER 31, 2010

	2000	2001	2002	2003	2004
General merchandise	\$ 113,852	\$ 109,048	\$ 139,623.82	\$ 159,774	\$ 166,170
Food stores	999,296	1,006,898	1,205,005	1,413,761	1,715,115
Drinking & eating places	1,195,948	1,013,705	973,780	873,420	820,557
Apparel	133,837	151,165	224,561	88,332	43,126
Furniture, household & radio	494,639	628,825	696,706.25	689,375.51	1,134,411
Lumber, building & hardware	451,841	643,495	1,088,965	814,072.42	598,523
Automotive & filling stations	10,246,818	9,996,500	8,613,061	9,244,746	8,341,825
Drugs and miscellaneous retail	2,220,515	1,964,544	2,063,591	2,301,883	2,530,634
Agriculture & all others	11,501,655	7,032,007	7,404,826	6,448,213	6,296,961
Manufacturers	3,302,761	3,584,113	2,780,453	2,643,770	3,216,851
Total	\$ 30,661,163	\$ 26,130,300	\$ 25,190,573	\$ 24,677,348	\$ 24,864,173
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%

Source: Illinois Department of Revenue (2009 data is last available year)

	2005	2006	2007	2008	2009
\$	182,767	\$ 145,820	\$ 160,457	\$ 135,211	\$ 117,522
	1,665,939	1,901,041	1,998,414	2,205,144	1,479,795
	1,012,474	1,084,317	1,195,070	1,166,766	1,083,108
	43,004	59,094	56,342	44,754	37,851
	2,360,432	4,378,616	4,434,775	4,472,255	4,587,258
	688,244	836,508	1,095,811	1,027,172	827,334
	8,877,082	9,893,256	9,329,731	9,272,468	8,559,417
	3,993,804	5,648,017	3,007,446	2,844,332	2,697,568
	6,246,798	8,178,594	9,665,852	10,090,269	8,483,706
	<u>2,249,444</u>	<u>1,978,101</u>	<u>1,926,648</u>	<u>1,739,257</u>	<u>1,194,390</u>
\$	<u>27,319,987</u>	<u>34,103,364</u>	<u>32,870,547</u>	<u>32,997,628</u>	<u>29,067,949</u>
	1.00%	1.5%	1.5%	1.5%	1.5%

VILLAGE OF BENSENVILLE
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
DECEMBER 31, 2010

Fiscal Year	Governmental Activities			Business-Type Activities		
	General Obligation Bonds/Debt Cert	Lease Purchase Contract	Installment Contracts	General Obligation Bonds/Debt Cert	Revenue Bonds	Lease Purchase Contract
2001	\$ 6,198	\$ -	\$ -	\$ -	\$ 8,530	\$ 208
2002	12,375	-	200	-	8,245	127
2003	13,696	-	2,137	1,500	7,995	-
2004	15,162	-	2,288	4,000	9,855	-
2005	18,131	-	1,606	14,000	12,970	-
2006	16,649	-	1,025	14,000	12,545	-
2007	19,561	-	488	17,130	11,790	-
2008	31,636	-	1,589	4,000	11,250	-
2009	26,680	-	360	4,205	10,690	-
2010	22,212	-	409	-	9,573	-

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

Schedule does not include TIF Area debt, which is not a Village obligation

Source: Audited financial statements from April 30, 2001 To December 31, 2010

Installment Contracts	Total Primary Government	Percentage of Personal Income	Per Capita
\$ 10,475	\$ 25,411	126.80%	\$ 1,227
10,190	31,137	155.37%	1,504
9,990	35,318	176.24%	1,706
9,595	40,900	204.09%	1,976
2,110	48,817	243.60%	2,358
1,725	45,944	229.26%	2,219
1,400	50,369	251.34%	2,433
94	48,569	242.36%	2,346
84	42,019	209.68%	2,030
-	32,194	160.65%	1,754

VILLAGE OF BENSENVILLE
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
DECEMBER 31, 2010

Tax Levy Year	Fiscal Year	General Obligation Bonds/Debt Cert	Percentage of Actual Taxable Value of Property	Per Capita
2000	2001	\$ 6,198	1.25%	\$ 299
2001	2002	12,375	2.37%	598
2002	2003	15,196	2.70%	734
2003	2004	19,162	3.26%	926
2004	2005	32,131	5.15%	1,552
2005	2006	30,649	4.65%	1,480
2006	2007	36,691	5.30%	1,772
2007	2008	35,636	5.07%	1,721
2008	2009	30,885	4.19%	1,492
2009	2010	22,212	2.97%	1,210

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

Source: Audited financial statements from April 30, 2001 To December 31, 2010 and the Bureau of Census

VILLAGE OF BENSENVILLE
 DETAILED OVERLAPPING BONDED DEBT (1)
 DECEMBER 31, 2010

	Outstanding Debt	Applicable to the Village	
		Percent(2)	Amount
Schools:			
Grade School District Number 2	\$ 9,969,922	72.62%	\$ 7,240,157
Grade School District Number 7	2,660,000	3.34%	88,844
Grade School Number 83	23,775,000	3.97%	943,868
High School District Number 100	1,795,000	41.88%	751,746
High School District Number 212	16,035,000	1.46%	234,111
Unit School District Number 205	127,668,882	2.43%	3,102,354
Community College District Number 502	229,350,000	1.48%	3,394,380
Total Schools			<u>15,755,460</u>
Other:			
DuPage County	210,050,000	1.65%	3,465,825
DuPage County Forest Preserve District	225,712,101	1.65%	3,724,250
DuPage Water Commission	12,465,000	1.93%	240,575
Cook County	2,826,300,000	0.02%	565,260
Cook County Forest Preserve District	108,665,000	0.02%	21,733
Chicago Metropolitan Water Reclamation District	1,959,099,576	0.02%	391,820
Bensenville Park District	7,896,770	72.85%	5,752,797
Wood Dale Park District	3,047,437	3.08%	93,861
Total Other			<u>14,256,120</u>
Total Schools and Other Overlapping Bonded Debt			<u><u>\$ 30,011,580</u></u>

Notes: (1) Source: DuPage County Clerk and Cook County Clerk.

(2) Overlapping debt percentages are based on 2008 EAVs for Cook County taxing bodies and on 2009 EAVs for DuPage County taxing bodies; the most current available

VILLAGE OF BENSENVILLE
 DEMOGRAPHIC STATISTICS - LAST TEN YEARS
 DECEMBER 31, 2010

Fiscal Year	(1) Population	(1) Per Capita Income	(1) Median Age	(2) Education Level in Years of Formal Schooling	(3) School Enrollment	(4) Unemployment Percentage
2001	20,703	\$ 20,040	32.2	12.6	4,253	3.8%
2002	20,703	20,040	32.2	12.6	4,400	4.7
2003	20,703	20,040	32.2	12.6	4,277	5.2
2004	20,703	20,040	32.2	12.6	4,266	4.5
2005	20,703	20,040	32.2	12.6	4,209	5.6
2006	20,703	20,040	32.2	12.6	4,241	4.9
2007	20,703	20,040	32.2	12.6	4,211	4.4
2008	20,703	20,040	32.2	12.6	4,031	4.1
2009	20,703	20,040	32.2	12.6	3,765	6.5
2010	18,352	(a)	(a)	12.6	3,760	10.7

Data Sources:

- (1) U.S. Department of Commerce, Bureau of the Census*
- (2) ZIP Market Profile Report - Daily Herald Marketing/Promotion Department*
- (3) Local Boards of Education*
- (4) Illinois Department of Employment Security*

(a) This information not available at time of printing

VILLAGE OF BENSENVILLE
 PRINCIPAL EMPLOYERS
 CURRENT YEAR AND NINE YEARS AGO
 DECEMBER 31, 2010

Major Village Employers(1)

<u>Name</u>	<u>Product/Service</u>	<u>2010</u>	
		<u>Approximate Employment</u>	<u>Percentage Total Village Employment</u>
LifeLink Corp.	Health & Human Services	400	4.0%
U.S. Foodservice, Inc.	Frozen Foods & Restaurant Supplies Distribution	400	4.0%
Central States Trucking Co.	Local Trucking	300	3.0%
Victor Envelope Manufacturing Co.	Mailing Envelopes	250	2.5%
Ewing-Doherty Mechanical, Inc.	Plumbing & Site Utility Contractors	200	2.0%
Expeditors International of Washington, Inc.	Commercial Importer and Exporter	200	2.0%
Telesource	Telephone Equipment	200	2.0%
Allmetal, Inc.	Roll Formed Light Gauge Metal & Nylon Injection Molding	200	2.0%
UPS Supply Chain Solutions, Inc.	International Freight Forwarding	200	2.0%
Envelope Express, Inc.	Envelopes	175	1.7%
Anglo Kemlite Laboratories, Inc	Electric Lamps	150	1.5%
Crouch Seranko LLC	Masonry	130	1.3%
Roesch Chevrolet, Inc.	Automobile Dealer	130	1.3%
Quality Carbide Tool, Inc.	Machine Tools	130	1.3%

Note:(1) Source: 2010 Illinois Manufacturers Directory, 2010 Illinois Services Directory and selected telephone survey

Note:(2) Source: 2001 Illinois Manufacturers Directory, 2001 Illinois Services Directory and selected telephone survey

Major Village Employers(2)

<u>Name</u>	<u>Product/Service</u>	2001	
		<u>Approximate Employment</u>	<u>Percentage Total Village Employment</u>
Superior Coffee & Foods	Wholesale Beverages	750	7.4%
Kiehl Engineering Co., Inc.	Plastic Injection Molding & Elec.Assy.	600	6.0%
Lifelink Corp.	Health & Human Services	500	5.0%
McKay Contractors, Inc.	Underground Construction	400	4.0%
Alliant Foodservice	Restaurant Supplies Distribution	400	4.0%
Miller Fluid Power Corporation	Air & Hyraulic Cylinders	330	3.3%
The Protectoseal Company	Safety Cans. Tank Fittings & Vents	300	3.0%
World Color, Chicago Division	Catalog Binding	300	3.0%
Air Express International Co.	International Freight Forwarders	270	2.7%
Deluxe Financial Services, Inc.	Check Printing	250	2.5%
Plastron Corporation	Thermoplastic Electronic Components	250	2.5%
Victor Envelope Manufacturing Co.	Mailing Envelop Manufacturer	207	2.1%
The Fritz Cos., Inc.	International Freight Forwarding	200	2.0%
Expeditors International of Washington, Inc.	Commercial Importer & Exporter	200	2.0%

VILLAGE OF BENSENVILLE
 FULL-TIME EQUIVALENT VILLAGE GOVERNMENT EMPLOYEES BY FUNCTION
 DECEMBER 31, 2010

<u>Function/Program</u>	2004	2005	2006	2007	2008	2009	2010
General Government							
Manager's Office	8	8	8	7	8	7	7
Finance/IT	9	9	9	9	11	10	8
Police							
Officers	46	49	42	35	40	41	34
Civilians			3	3	12	13	11
Firefighters	39	34	17	23	0	0	0
Public Works	26	26	26	12	16	15	20
Water/Wastewater					8	8	8
Community Development	12	12	12	7	11	12	9
Recreation and Parks	14	14	14	20	13	14	11
Total	154	152	131	116	119	120	108

Source: Village Records

(1) Information was unavailable for fiscal years 2001 through 2003

VILLAGE OF BENSENVILLE, ILLINOIS
 OPERATING INDICATORS BY FUNCTION/PROGRAMS
 LAST TEN CALENDAR YEARS
 DECEMBER 31, 2010

		2001	2002	2003	2004
<u>Function/Program</u>					
Police					
	Physical arrests	5,328	6,739	4,366	6,021
	Parking violations	N/A	6,783	1,286	7,969
	Traffic violations	4,429	5,737	5,267	5,106
Fire					
	Emergency responses	-	-	-	3,000
	Inspections	-	-	-	7,820
Other Public Works					
	Streets patched (square yards)	-	-	-	-
	Sidewalks removed & replaced (sq ft)	-	-	-	-
	Snow and ice control (tons of salt)	-	-	-	-
Water					
	New connections	-	-	-	-
	Number of service connections	5,443	5,514	5,445	5,445
	Water main breaks	-	-	55	32
	Average daily consumption (thousands of gallons)	2,542	2,561	2,550	2,398
	Peak daily consumption (thousands of gallons)	-	-	-	-
Sewer					
	Sanitary sewer televised (linear feet)	-	-	-	-
	Sanitary sewer cleaned (miles)	-	-	-	-

Source: Various village departments

* Information is unavailable for years designated with a dash (-)

2005	2006	2007	2008	2009	2010
4,781	4,688	4,539	3,912	4,133	4,795
4,645	6,259	5,746	4,211	4,808	4,007
3,524	3,324	3,286	2,896	2,758	3,746
3,000	2,663	-	-	-	-
6,081	6,081	-	-	-	-
-	-	4,674	806	3,571	3,571
-	-	75	300	24,124	-
-	781	1,272	1,968	1,378	-
-	-	6	-	-	-
5,550	5,409	5,550	5,550	5,550	5,150
39	66	28	80	44	37
2,440	2,485	2,358	2,323	2,201	2,257
3,820	3,732	3,734	3,291	3,111	3,363
-	-	8,066	8,066	7,892	-
-	-	15.36	20.23	28.94	-

VILLAGE OF BENSENVILLE
 CAPITAL ASSETS STATISTICS BY FUNCTION
 LAST TEN FISCAL YEARS
 DECEMBER 31, 2010

<u>Function/Program</u>	2001	2002	2003	2004	2005
Police					
Station	1.0	1.0	1.0	1.0	1.0
Fire Stations	2.0	2.0	2.0	2.0	2.0
Other Public Works					
Streets (miles)	58.0	58.0	58.0	54.0	54.0
Water					
Water mains (miles)	74.0	74.0	74.0	74.0	74.0
Fire hydrants	1,169	1,169	1,169	1,169	1,169
Storage capacity (millions of gallons)	3.6	3.6	3.6	3.6	3.6
Wastewater					
Sanitary sewer (miles)	63.7	63.7	63.7	63.7	63.7
Storm sewers (miles)	43.0	43.0	43.0	43.0	43.0

Source: Various village departments

2006	2007	2008	2009	2010
1.0	1.0	1.0	1.0	1.0
2.0	2.0	2.0	2.0	2.0
54.0	54.0	54.0	54.0	50.0
74.0	74.0	74.0	74.0	69.0
1,169	1,169	1,182	1,182	1,143
3.6	3.6	3.6	3.6	3.6
63.7	63.7	63.7	63.7	58.0
43.0	43.0	43.0	43.0	39.0

VILLAGE OF BENSENVILLE
WATER SOLD
LAST TEN FISCAL YEARS
(IN THOUSANDS OF GALLONS)
DECEMBER 31, 2010

	2001	2002	2003	2004	2005
Total	<u>928,022</u>	<u>934,900</u>	<u>931,052</u>	<u>919,399</u>	<u>891,000</u>
Water rate per 1,000 gallons	\$4.70	\$4.10	\$4.10	\$4.10	\$4.10
Sewer rate per 1,000 gallons	\$2.35	\$2.65	\$2.65	\$2.65	\$2.65

Source: Village Records

(1) Water fee is \$4.76 and capital recovery fee is \$4.04

2006	2007	2008	2009	2010
<u>904,600</u>	<u>856,020</u>	<u>846,736</u>	<u>803,190</u>	<u>823,966</u>
\$4.60	\$5.97	\$5.97	\$6.80	\$8.41 (1)
\$3.45	\$2.31	\$2.31	\$2.69	\$3.65