

VILLAGE OF BENSENVILLE

BENSENVILLE, IL

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2007

Official Issuing Report

James Johnson, Village Manager

This page intentionally left blank.

VILLAGE OF BENSENVILLE
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 2007

	<u>Page(s)</u>
<i>Introductory Section</i>	
Village Officers and Officials	i
Organization Chart	ii
Certificate of Achievement for Excellence in Financial Reporting	iii
Transmittal Letter	iv - viii
<i>Financial Section</i>	
Independent Auditor's Report	1 - 2
Management's Discussion and Analysis (MD&A)	3 - 11
Basic Financial Statements	
<u>Government-Wide Financial Statements</u>	
Statement of Net Assets	12
Statement of Activities	13 - 14
<u>Fund Financial Statements</u>	
Balance Sheet - Governmental Funds	15
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	16
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	17
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	18
Statement of Net Assets - Proprietary Funds	19 - 20
Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds	21 - 22
Statement of Cash Flows - Proprietary Funds	23
Statement of Net Assets - Fiduciary Funds	24
Statement of Changes in Fiduciary Net Assets - Fiduciary Funds	25
Notes to Financial Statements	26 - 61
Required Supplementary Information	
<u>Historical Pension Information</u>	
Illinois Municipal Retirement Fund - Schedule of Employer's Contributions and Schedule of Funding Progress	62
Police Pension Fund - Schedule of Employer's Contributions and Schedule of Funding Progress	63

VILLAGE OF BENSENVILLE
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 2007

	<i>Page(s)</i>
Required Supplementary Information - Continued	
Firefighters' Pension Fund - Schedule of Employer's Contributions and Schedule of Funding Progress	64
<u>General Fund - Budget and Actual</u>	
Schedule of Revenues, Expenditures and Changes in Net Assets - Budget and Actual - General Fund	65
Schedule of Revenue - Budget and Actual - General Fund	66 - 67
Schedule of Expenditures - Budget and Actual - General Fund	68 - 69
Notes to Required Supplementary Information	70
Supplementary Information	
Balance Sheet - All General Accounts	71
Schedule of Revenues, Expenditures and Changes in Fund Balances - All General Accounts	72
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All General Accounts	73 - 74
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Capital Projects Fund - Major Fund	75
Combining Balance Sheet - Nonmajor Governmental Funds	76
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	77
Combining Balance Sheet - Nonmajor Special Revenue Funds	78 - 79
Schedule of Revenue, Expenditures and Changes in Fund Balances - Budget to Actual	80 - 81
<u>Schedule of Revenue, Expenditures and Changes in Fund Balance - Budget to Actual - Special Revenue Funds</u>	
Dial-a-bus Fund - Nonmajor Special Revenue Fund	82
Motor Fuel Tax Fund - Nonmajor Special Revenue Fund	83
Illinois Municipal Retirement Fund - Nonmajor Special Revenue Fund	84
Social Security Fund - Nonmajor Special Revenue Fund	85

VILLAGE OF BENSENVILLE
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 2007

	<u>Page(s)</u>
Supplementary Information - Continued	
Police Forfeiture Fund - Nonmajor Special Revenue Fund	86
Unincorporated Utility Fund - Nonmajor Special Revenue Fund	87
Combining Balance Sheet - Nonmajor Debt Service Funds	88 - 92
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds	93 - 97
<u>Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual - Debt Service Funds</u>	
Special Service Area #2 Fund - Nonmajor Debt Service Fund	98
1996 TIF Fund - Nonmajor Debt Service Fund	99
1997 TIF Refunding Bond Fund - Nonmajor Debt Service Fund	100
1999 G.O. Alternative Revenue Bond Fund - Nonmajor Debt Service Fund	101
2000A G.O. Refunding Bond Fund - Nonmajor Debt Service Fund	102
2001D TIF Revenue Bond Fund - Nonmajor Debt Service Fund	103
2001E TIF Alternate Revenue Bond Fund - Nonmajor Debt Service Fund	104
2001C MFT Revenue Bond Fund - Nonmajor Debt Service Fund	105
2000 Alternate Revenue Bond Fund - Nonmajor Debt Service Fund	106
2001F G.O. Refunding Bond Fund - Nonmajor Debt Service Fund	107
2002A Alternate Revenue Bond Fund - Nonmajor Debt Service Fund	108
2002C G.O. Refunding Bond Fund - Nonmajor Debt Service Fund	109
2002D G.O. Debt Certificate Fund - Nonmajor Debt Service Fund	110
2003A G.O. Capital Appreciation Fund - Nonmajor Debt Service Fund	111

VILLAGE OF BENSENVILLE
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 2007

	<u>Page(s)</u>
Supplementary Information - Continued	
2003B G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	112
2003C TIF VII G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	113
2003D G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	114
2003E G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	115
2003F G.O. Refunding Bonds Fund - Nonmajor Debt Service Fund	116
2003H G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	117
2004A G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	118
2004D G.O. Alternative Revenue Bond Fund - Nonmajor Debt Service Fund	119
2005 TIF Debt Certificates Fund - Nonmajor Debt Service Fund	120
2006A G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	121
2006B G.O. Debt Certificates Fund - Nonmajor Debt Service Fund	122
Combining Balance Sheet - Nonmajor Capital Projects Funds	123 - 124
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	125 - 126
<u>Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Nonmajor Capital Projects Fund</u>	
Special Service Area #1 Fund - Nonmajor Capital Projects Fund	127
Special Service Area #2 Fund - Nonmajor Capital Projects Fund	128
TIF Fund - Nonmajor Capital Projects Fund	129
TIF II O'Hare Cargo Fund - Nonmajor Capital Projects Fund	130
TIF IV Grand Ave/Sexton Fund - Nonmajor Capital Projects Fund	131

VILLAGE OF BENSENVILLE
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 2007

	<u>Page(s)</u>
Supplementary Information - Continued	
TIF V Heritage Square Fund - Nonmajor Capital Projects Fund	132
TIF VI Route 83/Thorndale Fund - Nonmajor Capital Projects Fund	133
TIF VII Irving Park/Church Rd. Fund - Nonmajor Capital Projects Fund	134
TIF XI Grand Ave/York Rd. Fund - Nonmajor Capital Projects Fund	135
TIF XII Green/County Line Rd. Fund - Nonmajor Capital Projects Fund	136
Combining Statement of Net Assets - Nonmajor Proprietary Funds	137 - 138
Combining Statement of Revenue, Expenses and Changes in Net Assets - Nonmajor Proprietary Funds	139 - 140
Combining Statement of Cash Flows - Nonmajor Proprietary Funds	141 - 142
Combining Statement of Net Assets - Pension Trust Funds	143
Combining Statement of Changes in Net Assets - Pension Trust Funds	144
<u>Schedule of Changes in Net Assets - Budget and Actual</u>	
Police Pension Fund - Pension Trust Fund	145
Firefighters' Pension Fund - Pension Trust Fund	146
Statement of Changes in Assets and Liabilities - Agency Fund - Right of Way Fund	147
Schedule of Expenditures for Tort Immunity Purposes	148
Statistical Section	
Net Assets by Component - Last Four Fiscal Years	149
Changes in Net Assets - Last Four Fiscal Years	150 - 151
Fund Balances, Governmental Funds - Last Ten Fiscal Years	152 - 153
Changes in Fund Balance, Governmental Funds - Last Ten Fiscal Years	154 - 155
Trend of Equalized Assessed Valuations	156
Property Tax Rates (Cook County) - Direct and Overlapping Governments	157 - 158
Property Tax Rates Per \$100 Assessed Valuation Direct and Overlapping Governments (DuPage County) - Last Ten Levy Years	159 - 160
Principal Property Tax Payers	161
Property Tax Levies and Collections - Last Ten Fiscal Years	162

This page intentionally left blank.

VILLAGE OF BENSENVILLE
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 2007

	<i><u>Page(s)</u></i>
Statistical Section - Continued	
Property Value and Construction - Last Ten Years	163 - 164
Taxable Sales by Category - Last Ten Calendar Years	165 - 166
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	167 - 168
Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years	169
Detailed Overlapping Bonded Debt	170
Demographic Statistics - Last Ten Years	171
Principal Employers	172 - 173
Full-Time Equivalent Village Government Employees by Function	174
Operating Indicators by Function/Programs	175 - 176
Capital Assets Statistics by Function - Last Ten Fiscal Years	177 - 178
Water Sold - Last Nine Fiscal Years	179 - 180

This page intentionally left blank.

INTRODUCTORY SECTION

This page intentionally left blank.

**VILLAGE OF BENSENVILLE, ILLINOIS
VILLAGE OFFICERS AND OFFICIALS
APRIL 30, 2007**

VILLAGE PRESIDENT

John C. Geils

VILLAGE BOARD OF TRUSTEES

Raymond Basso

John Adamowski

Peggy L. Walberg

Marianne Tralewski

Henry L. Mandziara

John Williams

VILLAGE CLERK

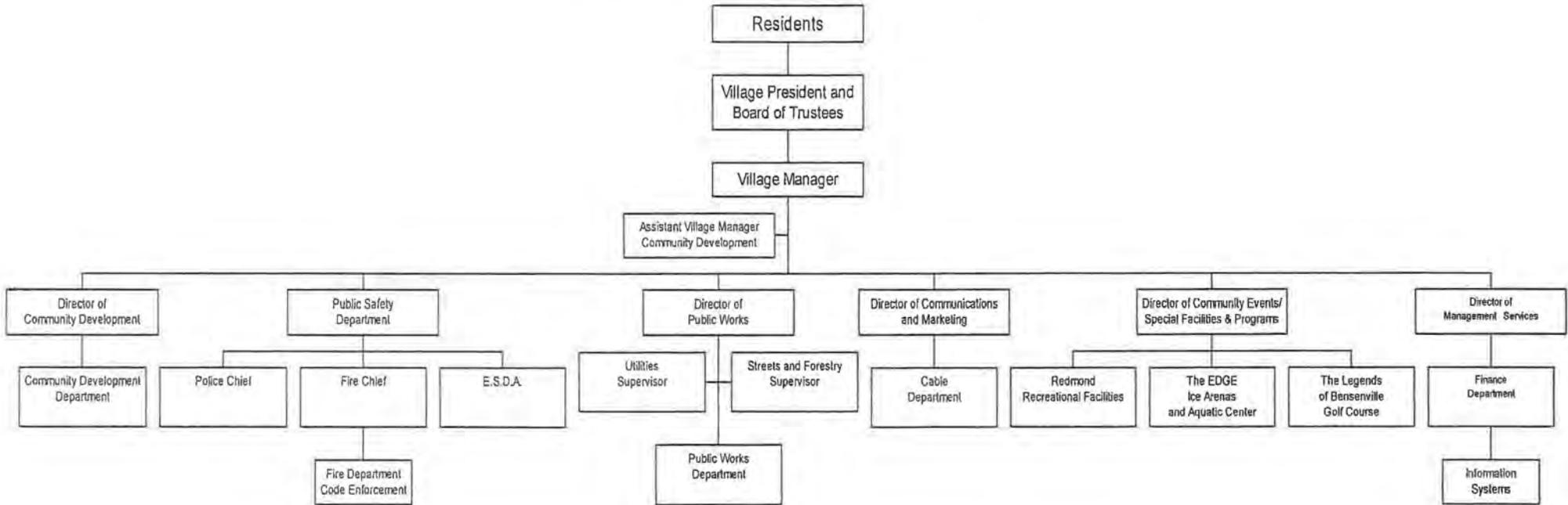
Patricia A. Johnson

VILLAGE MANAGER

James A. Johnson

This page intentionally left blank.

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, 2006

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.



Chae S. Cox

President

Jeffrey R. Emer

Executive Director



VILLAGE OF BENSENVILLE

Village Board

President

John C. Gells

Trustees

John Adamowski

Patricia Johnson

Hank Mandziara

Marianne Tralowski

John Williams

Village Manager

James A. Johnson

November 29, 2007

To The Village President,
Members of the Village Of Bensenville Board of Trustees
and Citizens of the Village of Bensenville
Village of Bensenville
12 South Center Street
Bensenville, IL 60106

The Comprehensive Annual Financial Report (CAFR) of the Village of Bensenville, for the fiscal year ended April 30, 2007, is submitted herewith.

Responsibility for both the accuracy of the data presented and the fairness of the presentation, including all disclosures, rests with the 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 operation 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 accounting principals generally accepted in the United States of America (GAAP). Because of 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 Virchow, Krause and Company 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 year ended April 30, 2007, 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 year ended April 30, 2007, 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.

This report is divided into three major sections:

Introductory Section – This section is designed to introduce the reader to the report and to provide an understanding of the financial condition of the Village. It includes this letter of transmittal, a list of Village of Bensenville's principal officials, and the Village's organizational chart as of April 30, 2006.

Financial Section – This section contains the report of the Village's independent certified public accountants, managements' discussion and analysis, basic financial statements, as well as the combining of individual fund, and account group financial statements and schedules. These reports provide information about the financial position of the Village. The Management's Discussion and Analysis is a compliment to this letter of transmittal and should be read in conjunction with it.

Village of Bensenville

12 South Center Street ♦ Bensenville, IL 60106

Phone: 630-766-8200 ♦ Fax: 630-594-1105

www.bensenville.il.us



Statistical Section – This section contains comparative and trend data, generally presented on a multi-year basis, information concerning demographic, economic and social data about the Village, as well as its fiscal capacity. This data should assist the reader in understanding the Village's overall financial condition.

This report includes all financial activity for the funds, account groups, and departments for which the Village is financially accountable. The criteria used to determine financial accountability is defined in Note 1 of the Financial Statements. The Police and Firefighters' Pension Funds each have a separate Board that administers their respective fund resources and their uses. Other local government units that serve the Bensenville community do not qualify as entities for which the Village is accountable. These include the Bensenville Park District, the Bensenville Community Public Library District, and all school districts. Therefore, the financial activities of these entities are not included in this report.

PROFILE OF THE VILLAGE OF BENSENVILLE

The Village is located approximately 16 miles northwest of downtown Chicago bordering the southwest corner of O'Hare International Airport. Based on the Village's 2006 Equalized Assessed Valuation (EAV), 96.91% is located in DuPage County and 4.09% is located in Cook County. The Village contains a total area of approximately 5.6 square miles. Along with several major arterial highways, there is one Metra commuter train station in the Village. With 200 stations in six counties serving northeast Illinois, Metra provides commuters about a 35-minute ride to and from Chicago and easy access to the entire metropolitan area. The Village is also served by Pace Suburban Bus Service.

Population as reported by the 2000 Census is 20,703, which is an increase of 16.53% over the 1990 population of 17,767. DuPage County is the second most populated county in Illinois, after Cook County, which includes the City of Chicago. The enterprise activity in DuPage County rivals the Chicago downtown area and the median household income in DuPage County, \$67,887, is the highest of all counties in Illinois.

The median income for the Village is \$54,662 with the State of Illinois being \$45,787. The average value for single-family building permits has been \$343,000 over the last five full years, which excludes the value of the land. The Village's corporate business districts raise the daytime population and economic activity, providing the Village the benefit of a significant level of sales tax revenue. For the 2006 levy year (DuPage County only), the Village's EAV was comprised of 51% residential, 40% industrial, 9% commercial and minor farm and railroad property valuations.

MAJOR INITIATIVES

The Village staff, following specific directives from the Village Board and the Village President, has been involved in a variety of projects throughout the year; projects which reflect the Village's commitment to ensuring that its citizens are able to live and work in an enviable environment. The most significant of these projects are discussed more thoroughly below:

Capital Improvements 2006/2007:

Engineering for two projects took place in 2007. The Addison Creek Storm Water Improvements scheduled for construction in 2008 include enhancements to four culvert locations along Tributary 2 and Tributary 3 of Addison Creek. These improvements utilize the detention facility at the Redmond Recreational Complex and diminish flood frequency at York Brook Apartments and Chalet on the Lake Condominium Association by lowering the floodplain. Engineering expense for this item totaled \$86,457.14.

The second project is the resurfacing of Green Street from York Road to Church Road and Church Road from Green Street to Irving Park Road and includes miscellaneous replacement of curb and sidewalk. This project scheduled in 2008 has received state transportation project funding. Engineering expense for this item totaled \$19,561.29.

Several construction projects completed in 2007 include, resurfacing of Fenton High School Driveway for \$9,950, resurfacing the driveway and parking facilities at the Department of Human Services

Building at 302 West Green Street for \$19,725 and most notably the locker room expansion at the Jefferson Street Edge Ice Rink. The locker room expansion included a 6,000 square foot addition with access to the main stadium forum. The new facility includes four separated fully functional locker rooms equipped with showers, restrooms, coach's offices, trainer office, and enhancement to existing washroom facilities. Total project cost is \$550,000 however, the expense for 2007 totaled \$267,442.98.

One major equipment purchase made in 2007 included the acquisition of a new Elgin Pelican street sweeper for \$137,980.

Community Development: The Village continues to work aggressively on ways to develop Bensenville economically. Our ability to reinvest in the areas of need assist area schools and to maintain programs and services is crucial to the community as a whole.

Despite the continued threat of the O'Hare Airport expansion on the Village, we continue to realize significant private investment. These investments lead to new jobs, increased sales tax revenues, increased home values, and continued investment in our schools and the quality of life for all residents in Bensenville.

We are proud of the new developments that have chosen Bensenville as their preferred location. These developments include two recently completed office/warehouse buildings with a combined square footage of 188,160 square feet located at the corner of Devon and Ellis Avenues. Grainger elected to relocate from a neighboring community to expand in this new Bensenville facility, along with LeVantina Stone. Another new 205,504 square foot office/warehouse facility has recently broke ground.

In 2007 Excellent Bindery, Mario's Trucking, Wally's Bakery and Jasper Meats all relocated to larger facilities within the Village. **Monty's Banquets is currently expanding and the Christian Homes, formerly Lifelink has recently opened their renovated senior facility.** Several other local businesses are actively seeking larger facilities within the Bensenville and Rubicon Technologies expanded their high tech operation from a neighboring community to a new facility in Bensenville. Single family home infill construction continues and two new town home projects have projected completion dates in late 2007 or early 2008.

Public Safety: The crime rate for the Village continued to decline in 2006 from 2007, the most recent Uniform Crime Rate Statistics published by the FBI. The crime rate declined 31.3% during that year.

Events: Bensenville has also been host to many major attractions such as, International Cycling Classic, 5K Race, State War In-line Hockey Tournament, Father's Day Fishing Derby, Fourth of July parade and fireworks with live entertainment, Holiday Magic and Tree Lighting, and several weeks of nationally recognized musical artists at the Peggy L. Walberg Music in the Park Series, just to name a few.

The Village has worked closely with the DuPage Convention & Visitors Bureau to promote and encourage new events that will utilize the Edge Ice Arena, the Legends of Bensenville Golf Course and the many facilities related to Redmond Recreation Complex. Among these are the ACHA Division 1 Hockey Tournament, Nike/Bauer International Hockey Tournament, Ice Carving Olympic Qualifying events, ISI Recreational World Figure Skating Championship and the Adult National Recreational Figure Skating Tournament.

These special events and activities generate additional sales tax revenues and support for our local businesses while generating a positive image of the Village. Events and tournaments introduce the many facilities, available to Bensenville residents, to individuals from surrounding communities, the county and the state. These people are then the ones who generate new business for the community and help us to achieve our ultimate goal of creating a community we can all be proud to call home.

All of these facilities related to Redmond Recreation Complex make it one of the most complete recreation facilities in Illinois. The benefit of a full range of services and facilities is that it insures that visitors and participants, who attend the many local events and activities, will find convenient services.

Education and Recreation: 2007 has been a year full of exciting events and activities that benefit or residents and businesses. The Village Board continues to invest in the education of our children through the Extended Physical Education Classroom Programs. Students from District 2 and 100 are the primary beneficiaries of this extensive program, which is provided cooperatively between the Village and the local schools. Five additional schools from other surrounding communities use these facilities as part of their physical education programs.

The free use of all facilities including the Edge Ice Arenas, the Water's Edge Aquatic Center, the Astro Play Soccer Field, the gymnasium, Legends of Bensenville Golf Course and the Redmond Recreational Complex allow for the continued development of this physical education program, providing unique educational opportunities to our students that would not otherwise be available locally.

Use of Edge Ice Arenas, the Water's Edge Aquatic Center, the Astro Play Soccer Field, the gymnasium, Legends of Bensenville Golf Course and the Redmond Recreational Complex are also available to the community for recreational and fitness use at reasonable fees and reduced fees for residents of Bensenville.

FACTORS AFFECTING FINANCIAL CONDITION

Management of the Village of Bensenville is responsible for establishing and maintaining a system of internal controls designed to ensure that the assets of the government are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of a financial statement in conformity with generally accepted accounting principles. Internal controls are designed to provide a reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurances recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates in judgment by management.

The Village of Bensenville maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Trustees. Activities of all Village Funds are included in the annual budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the budgeted amount) is established by the funds; however, Village management uses stricter controls on transfers between functions, requiring the approval of the Village Manager's office for transfers between account objects, such as personnel or supplies.

Long-Term Financial Planning: This coming year the village will embark upon a major infrastructure improvement program for our North Industrial Park. This proposed \$46 million project will completely reconstruct the curbs, gutters, streets and roads in that district, along with major creek and storm water management projects to address water management issues/flooding in the area. Additionally, major improvements to the Edge Ice Arenas and the Redmond Recreation Complex will accommodate a major athletic expansion to support the movement of the Robert Morris College athletic programs to Bensenville. Upgrades to existing facilities will also provide long range benefits for other high school and college uses. As usual, an aggressive program of street and water system improvements has also been scheduled.

Cash Management Policies and Practices: Cash temporarily idle during the year in the Village's operating funds was invested in the Illinois State Treasurer's Pool (Illinois Funds). The Police and Firefighters' Pension funds are managed by their respective boards. Each board has a money manager or other responsible person, who makes recommendations to maximize the total return of the portfolio within the constraints of the respective Pension Board's investment policy. Each board evaluates the advice of the recommendations and votes on any investment changes. The Police and Firefighters' Pension funds' rates of return (interest only) for the year ended April 30, 2007 were 5.42% and 4.48% respectively. The two pension portfolios typically experience a higher rate of return than the operating funds of the Village because the pensions invest in long-term securities, consistent with their needs. The portfolios of the two pension funds appreciated 8.7% and 9.11%, respectively.

Budget System: The Village operates under a single-year budget program. The budget is approved as an ordinance for each fiscal year by the Board of Trustees. The budget process starts in December and includes resident input, staff meetings, Village Manager's recommendations and the final budget approval by the Board before the beginning of the fiscal year. Each line item has detail justifying the total expense for that line item. The budget that is passed by the Board is at fund level, but staff determines budget control at the account object level (i.e. personnel services, supplies, capital outlay, ate).

Risk Management: The Village is self insured for general liability and workers compensation. Excess liability policies are maintained by Traveler's Insurance Company for general liability insurance and Safety National for Workers' Compensation.

Pension and Other Post Employment Benefits: The Village sponsors a single-employer defined benefit pension for its police and fire personnel. Each year, an independent actuary is contracted with by the Pension Boards who calculates the annual contribution to be made by the Village to ensure the plan will be able to fully meet its obligations to retired employees. The Village funds each year's annual required contribution to the respective pension plan as determined by the actuarial report. At May 1, 2007, the Firefighters' Pension Fund is transferred to the Bensenville Fire Protection District Number 2 based on the referendum passed.

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.

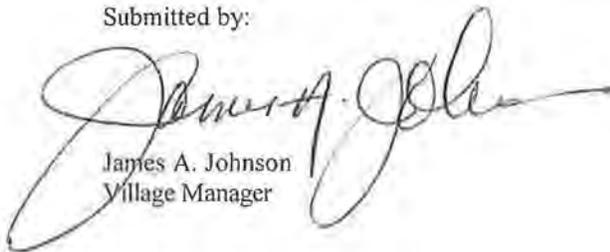
Deferred Compensation: The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code 457, through the ICMA.

Flexible Compensation: The Village provides a Section 125 Flexible Compensation Plan for all full-time employees. This plan allows tax-free deductions for premiums for health, dental, and vision insurance and for medical and dependent care reimbursement. Employees may select one or all of the tax-free deductions.

ACKNOWLEDGEMENTS

On a final note, I wish to acknowledge the members of the Finance team and thank them for their efforts during this period of change. As we move forward and undertake new ventures, I look forward to their continued support and skills. Last of all, I wish to state my appreciation for the policies and decisions provided by the Village President and Board of Trustee members.

Submitted by:



James A. Johnson
Village Manager

This page intentionally left blank.

FINANCIAL SECTION

This page intentionally left blank.

INDEPENDENT AUDITORS' REPORT

This page intentionally left blank.



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Village of Bensenville
12 South Center Street
Bensenville, IL 60106

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, as of and for the year ended April 30, 2007, which collectively comprise the Village of Bensenville's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Village of Bensenville's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of April 30, 2007, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis, the historical pension information and the budgetary comparison schedules 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 required supplementary information. However, we did not audit the information and express no opinion on it.

Board of Trustees
Village of Bensenville

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Bensenville's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Virchow, Krause & Company, LLP

Oak Brook, Illinois
November 29, 2007

REQUIRED SUPPLEMENTARY INFORMATION
Management's Discussion and Analysis

This page intentionally left blank.

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007**

As management of the Village of Bensenville ("Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2007. Since the Management's Discussion and Analysis ("MD&A") is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the Villages financial statements.

Financial Highlights

The following reflects amounts (in thousands):

- The assets of the Village of Bensenville exceeded its liabilities at the close of the most recent fiscal year by \$70,686.
- The Village of Bensenville's total net assets increased by \$2,720.
- As of the close of the current fiscal year, the Village of Bensenville's General Fund reported a fund balance of \$14,039, an increase of \$3,118, increased 28.5% from the prior year fund balance. The Village of Bensenville's total debt increased by \$2,355 during the current fiscal year; 3.20% from the prior year. The increase in debt was to provide for operating cash and amounts for infrastructure and capital improvements.

Overview of the financial statements

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements. 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 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.

The statement of activities presents information showing how the Village's net assets changed during the most recent fiscal year. 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.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007

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 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 year. 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 many 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 and the capital projects fund, both 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.

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, rental property, culture and recreation and parking 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, rental property fund, and the recreation fund, all of which are considered to be major funds of the Village.

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.

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
APRIL 30, 2007**

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	
	FY2007	FY2006	FY2007	FY2006	FY2007	FY2006
Assets:						
Current & Other Assets	\$23,360	\$16,057	(\$5,569)	(\$1,183)	\$17,791	\$14,874
Capital Assets	45,544	46,531	91,735	93,500	137,279	140,031
Total Assets	\$68,904	\$62,588	\$86,166	\$92,317	\$155,070	\$154,905
Liabilities:						
Current Liabilities	\$10,161	\$13,145	\$3,343	\$4,754	\$13,504	\$17,899
Long-Term Liabilities	39,858	39,807	31,022	28,997	70,880	68,804
Total Liabilities	\$50,019	\$52,952	\$34,365	\$33,751	\$84,384	\$85,655
Net Assets:						
Invested-Capital Assets, Net	\$9,945	\$12,850	\$59,243	\$62,027	\$69,188	\$74,877
Restricted	3,205	-	-	-	3,205	-
Unrestricted	5,735	(3,214)	(7,442)	(3,612)	(1,707)	(6,675)
Total Net Assets	\$18,885	\$9,636	\$51,801	\$58,566	\$70,686	\$68,202

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 \$5,689 decrease in Invested Capital Net Assets from \$74,877 at year end April 30, 2006 to \$69,188 at April 30, 2007. The current year unrestricted net assets balance is (\$1,707), which is a result of capital expenditures, reflected in capital assets, which will be reimbursed from future revenues generated as a result of these government-wide improvements. This reflects an increase of \$4,968 from the previous year. The Village of Bensenville is able to report a positive balance of \$70,686 in net assets at April 30, 2007.

In the current year, the Village of Bensenville Governmental Net Capital Assets decreased by \$987. In the current year, the Village purchased \$562 in various capital assets and incurred depreciation expense of \$1,549. Additionally, business-type net capital assets decreased by (\$1,765). This consisted of improvements of \$654 various buildings and furniture and equipment with a depreciation expense of \$2,419.

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007**

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

	Governmental Activities		Business-Type Activities		TOTALS	
	FY2007	FY2006	FY2007	FY2006	FY2007	FY2006
Revenues:						
Program Revenues						
Fees, Fines & Charges for Services	\$2,137	\$2,111	\$12,279	\$12,230	\$14,416	\$14,341
Operating Grants/Contributions	725	692			725	692
Capital Grants/Contributions						
General Revenues						
Property Taxes	6,296	7,501		154	6,296	7,655
Other Taxes/Intergovernmental	13,202	10,254			13,202	10,254
Other Revenues	929	569	12	44	941	613
Total Revenues	<u>\$23,289</u>	<u>\$21,127</u>	<u>\$12,291</u>	<u>\$12,428</u>	<u>\$35,580</u>	<u>\$33,555</u>
Expenses:						
General Government	\$5,063	\$3,604			\$5,063	\$3,604
Public Safety	5,337	8,157			5,337	8,157
Community Development	861	1,017			861	1,017
Public Works	2,672	2,852			2,672	2,851
Culture & Recreation	2,514	2,934	5,577	5,432	8,091	8,366
Interest & Long-Term Debt	2,234	2,215			2,234	2,215
Water/Sewage/Garbage			8,123	7,936	8,123	7,936
Rental Property			465	480	465	480
Parking			14	14	14	14
Total Expenses	<u>\$18,681</u>	<u>\$20,779</u>	<u>\$14,179</u>	<u>\$13,862</u>	<u>\$32,860</u>	<u>\$34,640</u>
Increase in Net Assets Before Transfers	\$4,608	\$348	(\$1,888)	(\$1,434)	\$2,720	(\$1,085)
Transfers	2,650	1,076	(2,650)	(1,076)		
Change in Net Assets	<u>\$7,258</u>	<u>\$1,424</u>	<u>(\$4,538)</u>	<u>(\$2,510)</u>	<u>\$2,720</u>	<u>(\$1,085)</u>

Governmental Activities:

The Change in Net Assets for Governmental Activities for the current year (before transfers) is \$4,608; the Net Assets for Governmental Activities (before transfers) increased by \$6,496 over the prior year.

Key factors in the change in fund balance in Governmental Activities:

This included an increase of \$2,162 in Governmental Activities Revenues from the prior year. While total expenditures decreased by (\$2,098) from the prior year. Key factors in the increase of net assets for the current year were increases in state revenues particularly sales taxes and income taxes coupled with a decrease in expenses particularly in police department expense by approximately \$500,000 and a decline in O'Hare/Third airport costs.

Business-Type Activities:

Key factors in the change in fund balance in Business-Type Activities:

The current year shows a change in net assets for the Business-type Activities (before transfers) in the amount of (\$1,888) which is an increase in the reduction of net assets by (\$454) from prior year. This reflects decrease of \$137 in total revenues (excluding transfers) from the prior year, and an increase in total expenses of \$317 from the prior year. This can be attributed to continued decline in water revenues due to more homes being purchased in the acquisition area which reduces the revenues we receive related to water and sewer revenue. Also, the Water/Sewer & Garbage Funds increased expenses in the amount of \$187 from year ending April 30,

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007

2006. This increase in expenses was partially caused by an increase in the purchase of new radio read water meters which are being installed into several homes in the community.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Activities:

The General Fund is the chief operating fund of The Village of Bensenville. In the year ended April 30, 2007, the total unreserved General Fund fund balance is \$13,881. Despite continued legal costs, primarily as a result of continued opposition of O'Hare Expansion, in an effort to preserve the integrity of the Village of Bensenville, the Village of Bensenville General Fund increased its fund balance by \$3,118 in the current year. One key factor in the increased General Fund fund balance was an increase of \$492 from the prior year in State collections of Sales Tax and Income Tax distributions to the Village of Bensenville. The Village has also experienced a decrease in legal and professional fees in the current year of (\$672) from the prior year. The total Major Capital Projects Fund fund balance is \$1,675. The total of capital outlay expenditures in the Major Capital Projects Fund for FY06 was \$1,623 for the 2006 Main Street Improvements Project. The Capital Projects Fund prior year deficit fund balance was increased by a restatement to the Capital Projects Fund. The Village issued \$4.6 million in debt certificates to subsidize operating revenues and to provide for reserves for future capital projects.

Business-type Activities:

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 decreased for year ending April 30, 2007 by \$4,538.

The Waterworks and Sewage Fund has \$60,155 in total net assets at the end of the current fiscal year, with a change in net assets for the Waterworks and Sewage Fund for the current year of (\$2,133). The Waterworks and Sewage Fund operating expenses increased by \$118 from the prior year. A factor contributing to this increase expense was the Village of Bensenville working to replace the current meters in the Village with remote radio read meters.

The Recreation Fund experienced a gross loss (before depreciation and amortization estimated expense) of (\$726) with a net operations loss of (\$1,549) for the year ending April 30, 2007. The Recreation Fund has a deficit in total net assets of (\$8,115) which is a result of advances from other funds for original construction costs of the Edge Ice Arena I and II. The advances will be repaid to the other funds from future surpluses in the Edge Fund, reducing the deficit. In the current fiscal year, there was moderate increases in the revenues of the various operations of the recreation department. Another contributing factor to the loss for the Recreation Fund can be attributed to an increase in interest expenses incurred in year ending April 30, 2007, which was \$161 over that incurred during year ending April 30, 2006.

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007**

GENERAL FUND BUDGETARY HIGHLIGHTS

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

General Fund:	<u>Adopted Budget</u>	<u>Actual</u>
Revenues:		
Taxes	\$ 10.8	\$ 11.8
Intergovernmental	1.4	2.0
Other	<u>2.8</u>	<u>2.3</u>
Total	15.0	16.1
Expenditures:		
Current	<u>15.2</u>	<u>15.1</u>
Total	<u>\$ 15.2</u>	<u>\$ 15.1</u>
Transfers	3.8	0.5
Debt Issued	<u>-</u>	<u>1.7</u>
Change in Fund Balance	<u>\$ 3.6</u>	<u>\$ 3.1</u>

The General Fund Revenues exceeded budgeted revenues by \$967,000 in the current year. As a result of an increase in the State of Illinois collections, the State Sales Tax distribution exceeded the budgeted amount by \$705 and State Income Tax exceeded the budgeted amount by \$301, however, the property taxes were (\$961) under budget. The Utility and Telecommunication Taxes that were received by the Village of Bensenville exceeded the budgeted amount by \$452. The current year revenue for fines was over budget by \$84. The licenses and permits revenue was under the budgeted amount by (\$235). This is primarily due to building permit revenue estimates and a decrease of building permit revenues in year ended April 30, 2007. The General Fund Expenditures were \$105 under budget in the current year. This variance includes expenditures of (\$423) under budget in the police department and \$501 thousand over budget in the fire protection services. There was a \$447 over budget in legal services in the current year for legal and professional services, including: opposition of O'Hare Expansion to preserve the integrity of the Village of Bensenville, labor-related issues, and various other matters. The Village of Bensenville does not anticipate an increase in legal service expenditures in the next year. Public Works expenditures were (\$489) under the budgeted amount; Finance & Administration was \$286 over budget, which included additional expense incurred in fiscal year 2007 for computer support services and additional staff support. All other departments were under, or in line with, budgeted expenditures for year ended April 30, 2007.

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

	Governmental Activities Change in Capital Assets (in millions)		
	Balance April 30, 2006	Net Additions/Deletions	Balance April 30, 2007
Non-Depreciable Assets:			
Land/CIP	\$ 1.6	\$ 0.1	\$ 1.7
Other Capital Assets:			
Infrastructure	37.8	0.1	37.9
Buildings & Improvements	12.3	0.3	12.6
Furn. Mach. & Equipment	4.1	0.2	4.3
Vehicles	2.13		2.13
Accum. Depreciation on Capital Assets	(11.5)	(1.5)	(13.0)
Totals	\$ 46.5	\$ (0.9)	\$ 45.6

The Village of Bensenville's investment in capital assets for its governmental funds as of April 30, 2007, is \$45,544 (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). The major capital asset events during the current fiscal year included:

In the current year the Village made \$267,000 in land improvements and purchased a street sweeper for \$137,000.

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007**

Business-Type Activities Change in Capital Assets (in millions)		Balance April 30, 2006	Net Additions/Deletions	Balance April 30, 2007
Non-Depreciable Assets:				
Land/CIP	\$	8.1	\$ 0.0	\$ 8.1
Other Capital Assets:				
Infrastructure		56.5	0.0	56.5
Buildings & Improvements		31.5	0.6	32.1
Furn. Mach. & Equipment		7.2	0.0	7.2
Vehicles		0.9	0.0	0.9
Wells & Reservoirs		1.8	0.0	1.8
Trans. & Dist. Systems		30.6	0.0	30.6
Accum. Depreciation on Capital Assets		(43.1)	(2.4)	(45.5)
Totals	\$	<u>93.5</u>	\$ <u>(1.9)</u>	\$ <u>91.7</u>

The Village of Bensenville's investment in capital assets for its business-type activities as of April 30, 2007 is \$91,735 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). The major capital asset events during the current fiscal year included:

In the Business-Type Funds, various projects were undertaken to improve the buildings in the Recreation Fund including the locker room build out and improved viewing areas in the Aquatics center.

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

Debt Administration

State statutes limit the amount of general obligation debt a government entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the Village of Bensenville is 8.625% of total assessed value.

The current debt limitation for the Village of Bensenville is \$59,693. The Village's governmental activities include notes payable and general obligation bond issuance for the acquisition and construction of major capital projects. Overall, the Village's governmental activities report a total debt of \$42,405. In its Governmental Activities, the Village began the fiscal year with a balance of \$43,170 million in debt, reduced debt by \$5,192 million and issued \$5,428 in debt, leaving an April 30, 2007 balance of \$43,406 of debt in its governmental activities. Additional information on the Village of Bensenville's long-term debt can be found in Note 8 of this report.

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2007**

ECONOMIC FACTORS

The Village of Bensenville is located approximately 17 miles northwest of downtown Chicago. Based upon the 2005 EAV, 94% is located in DuPage County and 6% is located in Cook County. The Village contains a total area of approximately 5.6 square miles. Population as reported by the 2000 Census is 20,703, which is an increase of 16.53% over the 1990 population of 17,767.

The unemployment rate for DuPage County is 4.4% and 5.9% for Cook County, which compares favorably to the Illinois State unemployment rate of 5.2%.

According to the latest Census, the Village of Bensenville had a median household income of \$59. This compares to \$79 for DuPage County and \$55 for the State of Illinois.

On March 21, 2007 the Village had a successful referendum for an increase of one-half cent in its sales tax. The additional revenues are restricted to capital items and related debt service, and will serve to provide additional revenue in the coming years to increase growth and development within the Village.

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 Village Administrator, Village of Bensenville, 12 South Center Street, Bensenville, Illinois 60106.

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

This page intentionally left blank.

BASIC FINANCIAL STATEMENTS
Village-wide Financial Statements

This page intentionally left blank.

VILLAGE OF BENSENVILLE
STATEMENT OF NET ASSETS
APRIL 30, 2007

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Assets			
Cash and investments	\$ 3,046,051	\$ 2,608,150	\$ 5,654,201
Receivables - (net of allowances for uncollectibles)			
Property taxes	5,019,065	-	5,019,065
Other taxes	2,188,023	-	2,188,023
Intergovernmental	584,621	-	584,621
Accounts	592,978	2,043,712	2,636,690
Accrued interest	-	115	115
Prepaid items	158,300	785	159,085
Deferred charges	209,601	282,303	491,904
Due from other governments	30,001	-	30,001
Due from fiduciary fund	78,577	-	78,577
Assets held for resale	800,963	-	800,963
Inventories	-	146,522	146,522
Internal balances	10,650,996	(10,650,996)	-
Capital assets (net of accumulated depreciation)			
Capital assets not being depreciated	1,746,052	8,060,734	9,806,786
Depreciable buildings, property and equipment	<u>43,798,292</u>	<u>83,674,371</u>	<u>127,472,663</u>
Total assets	<u>68,903,520</u>	<u>86,165,696</u>	<u>155,069,216</u>
Liabilities			
Accounts payable	786,743	956,689	1,743,432
Accrued payroll	164,131	79,454	243,585
Payroll liabilities	70,158	-	70,158
Deposits payable	-	79,409	79,409
Other liabilities	200,151	-	200,151
Due to other governments	173,299	-	173,299
Unearned revenue	2,727,122	6,647	2,733,769
Due to fiduciary funds	908,479	-	908,479
Accrued interest payable	1,582,721	655,470	2,238,191
General obligation bonds - current	265,000	-	265,000
Revenue bonds - current	1,050,000	565,000	1,615,000
Debt certificates - current	1,674,855	625,150	2,300,005
Installment agreement - current	487,783	375,000	862,783
Special service area bonds - current	70,000	-	70,000
Compensated absences - current	409,416	101,685	511,101
Noncurrent liabilities			
General obligation bonds - (net of unamortized discount or premium)	514,600	-	514,600
Revenue bonds - (net of unamortized discount or premium)	20,625,982	16,659,712	37,285,694
Debt certificates	11,564,836	13,146,896	24,711,732
Installment notes	-	1,025,000	1,025,000
Special service area bonds	235,000	-	235,000
Notes payable	3,000,000	-	3,000,000
Compensated absences	461,203	89,033	550,236
Net pension obligation	<u>3,047,044</u>	-	<u>3,047,044</u>
Total liabilities	<u>50,018,523</u>	<u>34,365,145</u>	<u>84,383,668</u>
Net assets			
Invested in capital assets, net of related debt	9,945,063	59,242,791	69,187,854
Restricted for:			
Employee retirement	437,737	-	437,737
Debt service	618,719	-	618,719
Community development	4,678,428	-	4,678,428
Unrestricted	<u>3,205,050</u>	<u>(7,442,240)</u>	<u>(4,237,190)</u>
Total net assets	<u>\$ 18,884,997</u>	<u>\$ 51,800,551</u>	<u>\$ 70,685,548</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF BENSENVILLE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2007

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES	
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS
Primary government			
Governmental activities			
General government	\$ 5,062,776	\$ 836,556	\$ -
Public safety	5,337,490	592,870	113,246
Community development	860,903	565,428	43,308
Public works	2,672,446	12,356	568,575
Culture and recreation	2,513,512	129,561	-
Interest and fees	<u>2,234,115</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>18,681,242</u>	<u>2,136,771</u>	<u>725,129</u>
Business-type activities			
Waterworks and sewage	6,836,056	7,473,841	-
Rental property	465,257	107,800	-
Recreation	5,577,410	3,226,046	-
Garbage	1,286,910	1,440,125	-
Metra lot	<u>13,508</u>	<u>31,909</u>	<u>-</u>
Total business-type activities	<u>14,179,141</u>	<u>12,279,721</u>	<u>-</u>
Total primary government	<u>\$ 32,860,383</u>	<u>\$ 14,416,492</u>	<u>\$ 725,129</u>

General revenues
Property taxes
Other taxes
Sales
Telecommunication taxes
Utility taxes
Other
Intergovernmental
State income tax
Personal property replacement tax
Investment earnings
Miscellaneous
Transfers
Total general government revenues
Change in net assets
Net assets, beginning of year, as restated
Net assets, end of year

The notes to the financial statements are an integral part of this statement

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
PRIMARY GOVERNMENT

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
\$ (4,226,220)	\$ -	\$ (4,226,220)
(4,631,374)	-	(4,631,374)
(252,167)	-	(252,167)
(2,091,515)	-	(2,091,515)
(2,383,951)	-	(2,383,951)
<u>(2,234,115)</u>	<u>-</u>	<u>(2,234,115)</u>
<u>(15,819,342)</u>	<u>-</u>	<u>(15,819,342)</u>
-	637,785	637,785
-	(357,457)	(357,457)
-	(2,351,364)	(2,351,364)
-	153,215	153,215
-	18,401	18,401
<u>-</u>	<u>(1,899,420)</u>	<u>(1,899,420)</u>
(15,819,342)	(1,899,420)	(17,718,762)
6,296,205	-	6,296,205
7,490,554	-	7,490,554
1,516,558	-	1,516,558
1,732,806	-	1,732,806
218,850	-	218,850
2,050,368	-	2,050,368
192,454	-	192,454
345,295	11,352	356,647
584,353	-	584,353
<u>2,649,692</u>	<u>(2,649,692)</u>	<u>-</u>
<u>23,077,135</u>	<u>(2,638,340)</u>	<u>20,438,795</u>
7,257,793	(4,537,760)	2,720,033
<u>11,627,204</u>	<u>56,338,311</u>	<u>67,965,515</u>
<u>\$ 18,884,997</u>	<u>\$ 51,800,551</u>	<u>\$ 70,685,548</u>

This page intentionally left blank.

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

VILLAGE OF BENSENVILLE
GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2007

	GENERAL	CAPITAL PROJECTS	NONMAJOR FUNDS	TOTAL
Assets				
Cash and investments	\$ 2,210,859	\$ 1	\$ 835,191	\$ 3,046,051
Receivables (net allowance for uncollectibles)				
Property taxes	1,814,113	-	3,204,952	5,019,065
Other taxes	1,628,995	559,028	-	2,188,023
Intergovernmental	535,428	-	49,193	584,621
Accounts	110,610	467,776	14,592	592,978
Prepaid items	158,300	-	-	158,300
Due from other governments	-	30,000	-	30,000
Due from other funds	9,766,614	493,086	2,679,854	12,939,554
Due from fiduciary fund	78,577	-	-	78,577
Assets held for resale	-	800,963	-	800,963
Total assets	\$ 16,303,496	\$ 2,350,854	\$ 6,783,782	\$ 25,438,132
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 380,519	\$ 224,727	\$ 181,497	\$ 786,743
Accrued payroll	164,131	-	-	164,131
Payroll liabilities	70,158	-	-	70,158
Other liabilities	88,587	-	111,564	200,151
Due to other funds	-	-	3,175,713	3,175,713
Due to fiduciary funds	21,324	-	-	21,324
Deferred revenue	1,539,059	278,230	1,713,567	3,530,856
Due to other governments	-	173,299	-	173,299
Total liabilities	2,263,778	676,256	5,182,341	8,122,375
Fund balances				
Reserved for				
Reserved for prepaid items	158,300	-	-	158,300
Reserved for retirement	-	-	437,737	437,737
Reserved for debt service	-	-	618,719	618,719
Reserved for community development	-	2,309,701	2,368,727	4,678,428
Total unreserved, undesignated	13,881,418	(635,103)	(1,823,742)	11,422,573
Total fund balances	14,039,718	1,674,598	1,601,441	17,315,757
Total liabilities and fund balances	\$ 16,303,496	\$ 2,350,854	\$ 6,783,782	\$ 25,438,132

The notes to the financial statements are an integral part of this statement

VILLAGE OF BENSENVILLE
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
APRIL 30, 2007

Total fund balances - governmental funds		\$ 17,315,757
<p>Amounts reported for governmental activities in the Statement of Net Assets are different because:</p>		
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the Village as a whole.</p>		
Cost of capital assets	\$ 57,086,136	
Depreciation expense to date	<u>(11,541,792)</u>	45,544,344
<p>Revenue that is deferred in the funds financial statement because it is not available and recognized as revenue in the government-wide financial statements.</p>		
		803,735
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
		209,601
<p>Long-term liabilities applicable to the Village's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the Statement of Net Assets.</p>		
Interest payable	\$ (1,582,721)	
Long-term liabilities payable	<u>(43,405,719)</u>	<u>(44,988,440)</u>
Net assets of governmental activities		<u>\$ 18,884,997</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF BENSENVILLE
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED APRIL 30, 2007

	GENERAL	CAPITAL PROJECTS	NONMAJOR FUNDS	TOTAL
Revenues				
Property taxes	\$ 2,736,638	\$ -	\$ 3,559,567	\$ 6,296,205
Other taxes	8,281,206	2,495,769	-	10,776,975
Licenses and permits	1,188,731	-	-	1,188,731
Intergovernmental	2,252,782	78,817	611,883	2,943,482
Charges for services	444,607	-	26,319	470,926
Fines and forfeiture	354,910	-	-	354,910
Other revenue	503,900	110,180	118,840	732,920
Investment income	172,180	46,552	126,563	345,295
Total revenues	<u>15,934,954</u>	<u>2,731,318</u>	<u>4,443,172</u>	<u>23,109,444</u>
Expenditures				
Current				
General government	3,956,390	-	532,855	4,489,245
Public safety	6,316,864	-	-	6,316,864
Community development	617,413	-	232,362	849,775
Public works	1,721,351	620,669	-	2,342,020
Culture and recreation	2,442,643	-	248,441	2,691,084
Debt service				
Principal	-	537,659	2,990,000	3,527,659
Interest and fees	-	107,314	1,919,128	2,026,442
Capital outlay	413	-	-	413
Total expenditures	<u>15,055,074</u>	<u>1,265,642</u>	<u>5,922,786</u>	<u>22,243,502</u>
Excess (deficiency) of revenues over (under) expenditures	<u>879,880</u>	<u>1,465,676</u>	<u>(1,479,614)</u>	<u>865,942</u>
Other financing sources (uses)				
Transfers in	4,536,899	-	4,827,790	9,364,689
Transfers (out)	(3,994,426)	-	(2,720,571)	(6,714,997)
Proceeds on bonds sold	1,695,653	2,930,370	262,350	4,888,373
Total other financing sources (uses)	<u>2,238,126</u>	<u>2,930,370</u>	<u>2,369,569</u>	<u>7,538,065</u>
Net change in fund balances	3,118,006	4,396,046	889,955	8,404,007
Fund balances, beginning of year, as restated	10,921,712	(2,721,448)	711,486	8,911,750
Fund balances, end of year	<u>\$ 14,039,718</u>	<u>\$ 1,674,598</u>	<u>\$ 1,601,441</u>	<u>\$ 17,315,757</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF BENSENVILLE
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2007

Net change in fund balances - total governmental funds	\$	8,404,007
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the current period.		
Depreciation expense	\$ (1,548,558)	
Capital Outlay	<u>561,511</u>	(987,047)
Bond proceeds are reported in the governmental funds as an other financing source. In the government-wide financial statements, the bond issuances are not revenues in the Statement of Activities, but rather a change in long-term liabilities in the Statement of Net Assets.		
		(4,914,736)
Some of the bonds issued in prior years are accretion bonds. Accretion of the bonds during the year increases the carrying value of the bonds and will be repaid using future year resources. The current year's accretion is charged to interest expense in the Statement of Activities.		
		(71,454)
The costs of prior bond issuance costs, premiums received and deferred charges from prior period refundings, do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds. Also, the expense of issuance costs, premiums received and deferred charges from refundings from the current bond issue is not a current period expense but should be amortized over the life of the bonds.		
Amortization of issuance costs	\$ (38,768)	
Amortization of discount paid	(24,635)	
Current period issuance costs	92,113	
Current period discount paid	<u>17,712</u>	46,422
Some revenues not collected as of the year end are not considered available revenues in the governmental funds. These are the amounts that were not considered available in the current year.		
		206,262
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources.		
Interest payable	\$ (182,640)	
Compensated absences	198,425	
Net Pension obligation	<u>1,030,896</u>	1,046,681
Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets and does not affect the Statement of Activities.		
		<u>3,527,658</u>
Change in net assets of governmental activities	\$	<u><u>7,257,793</u></u>

The notes to the financial statements are an integral part of this statement

This page intentionally left blank.

FUND FINANCIAL STATEMENTS

PROPRIETARY FUNDS

VILLAGE OF BENSENVILLE
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
APRIL 30, 2007

	WATERWORKS AND SEWAGE	RENTAL PROPERTY	RECREATION
Assets			
Current assets			
Cash	\$ 2,593,684	\$ -	\$ -
Investments	11,164	-	-
Receivables - (net of allowances for uncollectibles)			
Accounts	1,505,809	47,477	173,119
Inventories	-	-	146,522
Accrued interest	115	-	-
Prepays	-	-	785
Deferred charges	86,603	18,677	177,023
Due from other funds	<u>1,877,368</u>	<u>131,791</u>	<u>-</u>
Total current assets	<u>6,074,743</u>	<u>197,945</u>	<u>497,449</u>
Noncurrent assets			
Land	1,447,929	-	6,545,582
Construction in progress	-	-	10,501
Capital assets			
Buildings	7,413,443	3,678,058	20,469,587
Vehicles	883,456	-	-
Machinery and equipment	6,431,971	-	756,090
Wells and reservoirs	1,830,245	-	-
Transmission & distribution systems	30,615,315	-	-
Infrastructure	56,548,532	-	-
Less accumulated depreciation	<u>(38,574,485)</u>	<u>(772,272)</u>	<u>(6,059,566)</u>
Total noncurrent assets	<u>66,596,406</u>	<u>2,905,786</u>	<u>21,722,194</u>
Total assets	<u>72,671,149</u>	<u>3,103,731</u>	<u>22,219,643</u>
Liabilities			
Current liabilities			
Accounts payable	492,403	2,977	352,955
Accrued payroll	28,833	-	50,621
Deposits payable	57,951	21,458	-
Accrued interest payable	257,646	75,769	-
Due to other funds	-	-	12,989,071
Due within one year	465,000	-	1,100,150
Deferred revenue	<u>-</u>	<u>-</u>	<u>6,647</u>
Total current liabilities	<u>1,301,833</u>	<u>100,204</u>	<u>14,499,444</u>
Noncurrent liabilities			
Due after one year	<u>11,214,760</u>	<u>3,971,614</u>	<u>15,835,952</u>
Total noncurrent liabilities	<u>11,214,760</u>	<u>3,971,614</u>	<u>15,835,952</u>
Total liabilities	<u>12,516,593</u>	<u>4,071,818</u>	<u>30,335,396</u>
Net assets			
Invested in capital assets, net of related debt	55,056,288	(1,094,214)	4,769,997
Unrestricted	<u>5,098,268</u>	<u>126,127</u>	<u>(12,885,750)</u>
Total net assets	<u>\$ 60,154,556</u>	<u>\$ (968,087)</u>	<u>\$ (8,115,753)</u>

The notes to the financial statements are an integral part of this statement

NONMAJOR	TOTAL
\$ 3,302	\$ 2,596,986
-	11,164
317,307	2,043,712
-	146,522
-	115
-	785
-	282,303
<u>885,203</u>	<u>2,894,362</u>
<u>1,205,812</u>	<u>7,975,949</u>
56,722	8,050,233
-	10,501
601,034	32,162,122
-	883,456
17,430	7,205,491
-	1,830,245
-	30,615,315
-	56,548,532
<u>(164,467)</u>	<u>(45,570,790)</u>
<u>510,719</u>	<u>91,735,105</u>
<u>1,716,531</u>	<u>99,711,054</u>
108,354	956,689
-	79,454
-	79,409
322,055	655,470
556,287	13,545,358
-	1,565,150
-	6,647
<u>986,696</u>	<u>16,888,177</u>
-	31,022,326
-	31,022,326
<u>986,696</u>	<u>47,910,503</u>
510,720	59,242,791
<u>219,115</u>	<u>(7,442,240)</u>
<u>\$ 729,835</u>	<u>\$ 51,800,551</u>

VILLAGE OF BENSENVILLE
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2007

	WATERWORKS AND SEWAGE	RENTAL PROPERTY	RECREATION
Operating revenues			
Charges for services	\$ 7,473,841	\$ 107,800	\$ 3,226,046
Total operating revenues	<u>7,473,841</u>	<u>107,800</u>	<u>3,226,046</u>
Operating expenses			
Operations	4,825,468	89,742	3,636,821
Depreciation expense	<u>1,398,622</u>	<u>183,903</u>	<u>823,819</u>
Total operating expenses	<u>6,224,090</u>	<u>273,645</u>	<u>4,460,640</u>
Operating income (loss)	<u>1,249,751</u>	<u>(165,845)</u>	<u>(1,234,594)</u>
Nonoperating revenues (expenses)			
Investment earnings	11,352	-	-
Interest expense	<u>(611,966)</u>	<u>(191,612)</u>	<u>(315,320)</u>
Total nonoperating revenues (expenses)	<u>(600,614)</u>	<u>(191,612)</u>	<u>(315,320)</u>
Income (loss) before transfers	<u>649,137</u>	<u>(357,457)</u>	<u>(1,549,914)</u>
Transfers			
Transfers in	1,444,127	-	159,200
Transfers out	<u>(4,226,414)</u>	<u>-</u>	<u>(1,233,603)</u>
Total transfers	<u>(2,782,287)</u>	<u>-</u>	<u>(1,074,403)</u>
Change in net assets	(2,133,150)	(357,457)	(2,624,317)
Net assets, beginning of year, as restated	<u>62,287,706</u>	<u>(610,630)</u>	<u>(5,491,436)</u>
Net assets, end of year	<u>\$ 60,154,556</u>	<u>\$ (968,087)</u>	<u>\$ (8,115,753)</u>

The notes to the financial statements are an integral part of this statement

<u>NONMAJOR</u>	<u>TOTAL</u>
\$ <u>1,472,034</u>	\$ <u>12,279,721</u>
<u>1,472,034</u>	<u>12,279,721</u>
1,287,816	9,839,847
<u>12,602</u>	<u>2,418,946</u>
<u>1,300,418</u>	<u>12,258,793</u>
<u>171,616</u>	<u>20,928</u>
-	11,352
<u>(801,450)</u>	<u>(1,920,348)</u>
<u>(801,450)</u>	<u>(1,908,996)</u>
<u>(629,834)</u>	<u>(1,888,068)</u>
1,288,598	2,891,925
<u>(81,600)</u>	<u>(5,541,617)</u>
<u>1,206,998</u>	<u>(2,649,692)</u>
577,164	(4,537,760)
<u>152,671</u>	<u>56,338,311</u>
\$ <u><u>729,835</u></u>	\$ <u><u>51,800,551</u></u>

This page intentionally left blank.

VILLAGE OF BENSENVILLE
PROPRIETARY FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2007

	MAJOR ENTERPRISE FUND			NONMAJOR ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS
	WATERWORKS AND SEWERAGE	RENTAL PROPERTY	RECREATION		
Cash flows from operating activities					
Cash received from customers	\$ 7,378,609	\$ 78,138	\$ 3,216,442	\$ 1,456,622	\$ 12,129,811
Cash payments to suppliers for goods and services	(4,386,206)	(94,312)	(2,226,438)	(1,761,558)	(8,468,514)
Cash payments to employees for services	(1,172,205)	-	(1,645,972)	-	(2,818,177)
Net cash provided (used) by operating activities	<u>1,820,198</u>	<u>(16,174)</u>	<u>(655,968)</u>	<u>(304,936)</u>	<u>843,120</u>
Cash flows from noncapital financing activities					
Transfers in	1,444,127	-	159,200	1,288,599	2,891,926
Transfers (out)	(4,226,414)	-	(1,233,603)	(81,600)	(5,541,617)
Transfer correction of error	(2,227,726)	-	-	-	(2,227,726)
Interfund borrowings	6,160,754	198,029	-	44,373	6,403,156
Interfund (advances)	-	-	(176,379)	(118,264)	(294,643)
Net cash provided (used) in noncapital financing activities	<u>1,150,741</u>	<u>198,029</u>	<u>(1,250,782)</u>	<u>1,133,108</u>	<u>1,231,096</u>
Cash flows from capital and related financing activities					
Principal payments - bonds	(755,000)	-	(474,329)	-	(1,229,329)
Proceeds from bond issue	39,466	9,759	3,350,264	-	3,399,489
Acquisition and construction of capital assets	-	-	(653,865)	-	(653,865)
Interest paid	(587,978)	(191,614)	(315,320)	(824,870)	(1,919,782)
Net cash provided (used) in capital and related financing activities	<u>(1,303,512)</u>	<u>(181,855)</u>	<u>1,906,750</u>	<u>(824,870)</u>	<u>(403,487)</u>
Cash flows from investing activities					
Investment income	11,352	-	-	-	11,352
Net cash provided by investing activities	<u>11,352</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,352</u>
Net increase in cash and cash equivalents	1,678,779	-	-	3,302	1,682,081
Cash and cash equivalents, beginning of year	926,069	-	-	-	926,069
Cash and cash equivalents, end of year	<u>\$ 2,604,848</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,302</u>	<u>\$ 2,608,150</u>
Reconciliation of operating income to net cash provided (used) by operating activities					
Operating income (loss)	\$ 1,249,751	\$ (165,845)	\$ (1,234,594)	\$ 171,616	\$ 20,928
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation	1,398,622	183,903	823,819	12,602	2,418,946
Decrease (increase) in accounts receivable	(95,232)	(29,662)	(12,728)	(15,412)	(153,034)
Decrease (increase) in inventory	-	-	133,423	-	133,423
Increase (decrease) in accounts payable	(729,141)	(10,070)	(377,771)	(473,742)	(1,590,724)
Increase (decrease) in accrued payroll	1,948	-	8,759	-	10,707
Increase (decrease) in deferred revenue	-	-	3,124	-	3,124
Increase (decrease) in other liabilities	(5,750)	5,500	-	-	(250)
Net cash provided by operating activities	<u>\$ 1,820,198</u>	<u>\$ (16,174)</u>	<u>\$ (655,968)</u>	<u>\$ (304,936)</u>	<u>\$ 843,120</u>

The notes to the financial statements are an integral part of this statement

This page intentionally left blank.

FUND FINANCIAL STATEMENTS

FIDUCIARY FUNDS

VILLAGE OF BENSENVILLE
FIDUCIARY FUNDS
STATEMENT OF NET ASSETS
APRIL 30, 2007

	PENSION FUNDS	AGENCY
Assets		
Cash	\$ 691,381	\$ -
Investments		
Certificates of deposit	1,499,675	-
U.S. agencies	7,467,171	-
Mutual funds	5,089,580	-
Annuities	4,666,281	-
Equities	3,545,663	-
Receivables - (net of allowances for uncollectibles)		
Accounts	-	315
Accrued interest	72,820	-
Due from primary government	21,324	887,155
Prepaid expenses	<u>625</u>	<u>-</u>
Total assets	<u>23,054,520</u>	<u>887,470</u>
Liabilities		
Accounts payable	114,711	7,225
Other liabilities	-	38,842
Deposits payable	-	841,403
Due to fiduciary funds	<u>78,577</u>	<u>-</u>
Total liabilities	<u>193,288</u>	<u>887,470</u>
Net assets		
Held in trust for pension benefits (a schedule of funding progress is presented in the required supplementary information)	<u>\$ 22,861,232</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF BENSENVILLE
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2007

	PENSION FUNDS
Additions	
Contributions	
Employer	\$ 216,179
Plan members	269,251
Other	<u>12,841</u>
Total contributions	<u>498,271</u>
Investment income	
Net appreciation fair value of investments	885,781
Interest	<u>1,152,196</u>
Total investment income	2,037,977
Less investment expenses	<u>53,085</u>
Net investment income	<u>1,984,892</u>
Total additions	<u>2,483,163</u>
Deductions	
Benefits	1,017,887
Administration	70,364
Payments to other pensions	<u>82,793</u>
Total deductions	<u>1,171,044</u>
Change in net assets	1,312,119
Net assets, beginning of year	<u>21,549,113</u>
Net assets, end of year	<u>\$ 22,861,232</u>

The notes to the financial statements are an integral part of this statement

This page intentionally left blank.

NOTES TO FINANCIAL STATEMENTS

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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 fire protection), highways 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 (general accepted accounting principles). The accepted standard-setting body for establishing governmental accounting and financial reporting principles is GASB (the Governmental Accounting Standards Board).

The more significant of the Village's accounting policies are described below.

Reporting Entity

As defined by generally accepted accounting principles established by the Governmental Accounting Standards Board (GASB), the financial reporting entity consists solely of the primary government. Even though there are local government agencies within the geographic area served by the Village, such as the library and park 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 funds.

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's Mayor, 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

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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

See subsequent event note for creation of Bensenville Fire Protection District No. 2.

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

Firefighters' Pension Board
1701 Manor Oaks Drive
Bensenville, IL 60585

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 and its component units. 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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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.

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

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

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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 Capital Projects 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 Village reports the following major proprietary funds:

The Waterworks and Sewage Fund - is used to account for the revenues and expenses related to the operations of the Village's water and wastewater treatment facility. Revenues are generated through charges to users based upon water consumption.

The Rental Property Fund - is used to account for the revenue and expenses related to leasing and maintaining certain Village-held properties to facilitate community development. Revenues are generated through rents received on leases of these properties.

The Recreation Fund - is used to account for revenues and expenses related to the operation of the Edge and Edge II Ice Arenas, the Bensenville Theater, Bensenville Aquatic Center, and the Legends Golf Course. Revenues are generated through charges to customers.

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 Funds - accounts for the activities of the Police and Firefighters' Pension funds, which accumulate 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

Deposits and Investments

The Village's cash and cash equivalents are 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 for the Village, as well as for its component units, 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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." 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 April 30, 2007, the allowance for uncollectible amounts was \$319,083.

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 enterprise fund consist of items held for resale at the Legends Golf Course and the Edge I and II Ice Arenas.

Prepaid Items

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 donation.

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, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

<i>Assets</i>	<i>Threshold</i>	<i>Years</i>
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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

Compensated Absences

The liability for compensated absences, (unused vacation and sick leave time) of the Village, at April 30, 2007, of \$870,619, 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 fund 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, business-type 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.

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.

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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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 District'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. Budget amounts are as originally adopted by the Board of Trustees. All annual appropriations lapse at fiscal year end.

Prior to April 30, the Village Manager submits to the Village Board a proposed operating budget for the fiscal year commencing May 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to July 31, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device during the year of the General Fund and Special Revenue Funds.

The Village is authorized to change budgeted amounts within any fund; however, revision 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 level 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.

Excess of Expenditures Over Appropriations

For the year ended April 30, 2007, expenditures exceeded appropriations in the following funds:

Fund	Excess
Capital Projects	\$ 508,241
Dial-a-Bus	11,721
Illinois Municipal Retirement	38,917
1996 TIF	184,960
2002A Alternate Revenue Bond	21,010
2003C TIF VII G.O. Debt Certificate	120
2004A G.O. Debt Certificate	852
TIF VI Route 83/Thorndale	42,321

Fund balances were utilized to fund overages in the Capital Projects, Illinois Municipal Retirement Fund, 1996 TIF, 2002A Alternate Revenue Bonds, 2004 G.O. Debt Certificates, TIF VI Route 83/Thorndale. The excesses in the Dial-a-Bus and 2003C TIF VII G.O. Debt Certificates are funded by future revenues..

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

Deficit Fund Equity

The following funds had deficit fund balances at April 30, 2007:

<i>Fund</i>	<i>Deficit Balance</i>
Dial-A-Bus	\$ 20,395
Police Forfeiture	1,082
Special Service Area #2 - Debt Service Fund	73,496
2001D TIF Revenue Bond	461,863
2001E TIF Alternate Revenue Bond	177,006
2003A G.O. Capital Appreciation	458
2003C TIF VII G.O. Debt Certificates	266,581
2003D G.O. Debt Certificates	200
2003H G.O. Debt Certificates	201
2004A G.O. Debt Certificates	200
2005 TIF Debt Certificates	456
2006A G.O. Debt Certificates Fund	310,229
2006B G.O. Debt Certificates Fund	88,148
Special Service Area #1 - Capital Projects Fund	1,611
TIF VII Irving Park/ Church Rd.	1,758,582
TIF XII Green/County Line Rd.	16,813
Rental Property	968,087
Recreation	8,115,753
2001B TIF IV G.O. Alt Rev	317,477
2002B TIF IV G.O. Alt Rev	283,799

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

NOTE 3 - PROPERTY TAX REVENUES

Property taxes for levy year 2006 attaches as an enforceable lien on January 1, 2006, 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, 2007 and August 1 2007, , and are payable in two installments, on or about June 1, 2007, and September 1, 2007. Tax bills are prepared by Cook County and issued on or about February 1, 2007 and September 1, 2007 and are payable in two installments, on or about March 1, 2007 and October 1, 2007 or within 30 days of the tax bills being issued.

The Counties collect such taxes and remit them periodically. For Cook County, the 2006 property tax levy is recognized as a receivable in fiscal 2007, less taxes received prior to April 30, 2007. Those 2006 taxes (except for Cook County taxes received prior to April 30, 2007) are intended to finance the 2008 fiscal year and are not considered available for current operations and are, therefore, reported as deferred revenue.

As explained further in Note 6, the Village has established a Tax Increment Financing District 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 relate to the incremental increase in property values within the RPA, are paid directly to the respective TIF Funds.

VILLAGE OF BENSENVILLE
 NOTES TO FINANCIAL STATEMENTS
 APRIL 30, 2007

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 of 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. The Firefighters Pension Fund allows funds to be invested in any type of security authorized by the Illinois Pension Code.

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.

At year-end, the Village's cash and investments was comprised of the following:

	Government- wide	Fiduciary	Total
Cash	\$ 5,643,037	\$ 691,381	\$ 6,334,418
Certificates of deposit	-	1,499,675	1,499,675
U.S. agencies	11,164	7,467,171	7,478,335
Mutual funds	-	5,089,580	5,089,580
Annuities	-	4,666,281	4,666,281
Equities	-	3,545,663	3,545,663
Total	\$ 5,654,201	\$ 22,959,751	\$ 28,613,952

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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:

<i>Village</i>	<i>Cash and investments</i>
Cash on hand	\$ 25,583
Deposits with financial institutions	7,808,510
Other investments	<u>20,779,859</u>
Total	<u>\$ 28,613,952</u>

At April 30, 2007, the Village's investments in debt securities consisted of the following:

	<i>Investment Maturity (In Years)</i>			
	<i>Fair Value</i>	<i>Less than one</i>	<i>1-5</i>	<i>More than 6</i>
Village:				
Governmental National Mortgage Assn.	\$ 11,164	\$ 11,164	\$ -	\$ -
Illinois Funds	<u>1,158,164</u>	<u>1,158,164</u>	<u>-</u>	<u>-</u>
Total Village	<u>1,169,328</u>	<u>1,169,328</u>	<u>-</u>	<u>-</u>
Police Pension:				
Governmental National Mortgage Assn.	1,801,444	-	-	1,801,444
Insurance Contracts	<u>4,666,281</u>	<u>4,666,281</u>	<u>-</u>	<u>-</u>
Total Police Pension	<u>6,467,725</u>	<u>4,666,281</u>	<u>-</u>	<u>1,801,444</u>
Firefighters' Pension:				
Governmental National Mortgage Assn.	2,721,884	-	-	2,721,884
Federal National Mortgage Association	1,457,158	749,220	-	707,938
Federal Farm Credit Bank	736,565	-	490,705	245,860
Federal Home Loan Bank	<u>750,120</u>	<u>-</u>	<u>492,503</u>	<u>257,617</u>
Total Fire Pension	<u>5,665,727</u>	<u>749,220</u>	<u>983,208</u>	<u>3,933,299</u>
Total	<u>\$ 13,302,780</u>	<u>\$ 6,584,829</u>	<u>\$ 983,208</u>	<u>\$ 5,734,743</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

Interest Rate Risk

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

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 portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities. The Police Pension fund's investment policy establishes guidelines for average maturity and limits maturities to the following percentages for fixed income investments:

5-25% - short term - up to one year

15-45% - intermediate - 1-5 years

35-65% - long-term - over 6 years

Firefighters' Pension Fund

The Firefighters' Pension fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities. The pension fund's investment policy establishes guidelines for average maturity and target duration to similar to 65% of Lehman Government Index and 35% of S&P 500.

Credit Risk

Village

State Statues limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). As of April 30, 2007, all of the Pension Fund's applicable other investments had either "AAA" or "A-1+" ratings with their applicable rating agency.

Police Pension Fund

State Statues limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Pension Fund's investment policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds. As of April 30, 2007, all of the Pension Fund's applicable other investments had either "AAA" or "A-1+" ratings with their applicable rating agency.

Firefighter's Pension Fund

State Statues limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Pension Fund's investment policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds. As of April 30, 2007, all of the Pension Fund's applicable other investments had either "AAA" or "A-1+" ratings with their applicable rating agency.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

Concentration of Credit Risk

The Pension Fund's investment policies require diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The Pension Fund's policy further states that no financial institution shall hold more than 10% of the Village's investment portfolio at the current time of investment placement.

In the Police Pension Fund, more than 10 percent of the plan's net assets are invested in a Nationwide Insurance Contract for \$1,504,164 and more than 5 percent of the plan's net assets are invested in a life insurance contract through ING USA for \$694,216, GNMA certificate 38374HK58, \$730,735, Washington Mutual Fund, \$1,179,587 and Amcap, \$863,769 as of April 30, 2007.

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. 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. The Police and Firefighters' Pension Fund's investment policies do not address the limits of exposure to custodial credit risk.

As of April 30, 2007, all of the deposits of the Police Pension were collateralized by the financial institution. As of April 30, 2007, \$40,477 of deposits of the Firefighter's Pension were not insured or collateralized by the financial institution.

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. The Village's and Firefighter's Pension's investment policies require all securities to be held by a third party custodian designated by the Treasurer and evidenced by safekeeping receipts. The Police Pension's investment policy does not specifically address these risks.

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.

NOTE 5 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables as of April 30, 2007, are summarized below:

	<i>Due from Other Funds</i>	<i>Due to Other Funds</i>
Major Governmental Funds:		
General	\$ 9,766,614	\$ -
Capital Projects	493,086	-
Nonmajor governmental funds	2,679,854	3,175,713
Major Enterprise Funds:		
Waterworks and sewage	1,877,368	-
Rental Properties	131,791	-
Recreation	-	12,989,071
Nonmajor enterprise fund	885,203	556,287
Agency Fund	887,155	-
	<u>\$ 16,721,071</u>	<u>\$ 16,721,071</u>
Total		

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

The interfund receivables exist due to deficit cash positions in the commingled checking account in numerous funds.

Transfers

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

	<i>Transfers in</i>	<i>Transfers out</i>
Major Governmental Funds:		
General	\$ 4,536,899	\$ 3,994,426
Nonmajor governmental funds	4,827,790	2,720,571
Major Enterprise Funds:		
Waterworks and sewage	1,444,127	4,226,414
Recreation	159,200	1,233,603
Nonmajor Enterprise Fund	<u>1,288,598</u>	<u>81,600</u>
Total	<u>\$ 12,256,614</u>	<u>\$ 12,256,614</u>

The transfers represent both routine and non-routine items. Generally, 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 expend 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.

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 increment 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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the Village for the year ended April 30, 2007, was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Governmental Activities</u>				
Capital assets not being depreciated				
Land	\$ 1,640,034	\$ -	\$ -	\$ 1,640,034
Construction in progress	<u>-</u>	<u>106,018</u>	<u>-</u>	<u>106,018</u>
Total capital assets not being depreciated	<u>1,640,034</u>	<u>106,018</u>	<u>-</u>	<u>1,746,052</u>
Capital assets being depreciated				
Infrastructure	37,818,381	44,393	-	37,862,774
Building and improvements	12,332,545	267,443	-	12,599,988
Furniture, machinery and equipment	4,111,376	143,657	-	4,255,033
Vehicles	<u>2,135,322</u>	<u>-</u>	<u>-</u>	<u>2,135,322</u>
Total capital assets being depreciated	<u>56,397,624</u>	<u>455,493</u>	<u>-</u>	<u>56,853,117</u>
Less accumulated depreciation for				
Infrastructure	(5,302,102)	(509,385)	-	(5,811,487)
Building and improvements	(2,482,493)	(302,968)	-	(2,785,461)
Furniture, machinery and equipment	(2,175,455)	(558,738)	-	(2,734,193)
Vehicles	<u>(1,546,217)</u>	<u>(177,467)</u>	<u>-</u>	<u>(1,723,684)</u>
Total accumulated depreciation	<u>(11,506,267)</u>	<u>(1,548,558)</u>	<u>-</u>	<u>(13,054,825)</u>
Net capital assets being depreciated	<u>44,891,357</u>	<u>(1,093,065)</u>	<u>-</u>	<u>43,798,292</u>
Net governmental activities capital assets	<u>\$ 46,531,391</u>	<u>\$ (987,047)</u>	<u>\$ -</u>	<u>\$ 45,544,344</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Business-Type Activities</u>				
Capital assets not being depreciated				
Land	\$ 8,050,233	\$ -	\$ -	\$ 8,050,233
Construction in progress	<u>10,501</u>	<u>-</u>	<u>-</u>	<u>10,501</u>
Total capital assets not being depreciated	<u>8,060,734</u>	<u>-</u>	<u>-</u>	<u>8,060,734</u>
Capital assets being depreciated				
Infrastructure	56,548,534	-	-	56,548,534
Building and improvements	31,529,340	632,782	-	32,162,122
Furniture, machinery and equipment	7,184,404	21,084	-	7,205,488
Vehicles	883,456	-	-	883,456
Wells and reservoirs	1,830,245	-	-	1,830,245
Trans and distribution lines	<u>30,615,317</u>	<u>-</u>	<u>-</u>	<u>30,615,317</u>
Total capital assets being depreciated	<u>128,591,296</u>	<u>653,866</u>	<u>-</u>	<u>129,245,162</u>
Less accumulated depreciation for				
Infrastructure	(15,776,189)	(577,507)	-	(16,353,696)
Building and improvements	(10,004,668)	(1,118,750)	-	(11,123,418)
Furniture, machinery and equipment	(5,920,570)	(148,734)	-	(6,069,304)
Vehicles	(791,668)	(19,210)	-	(810,878)
Wells and reservoirs	(670,645)	(21,893)	-	(692,538)
Trans and distribution lines	<u>(9,988,104)</u>	<u>(532,853)</u>	<u>-</u>	<u>(10,520,957)</u>
Total accumulated depreciation	<u>(43,151,844)</u>	<u>(2,418,947)</u>	<u>-</u>	<u>(45,570,791)</u>
Net capital assets being depreciated	<u>85,439,452</u>	<u>(1,765,081)</u>	<u>-</u>	<u>83,674,371</u>
Net business-type activities capital assets	<u>\$ 93,500,186</u>	<u>\$ (1,765,081)</u>	<u>\$ -</u>	<u>\$ 91,735,105</u>

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

<u>Governmental Activities</u>	<u>Depreciation</u>
General Government	\$ 578,794
Culture and recreation	89,872
Community development	11,128
Public works	618,817
Public safety	<u>249,947</u>
Total depreciation expense - governmental activities	<u>\$ 1,548,558</u>

<u>Business-Type Activities</u>	<u>Depreciation</u>
Sewer/water/garbage	\$ 1,398,621
Culture and recreation	823,820
Rental property	183,903
Parking	<u>12,602</u>
Total depreciation expense - business-type activities	<u>\$ 2,418,946</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

NOTE 8 - LONG-TERM LIABILITIES

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

	<i>Balances May 1, 2007</i>	<i>Additions</i>	<i>Retirement</i>	<i>Balances April 30, 2007</i>	<i>Due within one year</i>
Governmental Activities:					
General Obligation Bonds					
Series of 1999	\$ 220,000	\$ -	\$ 105,000	\$ 115,000	\$ 115,000
Series of 2000A	200,000	-	100,000	100,000	100,000
Series of 2001F	465,000	-	-	465,000	-
Series of 2002C	430,000	-	430,000	-	-
Series of 2003F	150,000	-	50,000	100,000	50,000
Series of 2004C	25,000	-	25,000	-	-
Less deferred amounts:					
For issuance discounts	(1,162)	-	(762)	(400)	-
Total general obligation bonds	1,488,838	-	709,238	779,600	265,000
Revenue Bonds					
Series of 1996	7,000,000	-	-	7,000,000	-
Series of 1997	1,055,000	-	335,000	720,000	350,000
Series of 2000	1,065,000	-	50,000	1,015,000	55,000
Series of 2001C	1,890,000	-	275,000	1,615,000	290,000
Series of 2001D	1,575,000	-	25,000	1,550,000	30,000
Series of 2001E	1,875,000	-	-	1,875,000	35,000
Series of 2002A	2,820,000	-	115,000	2,705,000	125,000
Series of 2003A	1,339,075	71,454	-	1,410,529	-
Series of 2004D	4,000,000	-	165,000	3,835,000	165,000
Less deferred amounts:					
For issuance discounts	(52,643)	-	(3,096)	(49,547)	-
Total revenue bonds	22,566,432	71,454	961,904	21,675,982	1,050,000
Debt Certificates					
Series of 2002D	2,880,000	-	380,000	2,500,000	405,000
Series of 2003C	830,000	-	90,000	740,000	95,000
Series of 2003D	1,200,000	-	115,000	1,085,000	130,000
Series of 2003H	965,000	-	35,000	930,000	40,000
Series of 2004A	2,310,000	-	420,000	1,890,000	460,000
Series of 2005	1,225,000	-	35,000	1,190,000	35,000
Series of 2005B	265,000	-	175,000	90,000	90,000
Series of 2006A-1		1,670,700	-	1,670,700	79,389
Series of 2006A-2		914,036	-	914,036	43,434
Series of 2006B		2,065,000	-	2,065,000	86,328
Series of 2006C		265,000	-	265,000	-
Less deferred amounts:					
For issuance discounts	(103,110)	(17,712)	(20,777)	(100,045)	-
Total debt certificates	9,571,890	4,897,024	1,229,223	13,239,691	1,674,855
Special Service Area Bonds:					
Series of 2000	370,000	-	65,000	305,000	70,000

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Balances May 1, 2007</i>	<i>Additions</i>	<i>Retirement</i>	<i>Balances April 30, 2007</i>	<i>Due within one year</i>
Installment Contracts/Notes:					
Series of 2002, 7017379-4C	\$ 369,500	\$ -	\$ 194,000	\$ 175,500	\$ 175,500
Series of 2003, 7017379-5C	236,280	-	123,276	113,004	113,004
Series of 2003, 7017379-6C	60,286	-	32,882	27,404	27,404
Series of 2004, 7017379-3C	359,375	-	187,500	171,875	171,875
Total Install. Contracts/Notes	<u>1,025,441</u>	<u>-</u>	<u>537,658</u>	<u>487,783</u>	<u>487,783</u>
Notes Payable:					
Real Estate Opportunity Corporation	1,000,000	-	-	1,000,000	-
US Cellular Corporation	2,000,000	-	-	2,000,000	-
Total Notes Payable	<u>3,000,000</u>	<u>-</u>	<u>-</u>	<u>3,000,000</u>	<u>-</u>
Compensated absences	1,069,044	459,670	658,095	870,619	409,416
Net pension obligation	4,077,940	-	1,030,896	3,047,044	-
Total governmental activities	<u>\$ 43,169,585</u>	<u>\$ 5,428,148</u>	<u>\$ 5,192,014</u>	<u>\$ 43,405,719</u>	<u>\$ 3,957,054</u>
Business-type activities:					
Revenue Bonds					
Series of 1998	\$ 1,950,000	\$ -	\$ 100,000	\$ 1,850,000	\$ 100,000
Series of 1998A	2,645,000	-	290,000	2,355,000	235,000
Series of 2001A	880,000	-	25,000	855,000	35,000
Series of 2001B	1,420,000	-	50,000	1,370,000	50,000
Series of 2002B	1,365,000	-	50,000	1,315,000	50,000
Series of 2003	1,395,000	-	290,000	1,105,000	45,000
Series of 2003G	2,175,000	-	25,000	2,150,000	25,000
Series of 2004E	3,500,000	-	25,000	3,475,000	25,000
Unamortized premium on bonds	10,195	-	1,133	9,062	-
Less deferred amounts:		-			
For issuance discounts	(129,895)	-	(8,987)	(120,909)	-
On refunding	(154,711)	-	(16,678)	(138,033)	-
Total revenue bonds	<u>15,055,588</u>	<u>-</u>	<u>830,468</u>	<u>14,225,120</u>	<u>565,000</u>
Debt Certificates:					
Series of 2003B	1,500,000	-	-	1,500,000	-
Series of 2003E	2,500,000	-	-	2,500,000	-
Series of 2004B	10,000,000	-	220,000	9,780,000	230,000
Series of 2006A		3,350,264	-	3,350,264	395,145
Less deferred amounts:					
For issuance discounts	(157,636)	50,039	(11,711)	(95,886)	-
On refunding	(394,108)	-	(131,369)	(262,739)	-
Total debt certificates	<u>13,448,256</u>	<u>3,400,303</u>	<u>76,920</u>	<u>16,771,639</u>	<u>625,145</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Balances May 1, 2007</i>	<i>Additions</i>	<i>Retirement</i>	<i>Balances April 30, 2007</i>	<i>Due within one year</i>
Installment Contracts/Notes:					
Series of 1998, Ice Arena	\$ 225,000	\$ -	\$ 50,000	\$ 175,000	\$ 175,000
Series of 1999, Ice Arena	1,500,000	-	275,000	1,225,000	200,000
Total Installment Contracts/Notes	1,725,000	-	325,000	1,400,000	375,000
Compensated absences	167,987	49,007	26,277	190,717	101,685
Total Business-type activities	\$ 30,396,831	\$ 3,449,310	\$ 1,258,664	\$ 32,587,476	\$ 1,666,830

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 at April 30, 2007 and the remaining principal payments to maturity are as follows:

Governmental Activities:

General Obligation Bonds:

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Serial Bonds:				
Refunding Series 1999 Dated October 20, 1999 Interest Payable June 30 and December 30 of each year at Rates of 7.0% to 7.4% Paid from 1999 G.O. Alternate Revenue Bond Fund	2008	\$ 115,000	\$ 8,165	\$ 123,165
		115,000	8,165	123,165
General Obligation Serial Bonds:				
Refunding Series 2000A Dated December 21, 2000 Interest Payable June 30 and December 30 of each year at Rates of 5.4% to 6.4% Paid from 2000A G.O. Refunding Bond Fund	2008	100,000	5,400	105,400
		100,000	5,400	105,400
General Obligation Serial Bonds:				
Refunding Series 2001F Dated December 13, 2001 Interest Payable June 30 and December 30 of each year at Rates of 7.4% Paid from 2001F G.O. Refunding Bond Fund	2008	-	34,410	34,410
	2009	225,000	34,410	259,410
	2010	240,000	17,760	257,760
		465,000	86,580	551,580

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Serial Bonds:				
Refunding Series 2003F				
Dated November 1, 2003				
Interest Payable June 30 and	2008	\$ 50,000	\$ 3,100	\$ 53,100
December 30 of each year at	2009	50,000	1,550	51,550
Rates of 2.6% to 3.1%				
Paid from 2003F G.O. Refunding Bond Fund				
		100,000	4,650	104,650
Revenue Bonds:				
Tax Increment Revenue Bonds				
Dated August 1, 1996				
Interest Payable June 30 and	2008	-	700,000	700,000
December 30 of each year at	2009	-	700,000	700,000
Rate of 10.0%	2010	-	700,000	700,000
	2011	-	700,000	700,000
Paid from 1996 TIF fund	2012	-	700,000	700,000
	2013-2016	7,000,000	2,800,000	9,800,000
		7,000,000	6,300,000	13,300,000
Tax Increment Revenue Bonds:				
Series 1997				
Dated December 1, 1997				
Interest Payable June 30 and	2008	350,000	36,000	386,000
December 30 of each year at	2009	370,000	18,500	388,500
Rates of 5.0%				
Paid from 1997 TIF Refunding Bond Fund				
		720,000	54,500	774,500
Tax Increment Revenue Bonds:				
Series 2000				
Dated September 30, 2000				
Interest Payable June 15 and	2008	55,000	56,560	34,410
December 15 of each year at	2009	60,000	54,060	259,410
Rates of 5.0 % to 5.6%	2010	60,000	51,310	257,760
	2011	65,000	45,250	110,250
Paid from 2000 G.O. Bond Fund	2012	70,000	41,935	111,935
	2013-2017	405,000	151,445	556,445
	2018-2020	300,000	33,500	333,500
		1,015,000	425,810	1,440,810
Revenue Bonds Series 2001C				
Motor Fuel Tax Fund				
Dated July 1, 2001				
Interest Payable June 30 and	2008	290,000	69,313	359,313
December 30 of each year at	2009	305,000	57,568	362,568
Rates of 3.5% to 4.5 %	2010	325,000	44,910	369,910
Paid from 2001C MFT Revenue	2011	340,000	30,935	370,935
Bond Fund	2012	355,000	15,975	370,975
		1,615,000	218,700	1,833,700

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Tax Increment Revenue Bonds:				
Series 2001D				
Dated December 13, 2001	2008	\$ 30,000	\$ 75,275	\$ 105,275
Interest Payable June 30 and December 30 of each year at	2009	30,000	73,910	103,910
Rates of 4.55% to 5.10 %	2010	35,000	72,545	107,545
Paid from 2001D TIF Revenue Bond Fund	2011	35,000	70,953	105,953
	2012	45,000	39,360	114,360
	2013-2017	675,000	281,138	956,138
	2018-2021	700,000	94,050	794,050
		<u>1,550,000</u>	<u>737,230</u>	<u>2,287,230</u>
Tax Increment Revenue Bonds:				
Series 2001E				
Dated December 13, 2001	2008	35,000	92,505	127,505
Interest Payable June 30 and December 30 of each year at	2009	50,000	90,860	140,860
Rates of 4.7% to 5.1%	2010	50,000	88,510	138,510
Paid from 2001E TIF Alternate Revenue Bond Fund	2011	55,000	86,160	141,160
	2012	70,000	83,575	153,575
	2013-2017	565,000	354,065	919,065
	2018-2021	1,050,000	168,000	1,218,000
		<u>1,875,000</u>	<u>948,375</u>	<u>2,838,675</u>
General Obligation Serial Bonds:				
Series 2002A				
Dated February 28, 2002	2008	125,000	131,112	256,112
Interest Payable June 30 and December 30 of each year at	2009	130,000	126,300	256,300
Rates of 3.00% to 5.35 %	2010	135,000	121,100	256,100
Paid from 2002A Alternate Revenue Bond Fund	2011	145,000	115,497	260,497
	2012	150,000	109,190	259,190
	2013-2017	885,000	431,855	1,316,855
	2018-2022	1,135,000	186,008	1,321,008
		<u>2,705,000</u>	<u>1,221,063</u>	<u>3,926,063</u>
General Obligation Capital Appreciation Bonds:				
Series 2003A				
Dated February 4, 2003	2008	75,294	-	75,294
Interest is not paid but rather Accretes to principal each Dec 30	2009	79,345	-	79,345
At rates of 4.40% to 5.80 %	2010	83,611	-	83,611
Paid from 2003A G.O. Capital Appreciation Bond Fund	2011	84,496	165,000	249,496
	2012	81,492	165,000	246,492
	2013-2017	346,260	815,000	1,161,260
	2018-2022	239,009	805,000	1,044,009
	2023	12,032	425,000	437,032
		<u>969,469</u>	<u>2,380,000</u>	<u>3,376,539</u>
			<u>1,410,529</u>	
				<u>1,410,529</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Serial Bonds:				
Series 2004D				
Dated February 28, 2002	2008	\$ 165,000	\$ 162,981	\$ 327,981
Interest Payable June 30 and December 30 of each year at	2009	170,000	158,444	328,444
Rates of 3.00% to 5.35 %	2010	175,000	153,344	328,344
Paid from 2002A Alternate Revenue Bond Fund	2011	180,000	147,394	327,394
	2012	190,000	141,094	1,675,154
	2013-2017	1,055,000	590,094	1,645,094
	2018-2022	1,295,000	336,559	1,631,559
	2023-2024	605,000	43,463	648,463
		<u>3,835,000</u>	<u>1,733,371</u>	<u>5,568,371</u>
Debt Certificates:				
General Obligation Debt Certificates Series 2002D				
Dated August 6, 2002	2008	405,000	133,445	538,445
Interest Payable June 30 and December 30 of each year at	2009	420,000	114,005	534,005
Rate of 2.2% to 5.6	2010	810,000	92,585	902,585
Paid from 2002D G.O. Debt Certificate Fund	2011	865,000	48,440	913,440
		<u>2,500,000</u>	<u>388,475</u>	<u>2,888,475</u>
General Obligation Debt Certificates:				
Series 2003C				
Dated February 18, 2003	2008	95,000	28,737	123,737
Interest Payable June 1 and December 1 of each year at	2009	95,000	25,888	120,888
Rates of 1.6% to 4.4%	2010	100,000	22,800	122,800
Paid from 2003C TIF GO Debt Certificates Fund	2011	105,000	19,100	124,100
	2012	110,000	14,900	124,900
	2013-2014	235,000	15,505	250,505
		<u>740,000</u>	<u>126,985</u>	<u>866,985</u>
General Obligation Debt Certificates:				
Series 2003D				
Dated April 1, 2003	2008	130,000	42,193	172,193
Interest Payable June 1 and December 1 of each year at	2009	150,000	38,228	188,228
Rates of 3.0 % to 4.4%	2010	165,000	33,203	198,203
Paid from 2003 G.O. Debt Certificate Fund	2011	185,000	27,098	212,098
	2012	215,000	19,698	234,698
	2013	240,000	30,258	485,258
		<u>1,085,000</u>	<u>170,978</u>	<u>1,255,978</u>
General Obligation Debt Certificates:				
Series 2003H				
Dated November 1, 2003	2008	40,000	42,573	82,573
Interest Payable June 1 and December 1 of each year at	2009	40,000	41,533	81,533
Rates of 2.60% to 5.25 %	2010	45,000	40,133	85,133
Paid from 2003H G.O. Debt Certificates Fund	2011	45,000	38,558	83,558
	2012	50,000	36,983	86,983
	2013-2017	275,000	152,333	427,333
	2018-2022	355,000	78,210	433,210
	2023	80,000	4,200	84,200
		<u>930,000</u>	<u>478,003</u>	<u>1,443,003</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Debt Certificates:				
Series 2004A				
Dated April 15, 2004				
Interest Payable June 15 and	2008	\$ 460,000	\$ 72,818	\$ 512,818
December 15 of each year at	2009	455,000	55,566	510,566
Rates of 2.6% to 4.65 %	2010	475,000	35,438	510,438
Paid from 2004A G.O.	2011	500,000	12,375	512,375
Certificates Fund		<u>1,890,000</u>	<u>176,196</u>	<u>2,056,196</u>
General Obligation Debt Certificates:				
Series 2005				
Dated March 1, 2005				
Interest Payable June 15 and	2008	35,000	48,808	83,808
December 15 of each year at	2009	40,000	47,845	87,845
Rates of 2.65% to 4.6 %	2010	45,000	46,685	91,685
Paid from 2005 G.O. Debt	2011	50,000	45,335	95,335
Certificates Fund	2012	50,000	43,710	501,865
	2013-2017	315,000	186,865	644,270
	2018-2022	655,000	106,580	761,580
		<u>1,190,000</u>	<u>525,828</u>	<u>1,715,828</u>
General Obligation Debt Certificates:				
Series 2005B				
Dated November 15, 2005				
Interest Payable June 30 and	2008	90,000	3,330	93,330
December 30 of each year at		<u>90,000</u>	<u>3,330</u>	<u>93,330</u>
Rates of 3.70%				
Paid from 2002A Alt Rev Fund				
General Obligation Debt Certificates:				
Series 2006A – \$1,670,700				
Dated May 22, 2006				
Interest Payable April 1 and	2008	197,050	94,951	290,000
October 1 of each year at	2009	208,310	84,014	292,324
Rates of 5.5 % to 5.8%	2010	220,977	72,453	293,430
Paid from General Fund	2011	233,645	59,968	293,613
	2012	247,720	46,767	294,487
	2013-2015	562,999	51,299	614,298
		<u>1,670,700</u>	<u>409,452</u>	<u>2,080,152</u>
General Obligation Debt Certificates:				
Series 2006A – \$914,036				
Dated May 22, 2006				
Interest Payable April 1 and	2008	107,805	51,947	159,752
October 1 of each year at	2009	113,966	45,764	159,930
Rates of 5.5 % to 5.8%	2010	120,896	39,639	160,535
Paid from Capital Projects Fund	2011	127,826	32,808	160,635
	2012	135,527	25,586	161,113
	2013-2015	308,016	28,066	336,081
		<u>914,036</u>	<u>224,010</u>	<u>1,138,046</u>
General Obligation Debt Certificates:				
Series 2006B – \$2,065,000				
Dated May 22, 2006				
Interest Payable April 1	2008	-	103,250	103,250
Rates of 5.0%	2009	-	103,250	103,250
Paid from Capital Projects Fund	2010	-	103,250	103,250
	2011	-	103,250	103,250
	2012	-	103,250	103,250
	2013-2016	2,065,000	364,500	2,429,500
		<u>2,065,000</u>	<u>870,750</u>	<u>2,945,750</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Debt Certificates:				
Series 2006C – \$265,000				
Dated November 21, 2006				
	2008	\$ 115,000	\$ 10,684	\$ 125,684
	2009	150,000	5,775	155,775
		<u>265,000</u>	<u>16,459</u>	<u>281,459</u>
Interest Payable January 31 and June 30 of each year at Rates of 3.85%				
Paid from 2002A Alt Rev Fund				
Special Service Area Bonds:				
Special Service Area Unlimited Ad Valorem Tax				
Series 2000				
Dated September 30, 2000				
	2008	70,000	16,317	86,317
	2009	75,000	12,572	87,572
	2010	80,000	8,560	88,560
	2011	80,000	4,280	84,280
		<u>305,000</u>	<u>41,730</u>	<u>346,730</u>
Rate of 5.0% to 5.35%				
Paid from 1991A G.O. Bond Fund				
Installment Contracts/Notes:				
Installment Note				
Series 2002, 7017379-4C				
Dated December 17, 2002				
	2008	175,500	6,942	183,942
		<u>175,500</u>	<u>6,942</u>	<u>183,942</u>
Interest Payable Monthly at a Variable Rate per Annum equal to the Prime Rate of interest as published by the Wall Street Journal. The debt service schedule presented here was estimated using the prime rate as of April 30, 2006. Paid from Capital Projects Funds				
Installment Note				
Series 2003, 7017379-5C				
Dated March 4, 2003				
	2008	113,004	4,520	117,524
		<u>113,004</u>	<u>4,520</u>	<u>117,524</u>
Interest Payable Monthly at a Variable Rate per Annum equal to the Prime Rate of interest as published by the Wall Street Journal. The debt service schedule presented here was estimated using the prime rate as of April 30, 2006. Paid from Capital Projects Funds				
Installment Note				
Series 2003, 7017379-6C				
Dated March 4, 2003				
	2008	27,404	1,004	28,408
		<u>27,404</u>	<u>1,004</u>	<u>28,408</u>
Interest Payable Monthly at a Variable Rate per Annum equal to the Prime Rate of interest as published by the Wall Street Journal. The debt service Schedule presented here was estimated using the prime rate as of April 30, 2006. Paid from Capital Projects Funds				

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Installment Note				
Series 2004, 7017379-3C				
Dated February 24, 2004				
Interest Payable Monthly at a	2008	\$ 171,875	\$ 6,875	\$ 178,750
Variable Rate per Annum equal to the		<u>171,875</u>	<u>6,875</u>	<u>178,750</u>
Prime Rate of interest as published by the				
Wall Street Journal. The debt service				
Schedule presented here was estimated				
using the prime rate as of April 30, 2006.				
Paid from Capital Projects Funds				
Notes Payable:				
Note Payable				
Real Estate Opportunity Corp.				
Dated February 20, 2001				
Interest and principal				
Payable February 20, 2024	2024	1,000,000	5,100,804	6,100,804
At a rate of 8.0%		<u>1,000,000</u>	<u>5,100,804</u>	<u>6,100,804</u>
Paid from TIF VI Route 83/Thorndale Fund				
Note Payable				
U.S. Cellular Corporation.				
Dated February 20, 2001				
Interest and principal				
Payable February 20, 2024	2024	2,000,000	10,201,607	12,201,607
At a rate of 8.0%		<u>2,000,000</u>	<u>10,201,607</u>	<u>12,201,607</u>
Paid from TIF VI Route 83/Thorndale Fund				
Business-type Activities:				
Revenue Bonds:				
Revenue Bonds				
Series 1998				
Dated October 1, 1998	2008	100,000	77,800	177,800
Interest Payable May 1 and	2009	100,000	73,800	173,800
November 1 of each year at	2010	100,000	69,675	169,675
Rate of 4.0 to 4.5 %	2011	100,000	65,425	165,425
Paid from Waterworks and	2012	100,000	61,175	161,175
Sewage Fund	2013-2017	850,000	219,175	1,069,175
	2018-2019	500,000	22,375	522,375
		<u>1,850,000</u>	<u>589,425</u>	<u>2,439,425</u>
Revenue Bonds:				
Series 1998A				
Dated December 15, 1998	2008	235,000	96,183	331,183
Interest Payable May 1 and	2009	240,000	86,445	326,445
November 1 of each year at	2010	300,000	75,225	375,225
Rates of 4.0% to 4.6%	2011	310,000	62,415	372,415
Paid from Waterworks and	2012	320,000	49,025	369,025
Sewage Fund	2013-2016	950,000	72,073	1,022,073
		<u>2,355,000</u>	<u>441,365</u>	<u>2,796,365</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Revenue Bonds:				
Series 2001A	2008	\$ 35,000	\$ 43,748	\$ 78,748
Dated April 15, 2001	2009	40,000	42,040	82,040
Interest Payable May 1 and	2010	-	41,120	41,120
November 1 of each year at	2011	-	41,120	41,120
Rates of 4.15 % to 5.35%	2012	-	41,120	41,120
Paid from Waterworks and	2013-2017	355,000	181,481	536,481
Sewage Fund	2018-2019	425,000	22,819	447,819
		<u>855,000</u>	<u>413,448</u>	<u>1,268,448</u>
Tax Increment Revenue Bonds:				
Series 2001B				
Dated April 15, 2001	2008	50,000	70,312	120,312
Interest Payable June 30 and	2009	55,000	68,178	123,178
December 30 of each year at	2010	60,000	65,593	125,593
Rates of 4.15 % to 5.45 %	2011	70,000	62,883	132,883
Paid from 2001B TIF IV G.O.B.	2012	75,000	59,543	134,543
Alternate Revenue Fund	2013-2017	490,000	237,955	727,955
	2018-2021	570,000	80,694	650,694
		<u>1,370,000</u>	<u>645,086</u>	<u>2,015,086</u>
Tax Increment Revenue Bonds:				
Series 2002B				
Dated February 28, 2002	2008	50,000	63,650	113,650
Interest Payable June 30 and	2009	55,000	61,725	116,725
December 30 of each year at	2010	60,000	59,525	119,525
Rates of 3.6% to 5.3%	2011	70,000	57,035	127,035
Paid from 2002B TIF IV G.O.B.	2012	75,000	53,990	128,990
Alternate Revenue Fund	2013-2017	495,000	210,120	705,120
	2018-2021	510,000	67,410	577,410
		<u>1,315,000</u>	<u>573,455</u>	<u>1,888,455</u>
Revenue Refunding Bonds:				
Series 2003 (Ref. 1995)				
Dated February 1, 2003	2008	45,000	62,355	107,355
Interest Payable May 1 and	2009	120,000	56,430	176,430
November 1 of each year at	2010	125,000	49,966	174,966
Rates of 2.10% to 5.00%	2011	130,000	43,080	173,080
Paid from Waterworks and	2012	140,000	35,652	175,652
Sewage Fund	2013-2016	555,000	59,296	614,296
		<u>1,105,000</u>	<u>306,779</u>	<u>1,411,779</u>
Revenue Bonds:				
Series 2003G				
Dated November 1, 2003	2008	25,000	100,769	125,769
Interest Payable May 1 and	2009	25,000	100,056	125,056
November 1 of each year at	2010	25,000	99,200	124,200
Rates of 2.85% to 5.05 %	2011	25,000	98,200	123,200
Paid from Waterworks and	2012	25,000	97,200	122,200
Sewage Fund	2013-2017	525,000	441,750	966,750
	2018-2022	1,500,000	224,075	1,724,075
		<u>2,150,000</u>	<u>1,161,250</u>	<u>3,311,250</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Revenue Bonds:				
Series 2004E				
Dated September 1, 2004	2008	\$ 25,000	\$ 166,893	\$ 191,893
Interest Payable May 1 and November 1 of each year at Rates of 4.25% to 5.0 %	2009 2010 2011	25,000 25,000 25,000	165,643 164,393 163,142	190,643 189,393 188,142
Paid from Waterworks and Sewage Fund	2012 2013-2017 2018-2022 2023-2024	25,000 225,000 1,425,000 1,700,000	161,893 786,315 635,930 86,250	186,893 1,011,315 2,060,930 1,786,250
		<u>3,475,000</u>	<u>2,330,458</u>	<u>5,805,458</u>
Debt Certificates:				
General Obligation Debt Certificates:				
Series 2003B				
Dated February 18, 2003	2008	-	67,500	67,500
Interest Payable June 1 and December 1 of each year at Rate of 4.5%	2009	1,500,000	67,500	1,567,500
Paid from Rental Property Fund		<u>1,500,000</u>	<u>135,000</u>	<u>1,635,000</u>
General Obligation Debt Certificates:				
Series 2003E				
Dated June 26, 2003	2008	-	114,353	114,353
Interest Payable June 1 and December 1 of each year at Rates of 4.2 % to 4.9%	2009 2010 2011 2012	380,000 390,000 405,000 425,000	114,353 98,393 81,428 63,203	494,353 488,393 486,428 488,203
Paid from Rental Property Fund	2013-2014	900,000	65,980	965,980
		<u>2,500,000</u>	<u>537,708</u>	<u>3,037,708</u>
General Obligation Debt Certificates:				
Series 2004B				
Dated May 15, 2004	2008	230,000	558,448	788,448
Interest Payable June 1 and December 1 of each year at Rates of 3.2 % to 6.08%	2009 2010 2011 2012	- 735,000 780,000 815,000	554,250 533,817 463,545 422,803	554,250 1,268,817 1,243,545 1,237,803
Paid from Rental Property Fund	2013-2017 2018-2019	4,820,000 2,400,000	1,499,500 168,599	6,319,500 2,568,599
		<u>9,780,000</u>	<u>4,200,961</u>	<u>13,980,961</u>
General Obligation Debt Certificates:				
Series 2006A – \$3,350,264				
Dated May 22, 2006	2008	395,145	179,440	574,585
Interest Payable April 1 and October 1 of each year at Rates of 5.5 % to 5.8%	2009 2010 2011 2012	417,725 443,127 468,529 496,754	156,882 132,772 107,018 79,500	574,607 575,899 575,547 576,254
Paid from Recreation Fund	2013-2015	1,128,985	70,261	1,199,246
		<u>3,350,264</u>	<u>725,873</u>	<u>4,076,137</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Installment Contracts/Notes:				
Installment Note				
Series 1998				
Dated July 15, 1998				
Interest and Principal	2008	\$ 175,000	\$ 5,688	\$ 180,688
Payable June 1 and December 1 of each year at Rates of 6.05% to 6.6%		<u>175,000</u>	<u>5,688</u>	<u>180,688</u>
Paid from Ice Arena Installment Certificate Fund				
Installment Note				
Series 1999				
Dated June 1, 1999				
Interest and Principal	2008	200,000	45,888	245,888
Payable June 1 and December 1 of each year at Rates of 6.6% to 7.5%	2009	<u>1,025,000</u>	<u>76,876</u>	<u>1,101,876</u>
		<u>1,225,000</u>	<u>122,763</u>	<u>1,347,763</u>
Paid from Ice Arena Installment Certificate Fund				

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

NOTE 9 - RISK MANAGEMENT

IRMA

The Village participated prior to January 1, 2007, in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois that have formed an association under the Illinois Intergovernmental Co-operations Statute to pool their risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

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

Self-Insurance Program

After January, 2007, the Village withdrew from IRMA and began a self-insured program. The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village has purchased insurance from private insurance companies for 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 auto, workers compensation and general liability. 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 year. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or three prior years.

The Village established an Insurance Account (a separate account set commingled into the General Fund) to report self-insurance activities. 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/expenses (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). At April 30, 2007 the Village had no claim liability as there were no open claims.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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

	<i>Workers' Compensation/ General Liability</i>
Unpaid Claims Liability April 30, 2006	\$ -
Claims Incurred 2006	32,541
Claims Paid 2006	-
Unpaid Claims Liability April 30, 2006	32,541
Claims Incurred 2007	-
Claims Paid 2007	-
Unpaid Claims Liability April 30, 2007	<u>\$ 32,541</u>

NOTE 10 - EMPLOYEE RETIREMENT SYSTEMS

Plan Descriptions

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and the Firefighters' Pension Plan which is a single-employer pension plan. The benefits, benefits levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan and the Firefighters' Pension Plan do issue separate reports on the pension plans. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Illinois Municipal Retirement Fund

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after 8 years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate (average of the highest 48 consecutive months's earnings during the last 10 years) of earnings for each year thereafter. IMRF provides credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statutes. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the coverage of its own employees in IMRF, as specified by statute. For calendar year 2007, the Village's required contribution rate was 9.94%.

Police Pension

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

At April 30, 2007, the Police Pension membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	28
Current employees:	
Active plan members	<u>34</u>
Total	<u>62</u>

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.

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 year ended April 30, 2007, the Village's contribution was 4.26% of covered payroll.

Firefighters' Pension

Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At April 30, 2007, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	8
Current employees:	
Active plan members	<u>17</u>
Total	<u>25</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

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

The Firefighters' Pension Plan 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 a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Participants contribute a fixed percentage of their base salary to the plans. At April 30, 2007, the contribution percentage was 9.455%. If a participant leaves covered employment with less than 20 years of service, accumulated participant 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 Firefighters' Pension Plan is fully funded by the year 2033. For the year ended April 30, 2007, the Village's contribution was 21.29% of covered payroll.

Summary of Significant Accounting Policies

Police and Firefighters' Pension Plans

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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

Annual Pension Cost

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

	<i>Illinois Municipal Retirement</i>	<i>Police Pension</i>	<i>Firefighters' Pension</i>
Actuarial valuation date	December 31, 2006	May 1, 2006	May 1, 2006
Contribution rates:			
Employer	9.94%	4.26%	21.29%
Employee	4.50%	9.91%	9.455%
Annual required contribution	\$461,461	\$226,485	\$280,472
Contributions made	\$461,461	\$89,041	\$22,470
Actuarial cost method	Entry-age normal	Entry-age normal	Entry-age normal
Asset valuation method	5 year smoothed market	Market	Market
Amortization method	Level percentage of payroll	Level percentage of payroll	Level percentage of payroll
Amortization period	31 years, closed	27 years	27 years
Actuarial assumptions:			
Investment rate of return	7.50%	7.50%	7.50%
	Compounded annually	Compounded annually	Compounded annually
Projected salary increases	.4 to 11.6%	5.00%	5.00%
Inflation rate included	4.00%	3.00%	3.00%
Cost-of-living adjustments	3.00%	3.00%	3.00%

Net Pension Obligation

The following is the net pension obligation calculation from the May 01, 2006, actuarial report:

<i>Net Pension Obligation:</i>	<i>Police Pension</i>	<i>Firefighters' Pension</i>
Annual required contribution	\$ 226,485	\$ 280,472
Interest on net pension obligation	124,648	84,035
Adjustment to annual required contribution	<u>(82,002)</u>	<u>(55,285)</u>
Annual pension cost	269,131	309,222
Contributions made	<u>(89,041)</u>	<u>(224,708)</u>
Change in net pension obligation	180,090	84,514
Net pension obligation, beginning of year	<u>1,661,968</u>	<u>1,120,472</u>
Net pension obligation, end of year	<u>\$ 1,842,058</u>	<u>\$ 1,204,986</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

Trend Information

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

	<i>Fiscal Year</i>	<i>Illinois Municipal Retirement</i>	<i>Police Pension</i>	<i>Firefighters' Pension</i>
Annual required contribution (ARC)	2006	\$ 461,461	\$ 226,485	\$ 280,472
	2005	404,407	449,216	314,825
	2004	365,042	57,897	276,162
Contributions made	2006	\$ 461,461	\$ 89,041	\$ 224,708
	2005	404,407	86,309	224,780
	2004	365,042	85,902	218,407
Percentage of APC contributed	2006	100%	33.10%	72.70%
	2005	100%	19.21%	71.38%
	2004	100%	82.7%	79.1%
Net pension obligation	2006	\$ -	\$ 1,842,058	\$ 1,204,986
	2005	-	2,313,831	1,764,109
	2004	-	1,661,968	1,120,472

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 2024. 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 April 30,</i>	<i>Amount</i>
2008		\$ 406,735
2009		406,735
2010		406,735
2011		406,735
2012		406,735
2013		406,735
2014		406,735
2015		406,735
2016		406,735

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

These amounts are estimates, which have been calculated using the Village's current allocation percentage of 2.8465%. 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.

<u>Project Description</u>	<u>Expended To Date</u>	<u>Remaining Commitment</u>
<u>2005 Streets/Main Street Phase II</u> - Total reconstruction Main St. Addison to Church Street - storm sewer, street lights, sidewalks, benches, paver bricks, sewer lining, surfacing of Heritage Square and patching for utilities.	\$ 1,706,044	\$ 52,116
<u>Parkside/Main/Eastview Construction</u> Overlay Parkside/Main/Eastview	26,841	242,159
<u>Pine Lane</u> - Construct new street at Pine Lane from Irving Park to Metra ROW	11,847	71,153
<u>Edge Ice Arena</u> - 6000 square foot Locker Room Build out	267,443	282,557
<u>EDGE II ADA</u> Incline wheel chair lift	21,060	2,340
<u>Green Street</u> Green Street feasibility study	2,500	156,500
<u>Green Street and Church LAPP</u> Misc. curb and sidewalk replacement and asphalt overlay on both streets	19,561	163,564
<u>Redmond Facility Improvements</u> Geils Field enhancements including fence addition, lighting improvements and ball field renovation.	267,443	32,557
<u>Addison Creek Stormwater Improvements</u> Culvert improvements along Addison Creek Tributaries 2 and 3	86,457	935,280
Totals	<u>\$ 2,409,196</u>	<u>\$ 1,938,226</u>

Other Commitments

Sales Tax Rebate

On January 7, 2003, the Village entered into an agreement with Larry Roesch Family Auto Group (Group) whereas the Village agreed to rebate the Village's share of sales tax revenue generated by the Group's sales of vehicles, parts and service. The Village's portion of the sales tax generated is approximately 14.5%. This incentive agreement is effective for five years or until the total rebate amount reaches \$1,000,000. At the earlier of these two, this agreement is terminated and the Village will no longer be required to rebate their portion of sales tax back to the Group. Through April 30, 2007, the Village has remitted a total of \$611,567, including \$93,303 remitted in the current fiscal year.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

NOTE 12 - SUBSEQUENT EVENTS

Fire Protection District

In the most recent election, the voters of Bensenville elected to create a second fire protection district through the referendum process. Effective May 1, 2007, the Bensenville Fire Protection District No. 2 will service the areas of Bensenville that were previously serviced by the Bensenville Fire department. Effective that date, the Village no longer maintains any liability related to fire protection services or the respective unfunded pension liability per the intergovernmental agreement with the Bensenville Fire Protection District No. 2.

Settlement of Litigation

Subsequent to year end, the Village settled on litigation alleging that property was wrongfully demolished. As settlement to the claim, the Village agreed to purchase the property for \$300,000 which will be paid subsequent to the year.

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.

NOTE 14 - RENTAL PROPERTIES

The Village owns various properties that are leased out to facilitate community development. The cost and the related accumulated depreciation of these properties with tenants as of April 30, 2007 are \$3,678,058 and \$772,272, respectively. The properties are reported as Buildings in the Rental Property Fund. The depreciation expense for these properties with tenants totals \$183,903 for the fiscal year ending April 30, 2007. Each of these leases expire prior to April 30, 2008. Rent revenue collected during the fiscal year ending April 30, 2007 was \$107,800. The expected rent revenue to be received during fiscal year 2008 for these leases totals approximately \$103,280.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2007

NOTE 15 - RESTATEMENT

In the prior year, the Village over stated the liability related to the long-term debt in this fund.

	<i>General - Corporate Account Fund</i>	<i>Total General Fund</i>	<i>Capital Project</i>	<i>Waterworks and Sewage</i>	<i>Total Enterprise Fund</i>
Fund balance as previously reported, May 01, 2006	\$ 12,554,210	\$ 11,145,721	\$ (4,936,689)	\$ 64,515,432	\$ 58,566,037
Adjustment to put expenditure in proper fund	(12,487)	(12,487)	2,215,237	(2,227,726)	(2,227,726)
Adjustment to record expenditure in proper period	<u>(211,522)</u>	<u>(211,522)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance as restated, May 01, 2006	<u>\$ 12,330,201</u>	<u>\$ 10,921,712</u>	<u>\$ 2,721,452</u>	<u>\$ 64,292,706</u>	<u>\$ 56,338,311</u>

During the audit period, it was noted that there were several expenditures that were paid out of the general and capital projects funds in prior year which were expenditures of the water and sewer fund. An analysis was completed to quantify the expenditures and the adjustment was made.

In addition to the above, there were expenditures identified during the current fiscal year that were incurred in prior years but were not recognized in prior years for ambulatory services.

In the current year's basic financial statements, the effect of the restatement is presented on the Statement of Activities. The effect of the restatement was to increase governmental activities beginning net assets by \$1,991,228 and decrease business-type activities beginning net assets by \$2,227,726.

This page intentionally left blank.

REQUIRED SUPPLEMENTARY INFORMATION

This page intentionally left blank.

VILLAGE OF BENSENVILLE
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS
APRIL 30, 2007

Actuarial Valuation Date	Cost (ARC)	Percentage of ARC Contributed	Net Pension Obligation
12/31/06	\$ 461,461	100.00%	\$ -
12/31/05	404,407	100.00%	-
12/31/04	365,042	100.00%	-

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) 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)
12/31/06	\$ 12,294,965	\$ 12,651,854	\$ 356,889	97.18%	\$ 4,642,466	7.69%
12/31/05	11,186,600	11,757,312	570,712	95.15%	4,757,726	12.00%
12/31/04	11,201,311	12,163,423	962,112	92.09%	5,222,349	18.42%
12/31/03	11,061,040	10,853,355	(207,685)	101.91%	5,208,284	-%
12/31/02	11,337,856	10,474,667	(863,189)	108.24%	4,900,346	-%
12/31/01	11,613,196	9,875,799	(1,737,397)	117.59%	4,475,675	-%

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2006 are based on the 2002-2004 experience study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented
- For Regular members, fewer normal and more early retirements are expected to occur.

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	12/31/2006
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	26
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.50%
Projected salary increases	0.4% to 11.6%
Inflation factor	4.00%
Cost of living adjustments	3.00%

VILLAGE OF BENSENVILLE
POLICE PENSION FUND

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS
 APRIL 30, 2007

Actuarial Valuation Date	Cost (ARC)	Percentage of ARC Contributed	Net Pension Obligation
04/30/2006	\$ 226,485	33.10%	\$ 1,842,058
04/30/2005	449,216	19.21%	2,313,831
04/30/2004	57,587	82.70%	1,661,968

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) 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)
04/30/2006	\$ 12,619,030	\$ 17,538,690	\$ 4,919,660	71.95%	\$ 2,091,172	235.26%
04/30/2005	11,852,306	18,009,043	6,156,737	65.81%	2,217,633	277.63%
04/30/2004	11,617,747	15,067,945	3,450,198	77.10%	2,164,096	159.43%
04/30/2003	NA	NA	NA	NA	NA	NA
04/30/2002	11,824,080	12,113,359	289,279	97.61%	1,675,479	17.27%
04/30/2001	11,975,444	11,248,900	(726,544)	106.46%	1,127,927	-64.41%

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	5/1/2006
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	27 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.50%
Projected salary increases	5.00%
Inflation factor	3.00%
Cost of living adjustments	3.00%

**VILLAGE OF BENSENVILLE
FIREFIGHTERS' PENSION FUND**

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS
APRIL 30, 2007

Actuarial Valuation Date	Cost (ARC)	Percentage of ARC Contributed	Net Pension Obligation
04/30/2006	\$ 309,222	72.70%	\$ 1,204,986
04/30/2005	314,825	71.38%	1,764,109
04/30/2004	276,162	79%	1,120,472

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) 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)
04/30/2006	\$ 8,930,083	\$ 12,501,833	\$ 3,571,750	71.43%	\$ 1,055,396	338.43%
04/30/2005	8,383,264	12,658,080	4,274,816	66.23%	1,191,492	358.78%
04/30/2004	7,985,111	11,302,738	3,317,627	71%	\$ 1,103,367	300.68%
04/30/2003	NA	NA	NA	NA	NA	NA
04/30/2002	7,201,662	10,096,739	2,895,077	71.33%	1,023,497	282.86%
04/30/2001	6,962,919	9,070,575	2,107,656	76.76%	1,076,691	195.75%

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	5/1/2006
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	27 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.50%
Projected salary increases	5.00%
Inflation factor	3.00%
Cost of living adjustments	3.00%

VILLAGE OF BENSENVILLE

GENERAL FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes	\$ 3,697,578	\$ 2,736,638	\$ (960,940)
Other taxes	7,058,121	8,281,206	1,223,085
Licenses and permits	1,424,150	1,188,731	(235,419)
Intergovernmental	1,873,600	2,252,782	379,182
Charges for services	453,850	444,607	(9,243)
Fines and forfeiture	270,900	354,910	84,010
Investment income	17,965	172,180	154,215
Other revenue	<u>172,000</u>	<u>503,900</u>	<u>331,900</u>
Total revenue	<u>14,968,164</u>	<u>15,934,954</u>	<u>966,790</u>
Expenditures			
General government	3,424,786	3,956,803	532,017
Public safety	6,258,299	6,316,864	58,565
Community development	634,273	617,413	(16,860)
Public works	2,209,920	1,721,351	(488,569)
Culture and recreation	<u>2,632,899</u>	<u>2,442,643</u>	<u>(190,256)</u>
Total expenditures	<u>15,160,177</u>	<u>15,055,074</u>	<u>(105,103)</u>
Excess of (deficiency) revenues over (under) expenditures	<u>(192,013)</u>	<u>879,880</u>	<u>1,071,893</u>
Other financing sources (uses)			
Transfers in	3,734,566	4,536,899	802,333
Transfers (out)	(57,654)	(3,994,426)	(3,936,772)
Debt issued	-	1,695,653	1,695,653
Sale of capital assets	<u>11,000</u>	<u>-</u>	<u>(11,000)</u>
Total other financing sources (uses)	<u>3,687,912</u>	<u>2,238,126</u>	<u>(1,449,786)</u>
Net change in fund balance	<u>\$ 3,495,899</u>	3,118,006	<u>\$ (377,893)</u>
Fund balance, beginning of year, as restated		<u>10,921,712</u>	
Fund balance, end of year		<u>\$ 14,039,718</u>	

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Revenue			
Taxes			
Property taxes	\$ 3,697,578	\$ 2,736,638	\$ (960,940)
Sales	4,100,000	4,804,951	704,951
Utility	1,669,224	1,732,806	63,582
Telecommunication taxes	1,103,397	1,491,982	388,585
Hotel/Motel	95,000	98,099	3,099
Amusement	55,000	120,751	65,751
Foreign fire	30,000	26,064	(3,936)
Auto Rental	5,500	6,553	1,053
Total taxes	<u>10,755,699</u>	<u>11,017,844</u>	<u>262,145</u>
Licenses and permits			
Business licenses	775,000	631,635	(143,365)
Building permits - DuPage	570,000	501,873	(68,127)
Liquor licenses	78,500	54,969	(23,531)
Fishing licenses	350	-	(350)
Dog licenses	300	254	(46)
Total licenses and permits	<u>1,424,150</u>	<u>1,188,731</u>	<u>(235,419)</u>
Intergovernmental			
State income tax	1,750,000	2,051,963	301,963
State replacement tax	100,000	172,290	72,290
County replacement tax	10,500	20,164	9,664
Grants	12,000	8,365	(3,635)
Miscellaneous	1,100	-	(1,100)
Total intergovernmental	<u>1,873,600</u>	<u>2,252,782</u>	<u>379,182</u>
Charges for services			
Franchise fees	135,000	127,620	(7,380)
Commuter lot/parking meter fees	25,000	12,356	(12,644)
Maps/codes/plan review fees	3,500	3,347	(153)
Zoning hearing fees	109,000	86,062	(22,938)
Elevator inspection fees	10,000	5,575	(4,425)
Real estate inspection fees	20,000	26,120	6,120
Return check fees	1,100	-	(1,100)
Youth commission service fees	500	497	(3)
Redmond recreational fees	100,000	102,745	2,745
Dwelling inspection fees	38,000	31,860	(6,140)
Alarm connection fees	-	29,694	29,694
Rental income	750	280	(470)
Miscellaneous fees	11,000	18,451	7,451
Total charges for services	<u>453,850</u>	<u>444,607</u>	<u>(9,243)</u>

This page intentionally left blank.

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Fines and forfeitures			
Code enforcement	\$ 6,500	\$ -	\$ (6,500)
Fines	<u>264,400</u>	<u>354,910</u>	<u>90,510</u>
Total fines and forfeitures	<u>270,900</u>	<u>354,910</u>	<u>84,010</u>
Investment income			
Investment income	<u>17,965</u>	<u>172,180</u>	<u>154,215</u>
Total investment income	<u>17,965</u>	<u>172,180</u>	<u>154,215</u>
Miscellaneous			
Police/fire training reimbursement	15,000	-	(15,000)
Police protection reimbursement	1,400	1,404	4
Fire protection reimbursement	125,000	120,800	(4,200)
Miscellaneous revenues	<u>30,600</u>	<u>381,696</u>	<u>351,096</u>
Total miscellaneous	<u>172,000</u>	<u>503,900</u>	<u>331,900</u>
Total revenue	<u>\$ 14,968,164</u>	<u>\$ 15,934,954</u>	<u>\$ 966,790</u>

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Expenditures			
Current			
General Government			
Village board	\$ 565,285	\$ 572,088	\$ 6,803
Village clerk	89,307	87,940	(1,367)
Village manager	315,093	256,737	(58,356)
Zoning board/ planning commission	7,190	1,991	(5,199)
Police board and fire commission	63,260	38,194	(25,066)
Professional services	987,074	1,484,973	497,899
Other	<u>3,000</u>	<u>413</u>	<u>(2,587)</u>
Total general government	<u>2,030,209</u>	<u>2,442,336</u>	<u>412,127</u>
Finance and administration			
General accounting	532,118	706,715	174,597
Data processing	240,333	300,122	59,789
Benefits	<u>-</u>	<u>51,525</u>	<u>51,525</u>
Total finance and administration	<u>772,451</u>	<u>1,058,362</u>	<u>285,911</u>
Liability Insurance			
Liability insurance	<u>380,565</u>	<u>307,562</u>	<u>(73,003)</u>
Total liability insurance	<u>380,565</u>	<u>307,562</u>	<u>(73,003)</u>
Workers compensation			
Workers compensation	<u>241,561</u>	<u>148,543</u>	<u>(93,018)</u>
Total workers compensation	<u>241,561</u>	<u>148,543</u>	<u>(93,018)</u>
Total current	<u>3,424,786</u>	<u>3,956,803</u>	<u>532,017</u>
Public Safety			
Police department			
Police administration	534,034	474,287	(59,747)
Patrol	2,140,876	1,868,772	(272,104)
Investigations	538,116	488,936	(49,180)
Crime prevention	102,855	97,714	(5,141)
Communications	288,665	255,783	(32,882)
Records	76,302	72,009	(4,293)
Other	<u>36,514</u>	<u>36,389</u>	<u>(125)</u>
Total police department	<u>3,717,362</u>	<u>3,293,890</u>	<u>(423,472)</u>
Fire Department			
Fire administration	536,352	908,129	371,777
Fire suppression	1,488,263	1,622,362	134,099
Fire prevention	<u>472,837</u>	<u>468,377</u>	<u>(4,460)</u>
Total fire department	<u>2,497,452</u>	<u>2,998,868</u>	<u>501,416</u>

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Emergency service disaster agency			
Emergency service disaster agency	\$ 43,485	\$ 24,106	\$ (19,379)
Total emergency service disaster agency	<u>43,485</u>	<u>24,106</u>	<u>(19,379)</u>
Total public safety	<u>6,258,299</u>	<u>6,316,864</u>	<u>58,565</u>
Community development			
Community development administration	415,021	410,528	(4,493)
Building and zoning	160,311	153,944	(6,367)
Planning and code enforcement	58,941	52,941	(6,000)
Total community development	<u>634,273</u>	<u>617,413</u>	<u>(16,860)</u>
Total community development	<u>634,273</u>	<u>617,413</u>	<u>(16,860)</u>
Public Works			
Public works administration	184,764	136,593	(48,171)
Street maintenance	731,907	619,898	(112,009)
Forestry	637,449	413,096	(224,353)
Traffic control	83,160	54,496	(28,664)
Snow and ice control	144,967	118,860	(26,107)
Building maintenance	274,232	234,637	(39,595)
Garage	69,408	64,513	(4,895)
Engineering	74,503	72,553	(1,950)
Housing rehabilitation	9,530	6,705	(2,825)
Total public works	<u>2,209,920</u>	<u>1,721,351</u>	<u>(488,569)</u>
Culture and recreation			
Community programs	656,877	558,054	(98,823)
Youth commission	82,050	71,874	(10,176)
Cable TV/ public relations	307,826	285,155	(22,671)
Historical society	500	-	(500)
Senior citizens	40,000	37,414	(2,586)
O'Hare/ third airport	1,526,345	1,475,345	(51,000)
Municipal bonds	9,601	9,129	(472)
Police neighborhood center	9,700	5,672	(4,028)
Total culture and recreation	<u>2,632,899</u>	<u>2,442,643</u>	<u>(190,256)</u>
Total expenditures	<u>\$ 15,160,177</u>	<u>\$ 15,055,074</u>	<u>\$ (105,103)</u>

This page intentionally left blank.

VILLAGE OF BENSENVILLE
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
APRIL 30, 2007

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting.

This page intentionally left blank.

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

This page intentionally left blank.

GENERAL FUND

VILLAGE OF BENSENVILLE
ALL GENERAL ACCOUNTS
BALANCE SHEET
APRIL 30, 2007

	CORPORATE ACCOUNT	LIABILITY INSURANCE ACCOUNT	WORKERS' COMPENSATION ACCOUNT	TOTAL GENERAL FUND
Assets				
Cash and cash equivalents	\$ 2,227,248	\$ (17,735)	\$ 1,346	\$ 2,210,859
Receivables				
Property tax receivable	1,311,782	423,202	79,129	1,814,113
Other taxes	1,628,995	-	-	1,628,995
Intergovernmental	535,428	-	-	535,428
Accounts	110,610	-	-	110,610
Due from other funds	9,390,593	191,280	184,741	9,766,614
Due from fiduciary fund	78,577	-	-	78,577
Prepaid items	148,300	-	10,000	158,300
Total assets	<u>\$ 15,431,533</u>	<u>\$ 596,747</u>	<u>\$ 275,216</u>	<u>\$ 16,303,496</u>
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 375,187	\$ 3,295	\$ 2,037	\$ 380,519
Accrued salaries	162,299	916	916	164,131
Payroll liabilities	70,158	-	-	70,158
Other liabilities	88,587	-	-	88,587
Due to component unit	21,324	-	-	21,324
Deferred revenues	1,248,542	238,739	51,778	1,539,059
Total liabilities	<u>1,966,097</u>	<u>242,950</u>	<u>54,731</u>	<u>2,263,778</u>
Fund balances				
Reserved for prepaid items	148,300	-	10,000	158,300
Unreserved	13,317,136	353,797	210,485	13,881,418
Total fund balances	<u>13,465,436</u>	<u>353,797</u>	<u>220,485</u>	<u>14,039,718</u>
Total liabilities and fund balances	<u>\$ 15,431,533</u>	<u>\$ 596,747</u>	<u>\$ 275,216</u>	<u>\$ 16,303,496</u>

VILLAGE OF BENSENVILLE
ALL GENERAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
APRIL 30, 2007

	CORPORATE ACCOUNT	LIABILITY INSURANCE ACCOUNT	WORKERS' COMPENSATION ACCOUNT	TOTAL GENERAL FUND
Revenues				
Property taxes	\$ 2,225,625	\$ 381,917	\$ 129,096	\$ 2,736,638
Taxes	8,281,206	-	-	8,281,206
Licenses and permits	1,188,731	-	-	1,188,731
Intergovernmental revenues	2,252,782	-	-	2,252,782
Charges for services	444,607	-	-	444,607
Fines and forfeitures	354,910	-	-	354,910
Investment income	171,186	651	343	172,180
Other revenues	358,305	73,190	72,405	503,900
Total revenues	<u>15,277,352</u>	<u>455,758</u>	<u>201,844</u>	<u>15,934,954</u>
Expenditures				
General government	3,500,698	307,562	148,543	3,956,803
Public safety	6,316,864	-	-	6,316,864
Community development	617,413	-	-	617,413
Public works	1,721,351	-	-	1,721,351
Culture and recreation	2,442,643	-	-	2,442,643
Total expenditures	<u>14,598,969</u>	<u>307,562</u>	<u>148,543</u>	<u>15,055,074</u>
Excess (deficiency) of revenues over (under) expenditures	678,383	148,196	53,301	879,880
Other financing sources (uses)				
Transfer in	2,755,625	1,730,522	50,752	4,536,899
Transfer (out)	(3,994,426)	-	-	(3,994,426)
Proceeds for debt issue	1,695,653	-	-	1,695,653
Sale of capital assets	-	-	-	-
	<u>456,852</u>	<u>1,730,522</u>	<u>50,752</u>	<u>2,238,126</u>
Net changes in fund balances	1,135,235	1,878,718	104,053	3,118,006
Fund balances, beginning of year, as restated	<u>12,330,201</u>	<u>(1,524,921)</u>	<u>116,432</u>	<u>10,921,712</u>
Fund balances, end of year	<u>\$ 13,465,436</u>	<u>\$ 353,797</u>	<u>\$ 220,485</u>	<u>\$ 14,039,718</u>

VILLAGE OF BENSENVILLE
ALL GENERAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
APRIL 30, 2007

	CORPORATE ACCOUNT			LIABILITY INSURANCE ACCOUNT		
	ORIGINAL & FINAL BUDGET	ACTUAL	VARIANCE TO BUDGET	ORIGINAL & FINAL BUDGET	ACTUAL	VARIANCE TO BUDGET
Revenues						
Property taxes	\$ 3,150,000	\$ 2,225,625	\$ (924,375)	\$ 356,765	\$ 381,917	\$ 25,152
Taxes	7,058,121	8,281,206	1,223,085	-	-	-
Licenses and permits	1,424,150	1,188,731	(235,419)	-	-	-
Intergovernmental revenues	1,873,600	2,252,782	379,182	-	-	-
Charges for services	453,850	444,607	(9,243)	-	-	-
Fines and forfeitures	270,900	354,910	84,010	-	-	-
Investment income	17,500	171,186	153,686	315	651	336
Other revenues	172,000	358,305	186,305	-	73,190	73,190
Total revenues	<u>14,420,121</u>	<u>15,277,352</u>	<u>857,231</u>	<u>357,080</u>	<u>455,758</u>	<u>98,678</u>
Expenditures						
General government	2,802,660	3,500,698	698,038	380,565	307,562	(73,003)
Public safety	6,258,299	6,316,884	58,585	-	-	-
Community development	634,273	617,413	(16,860)	-	-	-
Public works	2,209,920	1,721,351	(488,569)	-	-	-
Culture and recreation	2,632,899	2,442,643	(190,256)	-	-	-
Total expenditures	<u>14,538,051</u>	<u>14,598,969</u>	<u>60,918</u>	<u>380,565</u>	<u>307,562</u>	<u>(73,003)</u>
Excess (deficiency) of revenues over (under) expenditures	(117,930)	678,383	796,313	(23,485)	148,196	171,681
Other financing sources (uses)						
Transfer in	3,623,992	2,755,625	(868,367)	59,822	1,730,522	1,670,700
Transfer (out)	(57,654)	(3,994,426)	(3,936,772)	-	-	-
Proceeds from debt issue		1,695,653	1,695,653			
Sale of capital assets	11,000	-	(11,000)	-	-	-
	<u>3,577,338</u>	<u>456,852</u>	<u>(3,120,486)</u>	<u>59,822</u>	<u>1,730,522</u>	<u>1,670,700</u>
Net changes in fund balances	\$ <u>3,459,408</u>	1,135,235	\$ <u>(2,324,173)</u>	\$ <u>36,337</u>	1,878,718	\$ <u>1,842,381</u>
Fund balances, beginning of year, as restated		<u>12,330,201</u>			<u>(1,524,921)</u>	
Fund balances, end of year		\$ <u>13,465,436</u>			\$ <u>353,797</u>	

WORKERS' COMPENSATION ACCOUNT			TOTAL GENERAL FUND		
ORIGINAL & FINAL BUDGET	ACTUAL	VARIANCE TO BUDGET	ORIGINAL & FINAL BUDGET	ACTUAL	VARIANCE TO BUDGET
\$ 190,813	\$ 129,096	\$ (61,717)	\$ 3,697,578	\$ 2,736,638	\$ (960,940)
-	-	-	7,058,121	8,281,206	1,223,085
-	-	-	1,424,150	1,188,731	(235,419)
-	-	-	1,873,600	2,252,782	379,182
-	-	-	453,850	444,607	(9,243)
-	-	-	270,900	354,910	84,010
150	343	193	17,965	172,180	154,215
-	72,405	72,405	172,000	503,900	331,900
<u>190,963</u>	<u>201,844</u>	<u>10,881</u>	<u>14,968,164</u>	<u>15,934,954</u>	<u>966,790</u>
241,561	148,543	(93,018)	3,424,786	3,956,803	532,017
-	-	-	6,258,299	6,316,864	58,565
-	-	-	634,273	617,413	(16,860)
-	-	-	2,209,920	1,721,351	(488,569)
-	-	-	2,632,899	2,442,643	(190,256)
<u>241,561</u>	<u>148,543</u>	<u>(93,018)</u>	<u>15,160,177</u>	<u>15,055,074</u>	<u>(105,103)</u>
(50,598)	53,301	103,899	(192,013)	879,880	1,071,893
50,752	50,752	-	3,734,566	4,536,899	802,333
-	-	-	(57,654)	(3,994,426)	(3,936,772)
-	-	-	11,000	1,695,653	1,695,653
<u>50,752</u>	<u>50,752</u>	<u>-</u>	<u>3,687,912</u>	<u>2,238,126</u>	<u>(1,449,786)</u>
\$ 154	104,053	\$ 103,899	\$ 3,495,899	3,118,006	\$ (377,893)
	116,432			10,921,712	
	<u>\$ 220,485</u>			<u>\$ 14,039,718</u>	

This page intentionally left blank.

CAPITAL PROJECTS FUND

This page intentionally left blank.

VILLAGE OF BENSENVILLE
CAPITAL PROJECTS FUND - MAJOR FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Investment income	\$ 4,751	\$ 46,552	\$ 41,801
Other revenue	1,500,000	110,180	(1,389,820)
Intergovernmental	-	78,817	78,817
Other taxes	-	2,495,769	2,495,769
Total revenue	<u>1,504,751</u>	<u>2,731,318</u>	<u>1,226,567</u>
Expenditures			
Public works	161,316	620,669	459,353
Debt service - principal	537,659	537,659	-
Debt service - interest and charges	<u>58,426</u>	<u>107,314</u>	<u>48,888</u>
Total expenditures	<u>757,401</u>	<u>1,265,642</u>	<u>508,241</u>
Excess of revenues over expenditures	<u>747,350</u>	<u>1,465,676</u>	<u>718,326</u>
Other financing sources			
Transfers out	(1,500,000)	-	1,500,000
Debt issued	<u>-</u>	<u>2,930,370</u>	<u>2,930,370</u>
Total other financing sources	<u>(1,500,000)</u>	<u>2,930,370</u>	<u>4,430,370</u>
Net change in fund balance	<u>\$ (752,650)</u>	4,396,046	<u>\$ 5,148,696</u>
Fund balance, beginning of year, as restated		<u>(2,721,448)</u>	
Fund balance, end of year		<u>\$ 1,674,598</u>	

This page intentionally left blank.

NONMAJOR GOVERNMENTAL FUNDS

VILLAGE OF BENSENVILLE
NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2007

	NONMAJOR SPECIAL REVENUE FUNDS	NONMAJOR DEBT SERVICE FUNDS	NONMAJOR CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Assets				
Cash and cash equivalents	\$ 835,190	\$ 1	\$ -	\$ 835,191
Receivables				
Property tax receivable	291,954	720,235	2,192,762	3,204,951
Intergovernmental	49,193	-	-	49,193
Accounts	14,592	-	-	14,592
Due from other funds	889,865	310,475	1,479,514	2,679,854
Total assets	<u>\$ 2,080,794</u>	<u>\$ 1,030,711</u>	<u>\$ 3,672,276</u>	<u>\$ 6,783,781</u>
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 29,247	\$ 2,650	\$ 149,599	\$ 181,496
Other liabilities	111,564	-	-	111,564
Due to other funds	-	1,377,463	1,798,250	3,175,713
Deferred revenues	170,145	410,716	1,132,706	1,713,567
Total liabilities	<u>310,956</u>	<u>1,790,829</u>	<u>3,080,555</u>	<u>5,182,340</u>
Fund balances				
Reserved for retirement	437,737			437,737
Reserved for debt service		618,719		618,719
Reserved for economic development			2,368,727	2,368,727
Unreserved	1,332,101	(1,378,837)	(1,777,006)	(1,823,742)
Total fund balances	<u>1,769,838</u>	<u>(760,118)</u>	<u>591,721</u>	<u>1,601,441</u>
Total liabilities and fund balances	<u>\$ 2,080,794</u>	<u>\$ 1,030,711</u>	<u>\$ 3,672,276</u>	<u>\$ 6,783,781</u>

VILLAGE OF BENSENVILLE
NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 APRIL 30, 2007

	NONMAJOR SPECIAL REVENUE FUNDS	NONMAJOR DEBT SERVICE FUNDS	NONMAJOR CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Revenues				
Property taxes	\$ 331,868	\$ 884,079	\$ 2,343,620	\$ 3,559,567
Intergovernmental revenues	611,883	-	-	611,883
Charges for services	26,319	-	-	26,319
Investment income	4,289	1,953	120,321	126,563
Other revenues	80,628	-	38,212	118,840
Total revenues	<u>1,054,987</u>	<u>886,032</u>	<u>2,502,153</u>	<u>4,443,172</u>
Expenditures				
General government	532,855	-	-	532,855
Community development	-	-	233,973	233,973
Culture and recreation	248,441	-	-	248,441
Debt service - principal payments	-	2,990,000	-	2,990,000
Debt service - interest payments	-	1,917,517	-	1,917,517
Total expenditures	<u>781,296</u>	<u>4,907,517</u>	<u>233,973</u>	<u>5,922,786</u>
Excess (deficiency) of revenues over (under) expenditures	273,691	(4,021,485)	2,268,180	(1,479,614)
Other financing sources (uses)				
Transfer in	320,883	4,506,907	-	4,827,790
Transfer (out)	(515,400)	(159,200)	(2,045,971)	(2,720,571)
Debt issued	-	262,350	-	262,350
	<u>(194,517)</u>	<u>4,610,057</u>	<u>(2,045,971)</u>	<u>2,369,569</u>
Net changes in fund balances	79,174	588,572	222,209	889,955
Fund balances, beginning of year	<u>1,690,664</u>	<u>(1,348,690)</u>	<u>369,512</u>	<u>711,486</u>
Fund balances, end of year	<u>\$ 1,769,838</u>	<u>\$ (760,118)</u>	<u>\$ 591,721</u>	<u>\$ 1,601,441</u>

This page intentionally left blank.

NONMAJOR SPECIAL REVENUE FUNDS

This page intentionally left blank.

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.

Illinois Municipal Retirement Fund - Accounts for the specific levy of taxes to fund payments to the state controlled Pension Fund.

Social Security Retirement Fund - Accounts for the specific levy of taxes to fund payments to the federal controlled Pension Fund.

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
NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2007

	DIAL-A-BUS FUND	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT FUND
Assets			
Cash and cash equivalents	\$ -	\$ -	\$ 180,747
Receivables			
Property tax receivable	-	-	167,532
Intergovernmental	-	49,193	-
Accounts	169	-	-
Due from other funds	8,683	770,700	-
Total assets	<u>\$ 8,852</u>	<u>\$ 819,893</u>	<u>\$ 348,279</u>
Liabilities and fund balances			
Liabilities			
Accounts payable	\$ 29,247	\$ -	\$ -
Other liabilities	-	-	-
Deferred revenues	-	-	94,383
Total liabilities	<u>29,247</u>	<u>-</u>	<u>94,383</u>
Fund balances			
Reserved for retirement	-	-	253,896
Unreserved	(20,395)	819,893	-
Total fund balances	<u>(20,395)</u>	<u>819,893</u>	<u>253,896</u>
Total liabilities and fund balances	<u>\$ 8,852</u>	<u>\$ 819,893</u>	<u>\$ 348,279</u>

SOCIAL SECURITY FUND	POLICE FORFEITURE FUND	UNINCORPORATED UTILITY FUND	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
\$ 135,181	\$ -	\$ 519,262	\$ 835,190
124,422	-	-	291,954
-	-	-	49,193
-	-	14,423	14,592
-	110,482	-	889,865
<u>\$ 259,603</u>	<u>\$ 110,482</u>	<u>\$ 533,685</u>	<u>\$ 2,080,794</u>
\$ -	\$ -	\$ -	\$ 29,247
-	111,564	-	111,564
75,762	-	-	170,145
<u>75,762</u>	<u>111,564</u>	<u>-</u>	<u>310,956</u>
183,841	-	-	437,737
-	(1,082)	533,685	1,332,101
<u>183,841</u>	<u>(1,082)</u>	<u>533,685</u>	<u>1,769,838</u>
<u>\$ 259,603</u>	<u>\$ 110,482</u>	<u>\$ 533,685</u>	<u>\$ 2,080,794</u>

VILLAGE OF BENSENVILLE
NONMAJOR SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 APRIL 30, 2007

	DIAL-A-BUS FUND	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT FUND
Revenues			
Property taxes	\$ -	\$ -	\$ 170,821
Intergovernmental revenues	43,308	568,575	-
Charges for services	26,319	-	-
Investment income	-	3,587	323
Other revenues	-	-	-
Total revenues	<u>69,627</u>	<u>572,162</u>	<u>171,144</u>
Expenditures			
General government	-	-	273,039
Culture and recreation	248,441	-	-
Total expenditures	<u>248,441</u>	<u>-</u>	<u>273,039</u>
Excess (deficiency) of revenues over (under) expenditures	(178,814)	572,162	(101,895)
Other financing sources (uses)			
Transfer in	178,720	-	51,467
Transfer (out)	-	(515,400)	-
	<u>178,720</u>	<u>(515,400)</u>	<u>51,467</u>
Net changes in fund balances	(94)	56,762	(50,428)
Fund balances, beginning of year	<u>(20,301)</u>	<u>763,131</u>	<u>304,324</u>
Fund balances, end of year	<u>\$ (20,395)</u>	<u>\$ 819,893</u>	<u>\$ 253,896</u>

SOCIAL SECURITY FUND	POLICE FORFEITURE FUND	UNINCORPORATED UTILITY FUND	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
\$ 161,047	\$ -	\$ -	\$ 331,868
-	-	-	611,883
-	-	-	26,319
379	-	-	4,289
-	-	80,628	80,628
<u>161,426</u>	<u>-</u>	<u>80,628</u>	<u>1,054,987</u>
259,816	-	-	532,855
-	-	-	248,441
<u>259,816</u>	<u>-</u>	<u>-</u>	<u>781,296</u>
(98,390)	-	80,628	273,691
90,696	-	-	320,883
-	-	-	(515,400)
<u>90,696</u>	<u>-</u>	<u>-</u>	<u>(194,517)</u>
(7,694)	-	80,628	79,174
<u>191,535</u>	<u>(1,082)</u>	<u>453,057</u>	<u>1,690,664</u>
\$ <u>183,841</u>	\$ <u>(1,082)</u>	\$ <u>533,685</u>	\$ <u>1,769,838</u>

VILLAGE OF BENSENVILLE

DIAL-A-BUS FUND - NONMAJOR SPECIAL REVENUE

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Intergovernmental	\$ 45,000	\$ 43,308	\$ (1,692)
Charges for services	<u>13,000</u>	<u>26,319</u>	<u>13,319</u>
Total revenue	<u>58,000</u>	<u>69,627</u>	<u>11,627</u>
Expenditures			
Current			
Culture and recreation	<u>236,720</u>	<u>248,441</u>	<u>11,721</u>
Total expenditures	<u>236,720</u>	<u>248,441</u>	<u>11,721</u>
(Deficiency) of revenues over expenditures	<u>(178,720)</u>	<u>(178,814)</u>	<u>(94)</u>
Other financing sources			
Transfers in	<u>178,720</u>	<u>178,720</u>	<u>-</u>
Total other financing sources	<u>178,720</u>	<u>178,720</u>	<u>-</u>
Net change in fund balance	\$ <u>-</u>	(94)	\$ <u>(94)</u>
Fund balance, beginning of year		<u>(20,301)</u>	
Fund balance, end of year		\$ <u>(20,395)</u>	

VILLAGE OF BENSENVILLE

MOTOR FUEL TAX FUND - NONMAJOR SPECIAL REVENUE FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Intergovernmental	\$ 515,000	\$ 568,575	\$ 53,575
Investment income	400	3,587	3,187
Total revenue	<u>515,400</u>	<u>572,162</u>	<u>56,762</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>515,400</u>	<u>572,162</u>	<u>56,762</u>
Other financing (uses)			
Transfers (out)	<u>(515,400)</u>	<u>(515,400)</u>	<u>-</u>
Total other financing (uses)	<u>(515,400)</u>	<u>(515,400)</u>	<u>-</u>
Net change in fund balance	\$ <u>-</u>	56,762	\$ <u>56,762</u>
Fund balance, beginning of year		<u>763,131</u>	
Fund balance, end of year		\$ <u>819,893</u>	

VILLAGE OF BENSENVILLE
ILLINOIS MUNICIPAL RETIREMENT FUND - NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Revenue			
Property taxes	\$ 178,383	\$ 170,821	\$ (7,562)
Investment income	-	323	323
Total revenue	<u>178,383</u>	<u>171,144</u>	<u>(7,239)</u>
Expenditures			
Current			
General government	<u>234,122</u>	<u>273,039</u>	<u>38,917</u>
Total expenditures	<u>234,122</u>	<u>273,039</u>	<u>38,917</u>
(Deficiency) of revenues over expenditures	<u>(55,739)</u>	<u>(101,895)</u>	<u>(46,156)</u>
Other financing sources			
Transfers in	<u>51,467</u>	<u>51,467</u>	<u>-</u>
Total other financing sources	<u>51,467</u>	<u>51,467</u>	<u>-</u>
Net change in fund balance	<u>\$ (4,272)</u>	(50,428)	<u>\$ (46,156)</u>
Fund balance, beginning of year		<u>304,324</u>	
Fund balance, end of year		<u>\$ 253,896</u>	

VILLAGE OF BENSENVILLE
SOCIAL SECURITY FUND - NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Revenue			
Property taxes	\$ 208,838	\$ 161,047	\$ (47,791)
Investment income	<u>150</u>	<u>379</u>	<u>229</u>
Total revenue	<u>208,988</u>	<u>161,426</u>	<u>(47,562)</u>
Expenditures			
Current			
General government	<u>299,684</u>	<u>259,816</u>	<u>(39,868)</u>
Total expenditures	<u>299,684</u>	<u>259,816</u>	<u>(39,868)</u>
(Deficiency) of revenues over expenditures	<u>(90,696)</u>	<u>(98,390)</u>	<u>(7,694)</u>
Other financing sources			
Transfers in	<u>90,696</u>	<u>90,696</u>	<u>-</u>
Total other financing sources	<u>90,696</u>	<u>90,696</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>(7,694)</u>	<u>\$ (7,694)</u>
Fund balance, beginning of year		<u>191,535</u>	
Fund balance, end of year		<u>\$ 183,841</u>	

VILLAGE OF BENSENVILLE

POLICE FORFEITURE FUND - NONMAJOR SPECIAL REVENUE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Total expenditures	-	-	-
Net change in fund balance	\$ -	-	\$ -
Fund balance, beginning of year		(1,082)	
Fund balance, end of year		\$ (1,082)	

VILLAGE OF BENSENVILLE

UNINCORPORATED UTILITY FUND - NONMAJOR SPECIAL REVENUE FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Other revenue	\$ <u>68,000</u>	\$ <u>80,628</u>	\$ <u>12,628</u>
Total revenue	<u>68,000</u>	<u>80,628</u>	<u>12,628</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	\$ <u>68,000</u>	80,628	\$ <u>12,628</u>
Fund balance, beginning of year		<u>453,057</u>	
Fund balance, end of year		\$ <u>533,685</u>	

This page intentionally left blank.

NONMAJOR DEBT SERVICE FUNDS

This page intentionally left blank.

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 VILLAGES 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 Unlimited Ad Valorem Tax Bond Series of 1986 and Capital Indebtedness - 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 Unlimited Ad Valorem Tax Bond Series of 1991A - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the ad valorem tax bond issue of 1991A.

Tax Incremental Finance Area 2 O'Hare Cargo Area Indebtedness - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF-2 bond issue Series 1996.

Tax Incremental Finance Area I Indebtedness Refunding Series 1997 - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF-1 for the purpose of refunding certain principal and interest payments for Series 1991 and 1994.

Corporate Purpose General Obligation Refunding Bond Series 1999 - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the purpose of refunding certain principal and interest payments for general obligation bond issue Series 1991.

Corporate Purpose General Obligation Refunding Bond Series 2000A - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the purpose of refunding certain principal and interest payments for general obligation bond issue Series 1991.

Tax Incremental Finance Area 7 Irving Park/Church Road Bond Series 2001D - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF-7 bond issue Series 2001D.

Tax Incremental Finance Area 11 Grand/York Redevelopment Bond Series 2001E - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF-11 bond issue Series 2001E.

NON-MAJOR DEBT SERVICE FUNDS (Continued)

Corporate Purpose General Obligation Revenue Bond Series 2001C - Accounts for the state Motor Fuel Tax allotments used to fund current principal, interest and related costs for the general obligation issue 2001C Revenue bond.

Tax Incremental Finance Area 5 Heritage Square Bond Series 2000 - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF-5 bond issue Series 2000.

Corporate Purpose General Obligation Refunding Bond Series 2001F - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the purpose of refunding certain principal and interest payments for general obligation bond issue Series 1991.

Corporate Purpose General Obligation Bond Series 2002A - Accounts for the specific levy of taxes to fund current principal, interest and related costs for general obligation bond issue Series 2002A.

Corporate Purpose General Obligation Refunding Bond Series 2002C - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the purpose of refunding certain principal and interest payments for general obligation bond issue Series 1994A.

Tax Incremental Finance Area I Series 2002D - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the tax incremental finance revenue TIF4 Revenue Bond Issue Series 2002D.

Corporate Purpose General Obligation Capital Appreciation Bond Series 2003A - Accounts for the specific levy of taxes to fund current principal, interest (accretes to principal each Dec. 30th.) and related costs for general obligation bond issue Series 2003A.

Tax Incremental Finance Area 7 Irving4/Church Road General Obligation Debt Certificates Series 2003C - Accounts for the funding for current principal, interest and related costs for the tax incremental finance revenue TIF-7 Debt Certificates issue Series 2003C.

Corporate Purpose General Obligation Debt Certificates Series 2003B - Accounts for the funding of current principal, interest and related costs for general obligation Debt Certificate issue Series 2003B.

Corporate Purpose General Obligation Debt Certificates Series 2003D - Accounts for the funding of current principal, interest and related costs for general obligation Debt Certificate issue Series 2003D.

NON-MAJOR DEBT SERVICE FUNDS (Continued)

Corporate Purpose General Obligation Debt Certificates Series 2003E - Accounts for the funding of current principal, interest and related costs for general obligation Debt Certificate issue Series 2003K.

Corporate Purpose General Obligation Refunding Bond Series 2003F - Accounts for the specific levy of taxes to fund current principal, interest and related costs for the purpose of refunding certain principal and interest payments for general obligation bond issue Series 1997.

Corporate Purpose General Obligation Debt Certificates Series 2003H - Accounts for the funding of current principal, interest and related costs for general obligation Debt Certificate issue Series 2003H.

Corporate Purpose General Obligation Installment Debt Certificates Series 2004A - Accounts for the funding of current principal, interest and related costs for general obligation Debt Certificate issue Series 2004A.

Corporate Purpose General Obligation Alternate Revenue Source Bond Series 2004D - Accounts for the funding of current principal, interest and related costs for general obligation Alternate Revenue Source Bond Series 2004D.

Tax Incremental Finance Area Debt Certificates Series 2005 - Accounts for the funding for current principal, interest and related costs for the tax incremental finance revenue TIF - Debt Certificates issue Series 2005.

General Obligation Limited Tax Bond Series 2006A – Accounts for the funding of current principal, interest and related costs for general obligation Limited Tax Series 2006A.

General Obligation Limited Tax Bond Series 2006B – Accounts for the funding of current principal, interest and related costs for general obligation Limited Tax Series 2006B.

VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2007

	SPECIAL SERVICE AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	1996 TIF FUND	1997 TIF REFUNDING BOND FUND	1999 G.O. ALTERNATE REVENUE BOND FUND
Assets					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables					
Property tax receivable	-	-	-	-	117,549
Due to other funds	17,962	-	137,061	350	-
Total assets	<u>\$ 17,962</u>	<u>\$ -</u>	<u>\$ 137,061</u>	<u>\$ 350</u>	<u>\$ 117,549</u>
Liabilities and fund balances					
Liabilities					
Accounts payable	\$ -	\$ 175	\$ -	\$ -	\$ -
Due to other funds	-	73,321	-	-	-
Deferred revenues	-	-	-	-	58,056
Total liabilities	<u>-</u>	<u>73,496</u>	<u>-</u>	<u>-</u>	<u>58,056</u>
Fund balances					
Reserved for debt service	17,962	-	137,061	350	59,493
Unreserved	-	(73,496)	-	-	-
Total fund balances	<u>17,962</u>	<u>(73,496)</u>	<u>137,061</u>	<u>350</u>	<u>59,493</u>
Total liabilities and fund balances	<u>\$ 17,962</u>	<u>\$ -</u>	<u>\$ 137,061</u>	<u>\$ 350</u>	<u>\$ 117,549</u>

2000A G.O. REFUNDING BOND FUND	2001D TIF REVENUE BOND FUND	2001E TIF ALTERNATE REVENUE BOND FUND	2001C MFT REVENUE BOND FUND	2000 G.O. BOND FUND	2001F G.O. REFUNDING BOND FUND
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
176,705	-	-	-	172,977	26,728
10,068	-	-	3,144	3,080	-
<u>\$ 186,773</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,144</u>	<u>\$ 176,057</u>	<u>\$ 26,728</u>
\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
-	461,688	176,831	-	-	-
126,439	-	-	-	120,801	10,185
<u>126,614</u>	<u>461,863</u>	<u>177,006</u>	<u>175</u>	<u>120,976</u>	<u>10,360</u>
60,159	-	-	2,969	55,081	16,368
-	(461,863)	(177,006)	-	-	-
<u>60,159</u>	<u>(461,863)</u>	<u>(177,006)</u>	<u>2,969</u>	<u>55,081</u>	<u>16,368</u>
<u>\$ 186,773</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,144</u>	<u>\$ 176,057</u>	<u>\$ 26,728</u>

VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2007

	2002A ALTERNATE REVENUE BOND FUND	2002C G.O. REFUNDING BOND FUND	2003A G.O. CAPITAL APPRECIATION BOND FUND	2003C TIF G.O. DEBT CERTIFICATES FUND
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables				
Property tax receivable	169,680	-	-	-
Due to other funds	102,508	24,827	-	-
Total assets	<u>\$ 272,188</u>	<u>\$ 24,827</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 200	\$ 175	\$ 50	\$ 200
Due to other funds	-	-	408	266,381
Deferred revenues	64,409	-	-	-
Total liabilities	<u>64,609</u>	<u>175</u>	<u>458</u>	<u>266,581</u>
Fund balances				
Reserved for debt service	207,579	24,652	-	-
Unreserved	-	-	(458)	(266,581)
Total fund balances	<u>207,579</u>	<u>24,652</u>	<u>(458)</u>	<u>(266,581)</u>
Total liabilities and fund balances	<u>\$ 272,188</u>	<u>\$ 24,827</u>	<u>\$ -</u>	<u>\$ -</u>

2003D G.O. DEBT CERTIFICATES FUND	2003F G.O. REFUNDING BOND FUND	2003H G.O. DEBT CERTIFICATES FUND	2004A G.O. DEBT CERTIFICATES FUND
--	---	--	--

\$ -	\$ -	\$ -	\$ -
-	56,596	-	-
-	2,419	-	-
<u>\$ -</u>	<u>\$ 59,015</u>	<u>\$ -</u>	<u>\$ -</u>

\$ 200	\$ 200	\$ 200	\$ 200
-	-	-	-
-	30,826	-	-
<u>200</u>	<u>31,026</u>	<u>200</u>	<u>200</u>

-	27,989	-	-
(200)	-	(200)	(200)
<u>(200)</u>	<u>27,989</u>	<u>(200)</u>	<u>(200)</u>

<u>\$ -</u>	<u>\$ 59,015</u>	<u>\$ -</u>	<u>\$ -</u>
-------------	------------------	-------------	-------------

This page intentionally left blank.

VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2007

	2004D G.O. ALTERNATE REVENUE BOND FUND	2005 TIF DEBT CERTIFICATES FUND	2006A G.O. DEBT CERTIFICATES FUND	2006B G.O. DEBT CERTIFICATES FUND	TOTAL NONMAJOR DEBT SERVICE FUNDS
Assets					
Cash and cash equivalents	\$ -	\$ 1	\$ -	\$ -	\$ 1
Receivables					
Property tax receivable	-	-	-	-	720,235
Due from other funds	9,056	-	-	-	310,475
Total assets	<u>\$ 9,056</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,030,711</u>
Liabilities and fund balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 2,650
Due to other funds	-	457	310,229	88,148	1,377,463
Deferred revenues	-	-	-	-	410,716
Total liabilities	<u>-</u>	<u>457</u>	<u>310,229</u>	<u>88,148</u>	<u>1,790,829</u>
Fund balances					
Reserved for debt service	9,056	-	-	-	618,719
Unreserved	-	(456)	(310,229)	(88,148)	(1,378,837)
Total fund balances	<u>9,056</u>	<u>(456)</u>	<u>(310,229)</u>	<u>(88,148)</u>	<u>(760,118)</u>
Total liabilities and fund balances	<u>\$ 9,056</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,030,711</u>

VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
APRIL 30, 2007

	SPECIAL SERVICE AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	1996 TIF FUND	1997 TIF REFUNDING BOND FUND	1999 G.O. ALTERNATE REVENUE BOND FUND
Revenues					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 124,787
Investment income	-	-	-	-	110
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,897</u>
Expenditures					
Debt service - principal	-	65,000	-	335,000	105,000
Debt service - Interest and charges	-	20,048	465,496	52,750	16,155
Total expenditures	<u>-</u>	<u>85,048</u>	<u>465,496</u>	<u>387,750</u>	<u>121,155</u>
Excess (deficiency) of revenues over (under) expenditures	-	(85,048)	(465,496)	(387,750)	3,742
Other financing sources (uses)					
Transfer in	-	85,073	456,903	387,100	6,066
Transfer (out)	-	-	-	-	-
Debt proceeds	-	-	-	-	-
	<u>-</u>	<u>85,073</u>	<u>456,903</u>	<u>387,100</u>	<u>6,066</u>
Net changes in fund balances	-	25	(8,593)	(650)	9,808
Fund balances, beginning of year	<u>17,962</u>	<u>(73,521)</u>	<u>145,654</u>	<u>1,000</u>	<u>49,685</u>
Fund balances, end of year	<u>\$ 17,962</u>	<u>\$ (73,496)</u>	<u>\$ 137,061</u>	<u>\$ 350</u>	<u>\$ 59,493</u>

2000A G.O. REFUNDING BOND FUND	2001D TIF REVENUE BOND FUND	2001E TIF ALTERNATE REVENUE BOND FUND	2001C MFT REVENUE BOND FUND	2000 ALTERNATIVE REVENUE BOND FUND	2001F G.O. REFUNDING BOND FUND	2002A ALTERNATE REVENUE BOND FUND
\$ 110,089	\$ -	\$ -	\$ -	\$ 109,726	\$ 35,209	\$ 219,602
197	-	-	-	191	61	510
<u>110,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,917</u>	<u>35,270</u>	<u>220,112</u>
100,000	25,000	-	275,000	50,000	-	315,000
11,150	76,763	92,855	80,663	56,910	34,760	162,991
<u>111,150</u>	<u>101,763</u>	<u>92,855</u>	<u>355,663</u>	<u>106,910</u>	<u>34,760</u>	<u>477,991</u>
(864)	(101,763)	(92,855)	(355,663)	3,007	510	(257,879)
-	-	26,600	355,688	1,500	20,999	-
-	-	-	-	-	-	-
-	-	-	-	-	-	262,350
<u>-</u>	<u>-</u>	<u>26,600</u>	<u>355,688</u>	<u>1,500</u>	<u>20,999</u>	<u>262,350</u>
(864)	(101,763)	(66,255)	25	4,507	21,509	4,471
61,023	(360,100)	(110,751)	2,944	50,574	(5,141)	203,108
<u>\$ 60,159</u>	<u>\$ (461,863)</u>	<u>\$ (177,006)</u>	<u>\$ 2,969</u>	<u>\$ 55,081</u>	<u>\$ 16,368</u>	<u>\$ 207,579</u>

VILLAGE OF BENSENVILLE

NONMAJOR DEBT SERVICE FUNDS

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

APRIL 30, 2007

	2002C G.O. REFUNDING BOND FUND	2002D G.O. DEBT CERTIFICATES FUND	2003A G.O. CAPITAL APPRECIATION BOND FUND	2003C TIF VII G.O. DEBT CERTIFICATES FUND	2003B G.O. DEBT CERTIFICATES FUND
Revenues					
Property taxes	\$ 229,314	\$ -	\$ -	\$ -	\$ -
Investment income	786	-	-	-	-
Total revenues	230,100	-	-	-	-
Expenditures					
Debt service - principal	430,000	380,000	-	90,000	-
Debt service - Interest and charges	15,830	150,565	100	31,623	-
Total expenditures	445,830	530,565	100	121,623	-
Excess (deficiency) of revenues over (under) expenditures	(215,730)	(530,565)	(100)	(121,623)	-
Other financing sources (uses)					
Transfer in	-	1,013,699	-	-	121,163
Transfer (out)	-	-	-	-	-
Debt Proceeds	-	-	-	-	-
	-	1,013,699	-	-	121,163
Net changes in fund balances	(215,730)	483,134	(100)	(121,623)	121,163
Fund balances, beginning of year	240,382	(483,134)	(358)	(144,958)	(121,163)
Fund balances, end of year	\$ 24,652	\$ -	\$ (458)	\$ (266,581)	\$ -

2003D G.O. DEBT CERTIFICATES FUND	2003E G.O. DEBT CERTIFICATES FUND	2003F G.O. REFUNDING BOND FUND	2003H G.O. DEBT CERTIFICATES FUND	2004A G.O. DEBT CERTIFICATES FUND	2004D G.O. ALTERNATIVE REVENUE BOND FUND
\$ -	\$ -	\$ 55,352	\$ -	\$ -	\$ -
-	-	98	-	-	-
-	-	55,450	-	-	-
115,000	-	50,000	35,000	420,000	165,000
46,043	201	4,800	43,882	97,817	167,481
161,043	201	54,800	78,882	517,817	332,481
(161,043)	(201)	650	(78,882)	(517,817)	(332,481)
598,673	164,388	-	204,075	648,124	332,856
-	-	-	-	-	-
-	-	-	-	-	-
598,673	164,388	-	204,075	648,124	332,856
437,630	164,187	650	125,193	130,307	375
(437,830)	(164,187)	27,339	(125,393)	(130,507)	8,681
\$ (200)	\$ -	\$ 27,989	\$ (200)	\$ (200)	\$ 9,056

**VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS**

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

APRIL 30, 2007

	2005 TIF DEBT CERTIFICATES FUND	2006A G.O. DEBT CERTIFICATES FUND	2006B G.O. DEBT CERTIFICATES FUND	TOTAL NONMAJOR DEBT SERVICE FUNDS
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 884,079
Investment income	-	-	-	1,953
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>886,032</u>
Expenditures				
Debt service - principal retired	35,000	-	-	2,990,000
Debt service - Interest and charges	49,457	151,029	88,148	1,917,517
Total expenditures	<u>84,457</u>	<u>151,029</u>	<u>88,148</u>	<u>4,907,517</u>
Excess (deficiency) of revenues over (under) expenditures	(84,457)	(151,029)	(88,148)	(4,021,485)
Other financing sources (uses)				
Transfer in	84,000	-	-	4,506,907
Transfer (out)	-	(159,200)	-	(159,200)
Debt Proceeds	-	-	-	262,350
	<u>84,000</u>	<u>(159,200)</u>	<u>-</u>	<u>4,610,057</u>
Net changes in fund balances	(457)	(310,229)	(88,148)	588,572
Fund balances, beginning of year	<u>1</u>	<u>-</u>	<u>-</u>	<u>(1,348,690)</u>
Fund balances, end of year	<u>\$ (456)</u>	<u>\$ (310,229)</u>	<u>\$ (88,148)</u>	<u>\$ (760,118)</u>

VILLAGE OF BENSENVILLE

SPECIAL SERVICE AREA #2 FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	65,000	65,000	-
Debt service - interest and charges	<u>20,073</u>	<u>20,048</u>	<u>(25)</u>
Total expenditures	<u>85,073</u>	<u>85,048</u>	<u>(25)</u>
(Deficiency) of revenues over expenditures	<u>(85,073)</u>	<u>(85,048)</u>	<u>25</u>
Other financing sources			
Transfers in	<u>85,073</u>	<u>85,073</u>	<u>-</u>
Total other financing sources	<u>85,073</u>	<u>85,073</u>	<u>-</u>
Net change in fund balance	\$ <u>-</u>	25	\$ <u>25</u>
Fund balance, beginning of year		<u>(73,521)</u>	
Fund balance, end of year		\$ <u>(73,496)</u>	

VILLAGE OF BENSENVILLE

1996 TIF FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Interest and fees	<u>280,536</u>	<u>465,496</u>	<u>184,960</u>
Total expenditures	<u>280,536</u>	<u>465,496</u>	<u>184,960</u>
(Deficiency) of revenues over expenditures	<u>(280,536)</u>	<u>(465,496)</u>	<u>(184,960)</u>
Other financing sources			
Transfers in	<u>280,536</u>	<u>456,903</u>	<u>176,367</u>
Total other financing sources	<u>280,536</u>	<u>456,903</u>	<u>176,367</u>
Net change in fund balance	\$ <u>-</u>	(8,593)	\$ <u>(8,593)</u>
Fund balance, beginning of year		<u>145,654</u>	
Fund balance, end of year		\$ <u>137,061</u>	

VILLAGE OF BENSENVILLE

1997 TIF REFUNDING BOND FUND - NONMAJOR DEBT SERVICE FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Principal	335,000	335,000	-
Interest and fees	<u>53,950</u>	<u>52,750</u>	<u>(1,200)</u>
Total expenditures	<u>388,950</u>	<u>387,750</u>	<u>(1,200)</u>
(Deficiency) of revenues over expenditures	<u>(388,950)</u>	<u>(387,750)</u>	<u>1,200</u>
Other financing sources			
Transfers in	<u>388,950</u>	<u>387,100</u>	<u>(1,850)</u>
Total other financing sources	<u>388,950</u>	<u>387,100</u>	<u>(1,850)</u>
Net change in fund balance	<u>\$ -</u>	<u>(650)</u>	<u>\$ (650)</u>
Fund balance, beginning of year		<u>1,000</u>	
Fund balance, end of year		<u>\$ 350</u>	

VILLAGE OF BENSENVILLE

1999 G.O. ALTERNATIVE REVENUE BOND FUND - NONMAJOR DEBT SERVICE FUND SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Revenue			
Property taxes	\$ 120,620	\$ 124,787	\$ 4,167
Investment income	-	110	110
Total revenue	<u>120,620</u>	<u>124,897</u>	<u>4,277</u>
Expenditures			
Debt service - principal	105,000	105,000	-
Debt service - interest and charges	<u>16,820</u>	<u>16,155</u>	(665)
Total expenditures	<u>121,820</u>	<u>121,155</u>	(665)
Excess (deficiency) of revenues over (under) expenditures	<u>(1,200)</u>	<u>3,742</u>	<u>4,942</u>
Other financing sources			
Transfers in	-	<u>6,066</u>	<u>6,066</u>
Total other financing sources	<u>-</u>	<u>6,066</u>	<u>6,066</u>
Net change in fund balance	<u>\$ (1,200)</u>	9,808	<u>\$ 11,008</u>
Fund balance, beginning of year		<u>49,685</u>	
Fund balance, end of year		<u>\$ 59,493</u>	

VILLAGE OF BENSENVILLE

2000A G.O. REFUNDING BOND FUND - NONMAJOR DEBT SERVICE FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes	\$ 110,800	\$ 110,089	\$ (711)
Investment income	<u>-</u>	<u>197</u>	<u>197</u>
Total revenue	<u>110,800</u>	<u>110,286</u>	<u>(514)</u>
Expenditures			
Debt service - principal	100,000	100,000	-
Debt service - interest and charges	<u>11,400</u>	<u>11,150</u>	<u>(250)</u>
Total expenditures	<u>111,400</u>	<u>111,150</u>	<u>(250)</u>
Net change in fund balance	\$ <u>(600)</u>	(864)	\$ <u>(264)</u>
Fund balance, beginning of year		<u>61,023</u>	
Fund balance, end of year		\$ <u>60,159</u>	

VILLAGE OF BENSENVILLE

2001D TIF REVENUE BOND FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	25,000	25,000	-
Debt service - interest and charges	<u>76,888</u>	<u>76,763</u>	<u>(125)</u>
Total expenditures	<u>101,888</u>	<u>101,763</u>	<u>(125)</u>
Net change in fund balance	\$ <u>(101,888)</u>	(101,763)	\$ <u>125</u>
Fund balance, beginning of year		<u>(360,100)</u>	
Fund balance, end of year		\$ <u>(461,863)</u>	

VILLAGE OF BENSENVILLE

2001E TIF ALTERNATE REVENUE BOND FUND - NONMAJOR DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - interest and charges	92,880	92,855	(25)
Total expenditures	92,880	92,855	(25)
(Deficiency) of revenues over expenditures	(92,880)	(92,855)	25
Other financing sources			
Transfers in	-	26,600	26,600
Total other financing sources	-	26,600	26,600
Net change in fund balance	\$ (92,880)	(66,255)	\$ 26,625
Fund balance, beginning of year		(110,751)	
Fund balance, end of year		\$ (177,006)	

VILLAGE OF BENSENVILLE

2001C MFT REVENUE BOND FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	275,000	275,000	-
Debt service - interest and charges	<u>80,688</u>	<u>80,663</u>	<u>(25)</u>
Total expenditures	<u>355,688</u>	<u>355,663</u>	<u>(25)</u>
(Deficiency) of revenues over expenditures	<u>(355,688)</u>	<u>(355,663)</u>	<u>25</u>
Other financing sources			
Transfers in	<u>355,688</u>	<u>355,688</u>	<u>-</u>
Total other financing sources	<u>355,688</u>	<u>355,688</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	25	<u>\$ 25</u>
Fund balance, beginning of year		<u>2,944</u>	
Fund balance, end of year		<u>\$ 2,969</u>	

VILLAGE OF BENSENVILLE

2000 ALTERNATE REVENUE BOND FUND - NONMAJOR DEBT SERVICE FUND SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes	\$ 106,560	\$ 109,726	\$ 3,166
Investment income	-	191	191
Total revenue	<u>106,560</u>	<u>109,917</u>	<u>3,357</u>
Expenditures			
Debt service - principal	275,000	50,000	(225,000)
Debt service - interest and charges	<u>80,688</u>	<u>56,910</u>	<u>(23,778)</u>
Total expenditures	<u>355,688</u>	<u>106,910</u>	<u>(248,778)</u>
Excess of revenues over expenditures	<u>(249,128)</u>	<u>3,007</u>	<u>252,135</u>
Other financing sources			
Transfers in	<u>205,916</u>	<u>1,500</u>	<u>(204,416)</u>
Total other financing sources	<u>205,916</u>	<u>1,500</u>	<u>(204,416)</u>
Net change in fund balance	<u>\$ (43,212)</u>	4,507	<u>\$ 47,719</u>
Fund balance, beginning of year		<u>50,574</u>	
Fund balance, end of year		<u>\$ 55,081</u>	

VILLAGE OF BENSENVILLE

2001F G.O. REFUNDING BOND FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes	\$ 34,410	\$ 35,209	\$ 799
Investment income	-	61	61
Total revenue	<u>34,410</u>	<u>35,270</u>	<u>860</u>
Expenditures			
Debt service - interest and charges	<u>34,785</u>	<u>34,760</u>	<u>(25)</u>
Total expenditures	<u>34,785</u>	<u>34,760</u>	<u>(25)</u>
Excess of revenues over expenditures	<u>(375)</u>	<u>510</u>	<u>885</u>
Other financing sources			
Transfers in	<u>-</u>	<u>20,999</u>	<u>20,999</u>
Total other financing sources	<u>-</u>	<u>20,999</u>	<u>20,999</u>
Net change in fund balance	\$ <u>(375)</u>	21,509	\$ <u>21,884</u>
Fund balance, beginning of year		<u>(5,141)</u>	
Fund balance, end of year		\$ <u>16,368</u>	

VILLAGE OF BENSENVILLE

2002A ALTERNATE REVENUE BOND FUND - NONMAJOR DEBT SERVICE FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes	\$ 211,145	\$ 219,602	\$ 8,457
Investment income	<u>-</u>	<u>510</u>	<u>510</u>
Total revenue	<u>211,145</u>	<u>220,112</u>	<u>8,967</u>
Expenditures			
Debt service - principal	315,000	315,000	-
Debt service - interest and charges	<u>141,981</u>	<u>162,991</u>	<u>21,010</u>
Total expenditures	<u>456,981</u>	<u>477,991</u>	<u>21,010</u>
(Deficiency) of revenues over expenditures	<u>(245,836)</u>	<u>(257,879)</u>	<u>(12,043)</u>
Other financing sources			
Proceeds on bonds sold	<u>182,625</u>	<u>262,350</u>	<u>79,725</u>
Total other financing sources	<u>182,625</u>	<u>262,350</u>	<u>79,725</u>
Net change in fund balance	<u>\$ (63,211)</u>	4,471	<u>\$ 67,682</u>
Fund balance, beginning of year		<u>203,108</u>	
Fund balance, end of year		<u>\$ 207,579</u>	

VILLAGE OF BENSENVILLE

2002C G.O. REFUNDING BOND FUND - NONMAJOR DEBT SERVICE FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes	\$ 445,480	\$ 229,314	\$ (216,166)
Investment income	<u>-</u>	<u>786</u>	<u>786</u>
Total revenue	<u>445,480</u>	<u>230,100</u>	<u>(215,380)</u>
Expenditures			
Debt service - principal	430,000	430,000	-
Debt service - interest and charges	<u>15,855</u>	<u>15,830</u>	<u>(25)</u>
Total expenditures	<u>445,855</u>	<u>445,830</u>	<u>(25)</u>
Net change in fund balance	<u>\$ (375)</u>	(215,730)	<u>\$ (215,355)</u>
Fund balance, beginning of year		<u>240,382</u>	
Fund balance, end of year		<u>\$ 24,652</u>	

VILLAGE OF BENSENVILLE

2002D G.O. DEBT CERTIFICATE FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	380,000	380,000	-
Debt service - interest and charges	<u>150,590</u>	<u>150,565</u>	<u>(25)</u>
Total expenditures	<u>530,590</u>	<u>530,565</u>	<u>(25)</u>
(Deficiency) of revenues over expenditures	<u>(530,590)</u>	<u>(530,565)</u>	<u>25</u>
Other financing sources			
Transfers in	<u>530,590</u>	<u>1,013,699</u>	<u>483,109</u>
Total other financing sources	<u>530,590</u>	<u>1,013,699</u>	<u>483,109</u>
Net change in fund balance	<u>\$ -</u>	483,134	<u>\$ 483,134</u>
Fund balance, beginning of year		<u>(483,134)</u>	
Fund balance, end of year		<u>\$ -</u>	

VILLAGE OF BENSENVILLE

2003A G.O. CAPITAL APPRECIATION FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - interest and charges	325	100	(225)
Total expenditures	325	100	(225)
Net change in fund balance	\$ (325)	(100)	\$ 225
Fund balance, beginning of year		(358)	
Fund balance, end of year		\$ (458)	

VILLAGE OF BENSENVILLE

2003B G.O. DEBT CERTIFICATES FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Total expenditures	-	-	-
Other financing sources			
Transfers in	-	121,163	121,163
Total other financing sources	-	121,163	121,163
Net change in fund balance	\$ -	121,163	\$ 121,163
Fund balance, beginning of year		(121,163)	
Fund balance, end of year		\$ -	

VILLAGE OF BENSENVILLE

2003C TIF VII G.O. DEBT CERTIFICATES FUND - NONMAJOR DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	90,000	90,000	-
Debt service - interest and charges	<u>31,503</u>	<u>31,623</u>	<u>120</u>
Total expenditures	<u>121,503</u>	<u>121,623</u>	<u>120</u>
Net change in fund balance	\$ <u>(121,503)</u>	(121,623)	\$ <u>(120)</u>
Fund balance, beginning of year		<u>(144,958)</u>	
Fund balance, end of year		\$ <u>(266,581)</u>	

VILLAGE OF BENSENVILLE

2003D G.O. DEBT CERTIFICATES FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	115,000	115,000	-
Debt service - interest and charges	<u>46,068</u>	<u>46,043</u>	<u>(25)</u>
Total expenditures	<u>161,068</u>	<u>161,043</u>	<u>(25)</u>
(Deficiency) of revenues over expenditures	<u>(161,068)</u>	<u>(161,043)</u>	<u>25</u>
Other financing sources			
Transfers in	<u>161,068</u>	<u>598,673</u>	<u>437,605</u>
Total other financing sources	<u>161,068</u>	<u>598,673</u>	<u>437,605</u>
Net change in fund balance	\$ <u>-</u>	437,630	\$ <u>437,630</u>
Fund balance, beginning of year		<u>(437,830)</u>	
Fund balance, end of year		\$ <u>(200)</u>	

VILLAGE OF BENSENVILLE

2003E G.O. DEBT CERTIFICATES FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - interest and charges	-	201	201
Total expenditures	-	201	201
(Deficiency) of revenues over expenditures	-	(201)	(201)
Other financing sources			
Transfers in	-	164,388	164,388
Total other financing sources	-	164,388	164,388
Net change in fund balance	\$ -	164,187	\$ 164,187
Fund balance, beginning of year		\$ (164,187)	

VILLAGE OF BENSENVILLE

2003F G.O. REFUNDING BONDS FUND - NONMAJOR DEBT SERVICE FUND SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes	\$ 54,400	\$ 55,352	\$ 952
Investment income	-	98	98
Total revenue	<u>54,400</u>	<u>55,450</u>	<u>1,050</u>
Expenditures			
Debt service - principal	50,000	50,000	-
Debt service - interest and charges	<u>4,825</u>	<u>4,800</u>	<u>(25)</u>
Total expenditures	<u>54,825</u>	<u>54,800</u>	<u>(25)</u>
Net change in fund balance	<u>\$ (425)</u>	650	<u>\$ 1,075</u>
Fund balance, beginning of year		<u>27,339</u>	
Fund balance, end of year		<u>\$ 27,989</u>	

VILLAGE OF BENSENVILLE

2003H G.O. DEBT CERTIFICATES FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	35,000	35,000	-
Debt service - interest and charges	<u>43,907</u>	<u>43,882</u>	<u>(25)</u>
Total expenditures	<u>78,907</u>	<u>78,882</u>	<u>(25)</u>
(Deficiency) of revenues over expenditures	<u>(78,907)</u>	<u>(78,882)</u>	<u>25</u>
Other financing sources			
Transfers in	<u>78,907</u>	<u>204,075</u>	<u>125,168</u>
Total other financing sources	<u>78,907</u>	<u>204,075</u>	<u>125,168</u>
Net change in fund balance	\$ -	125,193	\$ 125,193
Fund balance, beginning of year		(125,393)	
Fund balance, end of year		\$ (200)	

VILLAGE OF BENSENVILLE

2004A G.O. DEBT CERTIFICATES FUND - NONMAJOR DEBT SERVICE FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	430,000	420,000	(10,000)
Debt service - interest and charges	<u>86,965</u>	<u>97,817</u>	<u>10,852</u>
Total expenditures	<u>516,965</u>	<u>517,817</u>	<u>852</u>
(Deficiency) of revenues over expenditures	<u>(516,965)</u>	<u>(517,817)</u>	<u>(852)</u>
Other financing sources			
Transfers in	<u>516,965</u>	<u>648,124</u>	<u>131,159</u>
Total other financing sources	<u>516,965</u>	<u>648,124</u>	<u>131,159</u>
Net change in fund balance	<u>\$ -</u>	130,307	<u>\$ 130,307</u>
Fund balance, beginning of year		<u>(130,507)</u>	
Fund balance, end of year		<u>\$ (200)</u>	

VILLAGE OF BENSENVILLE

2004D G.O. ALTERNATIVE REVENUE BOND FUND - NONMAJOR DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	165,000	165,000	-
Debt service - interest and charges	<u>167,856</u>	<u>167,481</u>	<u>(375)</u>
Total expenditures	<u>332,856</u>	<u>332,481</u>	<u>(375)</u>
(Deficiency) of revenues over expenditures	<u>(332,856)</u>	<u>(332,481)</u>	<u>375</u>
Other financing sources			
Transfers in	<u>332,856</u>	<u>332,856</u>	<u>-</u>
Total other financing sources	<u>332,856</u>	<u>332,856</u>	<u>-</u>
Net change in fund balance	\$ -	375	\$ <u>375</u>
Fund balance, beginning of year		<u>8,681</u>	
Fund balance, end of year		<u>\$ 9,056</u>	

VILLAGE OF BENSENVILLE

2005 TIF DEBT CERTIFICATES FUND - NONMAJOR DEBT SERVICE FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - principal	35,000	35,000	-
Debt service - interest and charges	50,108	49,457	(651)
Total expenditures	85,108	84,457	(651)
(Deficiency) of revenues over expenditures	(85,108)	(84,457)	651
Other financing sources			
Transfers in	-	84,000	84,000
Total other financing sources	-	84,000	84,000
Net change in fund balance	\$ (85,108)	(457)	\$ 84,651
Fund balance, beginning of year		1	
Fund balance, end of year		\$ (456)	

VILLAGE OF BENSENVILLE

2006A G.O. DEBT CERTIFICATES FUND FUND - NONMAJOR DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - interest and charges	-	151,029	151,029
Total	-	151,029	151,029
Total expenditures	-	151,029	151,029
(Deficiency) of revenues over expenditures	-	(151,029)	(151,029)
Other financing (uses)			
Transfers (out)	-	(159,200)	(159,200)
Total other financing (uses)	-	(159,200)	(159,200)
Net change in fund balance	\$ -	(310,229)	\$ (310,229)
Fund balance, beginning of year		-	
Fund balance, end of year		\$ (310,229)	

VILLAGE OF BENSENVILLE

2006B G.O. DEBT CERTIFICATES FUND FUND - NONMAJOR DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - interest and charges	-	88,148	88,148
Total	-	88,148	88,148
Total expenditures	-	88,148	88,148
Net change in fund balance	\$ -	(88,148)	\$ (88,148)
Fund balance, beginning of year		-	
Fund balance, end of year		\$ (88,148)	

This page intentionally left blank.

NONMAJOR CAPITAL PROJECTS FUNDS

This page intentionally left blank.

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.

Capital Projects Special Service Area 1 – Accounts for Capital Projects for improvements within Special Service Area 1.

Capital Projects Special Service Area 2 - Accounts for bond monies received to fund various Village approved capital projects for the Crestbrook Project area.

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

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

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

Tax Incremental Finance Heritage Square Redevelopment Area - Specifically accounts for monies generated for and by the Villages tax incremental finance district and the related usages within the TIF-V district:

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

Tax Incremental Finance Irving Park/Church Rd. Redevelopment Area - Specifically accounts for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF-VII district

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

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

VILLAGE OF BENSENVILLE
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2007

	SPECIAL SERVICE AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	TIF FUND	TIF II O'HARE CARGO FUND	TIF IV GRAND AVE/ SEXTON FUND
Assets					
Receivables					
Property tax receivable	\$ -	\$ 11,122	\$ 1,429,615	\$ 91,006	\$ 59,889
Due from other funds	-	431,262	471,020	-	2,254
Total assets	<u>\$ -</u>	<u>\$ 442,384</u>	<u>\$ 1,900,635</u>	<u>\$ 91,006</u>	<u>\$ 62,143</u>
Liabilities and fund balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	1,611	-	-	-	-
Deferred revenues	-	-	790,958	-	29,944
Total liabilities	<u>1,611</u>	<u>-</u>	<u>790,958</u>	<u>-</u>	<u>29,944</u>
Fund balances					
Reserved for economic development		442,384	1,109,677	91,006	32,199
Unreserved	(1,611)	-	-	-	-
Total fund balances	<u>(1,611)</u>	<u>442,384</u>	<u>1,109,677</u>	<u>91,006</u>	<u>32,199</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 442,384</u>	<u>\$ 1,900,635</u>	<u>\$ 91,006</u>	<u>\$ 62,143</u>

TIF V HERITAGE SQUARE FUND	TIF VI ROUTE83/ THORNDALE FUND	TIF VII IRVING PARK/ CHURCH RD FUND	TIF XI GRAND AVE/ YORK RD FUND	TIF XII GREEN/COUNTY LINE RD FUND	TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
\$ 241,855	\$ 287,593	\$ 42,489	\$ 29,193	\$ -	\$ 2,192,762
572,123	2,781	-	74	-	1,479,514
<u>\$ 813,978</u>	<u>\$ 290,374</u>	<u>\$ 42,489</u>	<u>\$ 29,267</u>	<u>\$ -</u>	<u>\$ 3,672,276</u>
\$ -	\$ 149,599	\$ -	\$ -	\$ -	\$ 149,599
-	-	1,779,826	-	16,813	1,798,250
135,318	140,772	21,245	14,469	-	1,132,706
<u>135,318</u>	<u>290,371</u>	<u>1,801,071</u>	<u>14,469</u>	<u>16,813</u>	<u>3,080,555</u>
678,660	3	-	14,798	-	2,368,727
-	-	(1,758,582)	-	(16,813)	(1,777,006)
<u>678,660</u>	<u>3</u>	<u>(1,758,582)</u>	<u>14,798</u>	<u>(16,813)</u>	<u>591,721</u>
<u>\$ 813,978</u>	<u>\$ 290,374</u>	<u>\$ 42,489</u>	<u>\$ 29,267</u>	<u>\$ -</u>	<u>\$ 3,672,276</u>

VILLAGE OF BENSENVILLE

NONMAJOR CAPITAL PROJECTS FUNDS

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

APRIL 30, 2007

	SPECIAL SERVICE AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	TIF FUND	TIF II O'HARE CARGO FUND	TIF IV GRAND AVE/ SEXTON FUND
Revenues					
Property taxes	\$ -	\$ 22,032	\$ 1,342,399	\$ 406,066	\$ 57,442
Investment income	-	34	118,486	861	87
Other revenues	-	-	38,212	-	-
Total revenues	<u>-</u>	<u>22,066</u>	<u>1,499,097</u>	<u>406,927</u>	<u>57,529</u>
Expenditures					
Community development	<u>1,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(1,611)	22,066	1,499,097	406,927	57,529
Other financing (uses)					
Transfer (out)	<u>-</u>	<u>(21,174)</u>	<u>(1,400,799)</u>	<u>(456,903)</u>	<u>(54,995)</u>
	<u>-</u>	<u>(21,174)</u>	<u>(1,400,799)</u>	<u>(456,903)</u>	<u>(54,995)</u>
Net changes in fund balances	(1,611)	892	98,298	(49,976)	2,534
Fund balances, beginning of year	<u>-</u>	<u>441,492</u>	<u>1,011,379</u>	<u>140,982</u>	<u>29,665</u>
Fund balances, end of year	<u>\$ (1,611)</u>	<u>\$ 442,384</u>	<u>\$ 1,109,677</u>	<u>\$ 91,006</u>	<u>\$ 32,199</u>

TIF V HERITAGE SQUARE FUND	TIF VI ROUTE83/ THORNDALE FUND	TIF VII IRVING PARK/ CHURCH RD FUND	TIF XI GRAND AVE/ YORK RD FUND	TIF XII GREEN/COUNTY LINE RD FUND	TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
\$ 219,862 462	\$ 232,058 305	\$ 40,983 61	\$ 22,778 25	\$ -	\$ 2,343,620
-	-	-	-	-	120,321
<u>220,324</u>	<u>232,363</u>	<u>41,044</u>	<u>22,803</u>	<u>-</u>	<u>38,212</u>
					<u>2,502,153</u>
-	232,362	-	-	-	233,973
-	<u>232,362</u>	-	-	-	<u>233,973</u>
220,324	1	41,044	22,803	-	2,268,180
(85,500)	-	-	(26,600)	-	(2,045,971)
<u>(85,500)</u>	-	-	<u>(26,600)</u>	-	<u>(2,045,971)</u>
134,824	1	41,044	(3,797)	-	222,209
543,836	2	(1,799,626)	18,595	(16,813)	369,512
<u>\$ 678,660</u>	<u>\$ 3</u>	<u>\$ (1,758,582)</u>	<u>\$ 14,798</u>	<u>\$ (16,813)</u>	<u>\$ 591,721</u>

VILLAGE OF BENSENVILLE

SPECIAL SERVICE AREA #1 FUND - NONMAJOR CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Debt service - interest and charges	-	1,611	1,611
Total	-	1,611	1,611
Total expenditures	-	1,611	1,611
Net change in fund balance	\$ -	(1,611)	\$ (1,611)
Fund balance, beginning of year		-	
Fund balance, end of year		\$ (1,611)	

VILLAGE OF BENSENVILLE

SPECIAL SERVICE AREA #2 FUND - NONMAJOR CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 21,174	\$ 22,032	\$ 858
Investment income	-	34	34
Total revenue	<u>21,174</u>	<u>22,066</u>	<u>892</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>21,174</u>	<u>22,066</u>	<u>892</u>
Other financing (uses)			
Transfers (out)	<u>(21,174)</u>	<u>(21,174)</u>	<u>-</u>
Total other financing (uses)	<u>(21,174)</u>	<u>(21,174)</u>	<u>-</u>
Net change in fund balance	\$ <u>-</u>	892	\$ <u>892</u>
Fund balance, beginning of year		<u>441,492</u>	
Fund balance, end of year		\$ <u>442,384</u>	

VILLAGE OF BENSENVILLE**TIF FUND - NONMAJOR CAPITAL PROJECTS FUND****SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 1,325,252	\$ 1,342,399	\$ 17,147
Miscellaneous revenues	-	38,212	38,212
Investment income	-	118,486	118,486
Total revenue	<u>1,325,252</u>	<u>1,499,097</u>	<u>173,845</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>1,325,252</u>	<u>1,499,097</u>	<u>173,845</u>
Other financing (uses)			
Transfers (out)	<u>(1,325,252)</u>	<u>(1,400,799)</u>	<u>(75,547)</u>
Total other financing (uses)	<u>(1,325,252)</u>	<u>(1,400,799)</u>	<u>(75,547)</u>
Net change in fund balance	\$ <u>-</u>	98,298	\$ <u>98,298</u>
Fund balance, beginning of year		<u>1,011,379</u>	
Fund balance, end of year		\$ <u>1,109,677</u>	

VILLAGE OF BENSENVILLE

TIF II O'HARE CARGO FUND - NONMAJOR CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 280,536	\$ 406,066	\$ 125,530
Investment income	-	861	861
Total revenue	<u>280,536</u>	<u>406,927</u>	<u>126,391</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>280,536</u>	<u>406,927</u>	<u>126,391</u>
Other financing (uses)			
Transfers (out)	<u>(280,536)</u>	<u>(456,903)</u>	<u>(176,367)</u>
Total other financing (uses)	<u>(280,536)</u>	<u>(456,903)</u>	<u>(176,367)</u>
Net change in fund balance	\$ <u>-</u>	(49,976)	\$ <u>(49,976)</u>
Fund balance, beginning of year		<u>140,982</u>	
Fund balance, end of year		\$ <u>91,006</u>	

VILLAGE OF BENSENVILLE

TIF IV GRAND AVE/ SEXTON FUND - NONMAJOR CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 54,995	\$ 57,442	\$ 2,447
Investment income	-	87	87
Total revenue	<u>54,995</u>	<u>57,529</u>	<u>2,534</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>54,995</u>	<u>57,529</u>	<u>2,534</u>
Other financing (uses)			
Transfers (out)	<u>(54,995)</u>	<u>(54,995)</u>	<u>-</u>
Total other financing (uses)	<u>(54,995)</u>	<u>(54,995)</u>	<u>-</u>
Net change in fund balance	\$ <u>-</u>	2,534	\$ <u>2,534</u>
Fund balance, beginning of year		<u>29,665</u>	
Fund balance, end of year		\$ <u>32,199</u>	

VILLAGE OF BENSENVILLE

TIF V HERITAGE SQUARE FUND - NONMAJOR CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 205,916	\$ 219,862	\$ 13,946
Investment income	-	462	462
Total revenue	<u>205,916</u>	<u>220,324</u>	<u>14,408</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>205,916</u>	<u>220,324</u>	<u>14,408</u>
Other financing (uses)			
Transfers (out)	<u>(205,916)</u>	<u>(85,500)</u>	<u>120,416</u>
Total other financing (uses)	<u>(205,916)</u>	<u>(85,500)</u>	<u>120,416</u>
Net change in fund balance	<u>\$ -</u>	134,824	<u>\$ 134,824</u>
Fund balance, beginning of year		<u>543,836</u>	
Fund balance, end of year		<u>\$ 678,660</u>	

VILLAGE OF BENSENVILLE

TIF VI ROUTE 83/THORNDALE FUND - NONMAJOR CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 190,041	\$ 232,058	\$ 42,017
Investment income	-	305	305
Total revenue	<u>190,041</u>	<u>232,363</u>	<u>42,322</u>
Expenditures			
TIF expenditures	<u>190,041</u>	<u>232,362</u>	<u>42,321</u>
Total	<u>190,041</u>	<u>232,362</u>	<u>42,321</u>
Total expenditures	<u>190,041</u>	<u>232,362</u>	<u>42,321</u>
Net change in fund balance	\$ <u>-</u>	1	\$ <u>1</u>
Fund balance, beginning of year		<u>2</u>	
Fund balance, end of year		\$ <u>3</u>	

VILLAGE OF BENSENVILLE

TIF VII IRVING PARK/ CHURCH RD. FUND - NONMAJOR CAPITAL PROJECTS FUND SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 39,475	\$ 40,983	\$ 1,508
Investment income	<u>-</u>	<u>61</u>	<u>61</u>
Total revenue	<u>39,475</u>	<u>41,044</u>	<u>1,569</u>
Expenditures			
TIF expenditures	<u>9,500</u>	<u>-</u>	<u>(9,500)</u>
Total	<u>9,500</u>	<u>-</u>	<u>(9,500)</u>
Total expenditures	<u>9,500</u>	<u>-</u>	<u>(9,500)</u>
Net change in fund balance	<u>\$ 29,975</u>	41,044	<u>\$ 11,069</u>
Fund balance, beginning of year		<u>(1,799,626)</u>	
Fund balance, end of year		<u>\$ (1,758,582)</u>	

VILLAGE OF BENSENVILLE

TIF XI GRAND AVE/YORK RD. FUND - NONMAJOR CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007**

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Property taxes - general	\$ 16,107	\$ 22,778	\$ 6,671
Investment income	-	25	25
Total revenue	<u>16,107</u>	<u>22,803</u>	<u>6,696</u>
Expenditures			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>16,107</u>	<u>22,803</u>	<u>6,696</u>
Other financing (uses)			
Transfers (out)	<u>-</u>	<u>(26,600)</u>	<u>(26,600)</u>
Total other financing (uses)	<u>-</u>	<u>(26,600)</u>	<u>(26,600)</u>
Net change in fund balance	\$ <u>16,107</u>	(3,797)	\$ <u>(19,904)</u>
Fund balance, beginning of year		<u>18,595</u>	
Fund balance, end of year		\$ <u>14,798</u>	

VILLAGE OF BENSENVILLE

TIF XII GREEN/COUNTY LINE RD. FUND - NONMAJOR CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue			
Total revenue	\$ -	\$ -	\$ -
Expenditures			
Total expenditures	-	-	-
Net change in fund balance	\$ -	-	\$ -
Fund balance, beginning of year		(16,813)	
Fund balance, end of year		\$ (16,813)	

This page intentionally left blank.

NONMAJOR PROPRIETARY FUNDS

This page intentionally left blank.

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.

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

Ice Arena Installment Certificate Fund - The fund is used to account for the installment certificate monies used to fund the ice arena.

General Obligation Bond Series 2001B TIF IV Alternative Revenue Bond - Accounts for bond monies received to fund various Village approved capital projects.

General Obligation Bond Series 2002B TIF IV Alternative Revenue Bond - Accounts for bond monies received to fund various Village approved capital projects.

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

VILLAGE OF BENSENVILLE
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF NET ASSETS
APRIL 30, 2007

	GARBAGE	ICE ARENA INSTALLMENT CERTIFICATE	2001B TIF IV G.O. ALT REV
Assets			
<u>Current assets</u>			
Cash and investments	\$ -	\$ 3,301	\$ -
Receivables - (net of allowances for uncollectibles)			
Accounts	317,307	-	-
Due from other funds	<u>219,718</u>	<u>502,500</u>	<u>-</u>
Total current assets	<u>537,025</u>	<u>505,801</u>	<u>-</u>
<u>Noncurrent assets</u>			
Land	-	-	-
<u>Capital assets</u>			
Buildings	-	-	-
Machinery and equipment	-	-	-
Accumulated depreciation	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>537,025</u>	<u>505,801</u>	<u>-</u>
Liabilities			
<u>Current liabilities</u>			
Accounts payable	107,804	200	175
Accrued interest payable	-	277,415	23,423
Due to other funds	<u>-</u>	<u>-</u>	<u>293,879</u>
Total current liabilities	<u>107,804</u>	<u>277,615</u>	<u>317,477</u>
Total liabilities	<u>107,804</u>	<u>277,615</u>	<u>317,477</u>
Net assets			
Invested in capital assets, net of related debt	-	-	-
Unrestricted	<u>429,221</u>	<u>228,186</u>	<u>(317,477)</u>
Total net assets	<u>\$ 429,221</u>	<u>\$ 228,186</u>	<u>\$ (317,477)</u>

2002B TIF IV G.O.

ALT REV	METRA LOT	TOTAL
\$ 1	\$ -	\$ 3,302
-	-	317,307
-	162,985	885,203
<u>1</u>	<u>162,985</u>	<u>1,205,812</u>
-	56,722	56,722
-	601,034	601,034
-	17,430	17,430
-	(164,467)	(164,467)
-	510,719	510,719
<u>1</u>	<u>673,704</u>	<u>1,716,531</u>
175	-	108,354
21,217	-	322,055
<u>262,408</u>	<u>-</u>	<u>556,287</u>
<u>283,800</u>	<u>-</u>	<u>986,696</u>
<u>283,800</u>	<u>-</u>	<u>986,696</u>
-	510,720	510,720
(283,799)	162,984	219,115
<u>\$ (283,799)</u>	<u>\$ 673,704</u>	<u>\$ 729,835</u>

VILLAGE OF BENSENVILLE
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2007

	GARBAGE	ICE ARENA INSTALLMENT CERTIFICATE	2001B TIF IV G.O. ALT REV	2002B TIF IV G.O. ALT REV
Operating revenues				
Charges for services	\$ 1,440,125	\$ -	\$ -	\$ -
Total operating revenues	<u>1,440,125</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses				
Operations	1,286,910	-	-	-
Depreciation expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>1,286,910</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating income (loss)	<u>153,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
Nonoperating revenues (expenses)				
Interest expense	<u>-</u>	<u>(664,829)</u>	<u>(71,422)</u>	<u>(65,199)</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>(664,829)</u>	<u>(71,422)</u>	<u>(65,199)</u>
Income (loss) before transfers	<u>153,215</u>	<u>(664,829)</u>	<u>(71,422)</u>	<u>(65,199)</u>
Transfers				
Transfers in	-	1,233,603	54,995	-
Transfers out	<u>(81,600)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total transfers	<u>(81,600)</u>	<u>1,233,603</u>	<u>54,995</u>	<u>-</u>
Change in net assets	71,615	568,774	(16,427)	(65,199)
Net assets, beginning of year	<u>357,606</u>	<u>(340,588)</u>	<u>(301,050)</u>	<u>(218,600)</u>
Net assets, end of year	<u>\$ 429,221</u>	<u>\$ 228,186</u>	<u>\$ (317,477)</u>	<u>\$ (283,799)</u>

<u>METRA LOT</u>	<u>TOTAL</u>
\$ <u>31,909</u>	\$ <u>1,472,034</u>
<u>31,909</u>	<u>1,472,034</u>
906	1,287,816
<u>12,602</u>	<u>12,602</u>
<u>13,508</u>	<u>1,300,418</u>
<u>18,401</u>	<u>171,616</u>
<u>-</u>	<u>(801,450)</u>
<u>-</u>	<u>(801,450)</u>
<u>18,401</u>	<u>(629,834)</u>
-	1,288,598
<u>-</u>	<u>(81,600)</u>
<u>-</u>	<u>1,206,998</u>
18,401	577,164
<u>655,303</u>	<u>152,671</u>
\$ <u><u>673,704</u></u>	\$ <u><u>729,835</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2006

	GARBAGE	NONMAJOR ICE ARENA INSTALLMENT CERTIFICATES
Cash flows from operating activities		
Cash received from customers	\$ 1,424,713	\$ -
Cash payments to suppliers for goods and services	(1,758,352)	(2,300)
Net cash (used in) provided by operating activities	<u>(333,639)</u>	<u>(2,300)</u>
Cash flows from noncapital financing activities		
Transfers in	-	1,233,604
Transfers (out)	(81,600)	-
Interfund borrowings	415,239	-
Interfund (advances)	-	(541,700)
Net cash provided (used) in noncapital financing activities	<u>333,639</u>	<u>691,904</u>
Cash flows from capital and related financing activities		
Interest paid	-	(686,303)
Net cash (used) in capital and related financing activities	<u>-</u>	<u>(686,303)</u>
Net (increase) in cash and cash equivalents	-	3,301
Cash and cash equivalents, beginning of year	-	-
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>\$ 3,301</u>
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 153,215	\$ -
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	-	-
Decrease (increase) in accounts receivable	(15,412)	-
Increase (decrease) in accounts payable	(471,442)	(2,300)
Net cash provided (used) by operating activities	<u>\$ (333,639)</u>	<u>\$ (2,300)</u>

ENTERPRISE FUNDS			TOTAL
2001B TIF VI	2002B TIF VI		NONMAJOR
G.O. ALTERNATE	G.O. ALTERNATE	METRA-LOT	ENTERPRISE
REVENUE BOND	REVENUE BOND	FUND	FUNDS
\$ -	\$ -	\$ 31,909	\$ 1,456,622
-	-	(906)	(1,761,558)
-	-	31,003	(304,936)
54,995	-	-	1,288,599
-	-	-	(81,600)
17,773	65,800	-	498,812
-	-	(31,003)	(572,703)
72,768	65,800	(31,003)	1,133,108
(72,768)	(65,799)	-	(824,870)
(72,768)	(65,799)	-	(824,870)
-	1	-	3,302
-	-	-	-
\$ -	\$ 1	\$ -	\$ 3,302
\$ -	\$ -	\$ 18,401	\$ 171,616
-	-	12,602	12,602
-	-	-	(15,412)
-	-	-	(473,742)
\$ -	\$ -	\$ 31,003	\$ (304,936)

This page intentionally left blank.

FIDUCIARY FUNDS

This page intentionally left blank.

FIDUCIARY TRUST AND AGENCY FUNDS

PENSION TRUST FUNDS

Police Pension Fund - Accounts for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the Village through an annual property tax levy.

Firefighter & Pension Fund - Accounts for the accumulation of resources to pay pension costs. Resources are contributed by fire personnel members at rates fixed by state statutes and by the Village through an annual property tax levy.

AGENCY FUND

Right of Way Fund - 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
PENSION TRUST FUNDS
COMBINING STATEMENT OF NET ASSETS
APRIL 30, 2007

	POLICE PENSION	FIREFIGHTERS' PENSION	TOTAL
Assets			
Cash	\$ 149,394	\$ 541,987	\$ 691,381
Investments			
Certificates of deposit	1,499,675	-	1,499,675
U.S. agencies	1,801,444	5,665,727	7,467,171
Mutual funds	5,089,580	-	5,089,580
Insurance contracts	4,666,281	-	4,666,281
Equities	-	3,545,663	3,545,663
Receivables - (net of allowances for uncollectibles)			
Accrued interest	18,490	54,330	72,820
Due from primary government	21,324	-	21,324
Prepaid expenses	625	-	625
Total assets	<u>13,246,813</u>	<u>9,807,707</u>	<u>23,054,520</u>
Liabilities			
Accounts payable	86,481	28,230	114,711
Due to fiduciary funds	<u>-</u>	<u>78,577</u>	<u>78,577</u>
Total liabilities	<u>86,481</u>	<u>106,807</u>	<u>193,288</u>
Net assets			
Held in trust for pension benefits	<u>\$ 13,160,332</u>	<u>\$ 9,700,900</u>	<u>\$ 22,861,232</u>

VILLAGE OF BENSENVILLE
PENSION TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2007

	POLICE PENSION	FIREFIGHTERS' PENSION	TOTAL
Additions			
Contributions			
Employer	\$ 99,972	\$ 116,207	\$ 216,179
Plan members	169,506	99,745	269,251
Other	<u>3,754</u>	<u>9,087</u>	<u>12,841</u>
Total contributions	<u>273,232</u>	<u>225,039</u>	<u>498,271</u>
Investment income			
Interest	715,493	436,703	1,152,196
Net appreciation (depreciation) in fair value of investments	<u>434,022</u>	<u>451,759</u>	<u>885,781</u>
Total investment income	1,149,515	888,462	2,037,977
Less investment expenses	<u>-</u>	<u>53,085</u>	<u>53,085</u>
Net investment income	<u>1,149,515</u>	<u>835,377</u>	<u>1,984,892</u>
Total additions	<u>1,422,747</u>	<u>1,060,416</u>	<u>2,483,163</u>
Deductions			
Benefits	764,115	253,772	1,017,887
Administration	34,537	35,827	70,364
Payments to other pensions	<u>82,793</u>	<u>-</u>	<u>82,793</u>
Total deductions	<u>881,445</u>	<u>289,599</u>	<u>1,171,044</u>
Net change in net assets	541,302	770,817	1,312,119
Net assets, beginning of year	<u>12,619,030</u>	<u>8,930,083</u>	<u>21,549,113</u>
Net assets, end of year	<u>\$ 13,160,332</u>	<u>\$ 9,700,900</u>	<u>\$ 22,861,232</u>

VILLAGE OF BENSENVILLE
POLICE PENSION FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Additions			
Contributions			
Employer	\$ -	\$ 99,972	\$ (99,972)
Plan members	-	169,506	(169,506)
Other	-	3,754	(3,754)
Total contributions	<u>-</u>	<u>273,232</u>	<u>(273,232)</u>
Investment Income			
Interest	-	715,493	(715,493)
Net appreciation (depreciation) in fair value of investments	-	434,022	(434,022)
Total investment income	-	1,149,515	(1,149,515)
Total additions	<u>-</u>	<u>1,422,747</u>	<u>(1,422,747)</u>
Deductions			
Benefits	-	764,115	(764,115)
Administration	-	34,537	(34,537)
Payments to other pensions	-	82,793	(82,793)
Total deductions	<u>-</u>	<u>881,445</u>	<u>(881,445)</u>
Change in net assets	<u>\$ -</u>	541,302	<u>\$ (541,302)</u>
Net assets, beginning of year		12,619,030	
Net assets, end of year		<u>\$ 13,160,332</u>	

**VILLAGE OF BENSENVILLE
FIREFIGHTERS' PENSION FUND**

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2007

	2007		VARIANCE WITH FINAL BUDGET
	ORIGINAL AND FINAL BUDGET	ACTUAL	
Additions			
Contributions			
Employer	\$ -	\$ 116,207	\$ (116,207)
Plan members	-	99,745	(99,745)
Other	-	9,087	(9,087)
Total contributions	<u>-</u>	<u>225,039</u>	<u>(225,039)</u>
Investment Income			
Interest	-	436,703	(436,703)
Net appreciation (depreciation) in fair value of investments	-	451,759	(451,759)
Total investment income	<u>-</u>	<u>888,462</u>	<u>(888,462)</u>
Less investment expenses	<u>-</u>	<u>53,085</u>	<u>(53,085)</u>
Net investment income	<u>-</u>	<u>835,377</u>	<u>(835,377)</u>
Total additions	<u>-</u>	<u>1,060,416</u>	<u>(1,060,416)</u>
Deductions			
Benefits	-	253,772	(253,772)
Administration	-	35,827	(35,827)
Total deductions	<u>-</u>	<u>289,599</u>	<u>(289,599)</u>
Change in net assets	<u>\$ -</u>	770,817	<u>\$ (770,817)</u>
Net assets, beginning of year		<u>8,930,083</u>	
Net assets, end of year		<u>\$ 9,700,900</u>	

This page intentionally left blank.

VILLAGE OF BENSENVILLE
 AGENCY FUND - RIGHT OF WAY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED APRIL 30, 2007

	BALANCES MAY 1	ADDITIONS	DELETION	BALANCES APRIL 30
Assets				
Accounts receivable	\$ 315	\$ -	\$ -	\$ 315
Due from Village	1,049,218	409,961	572,024	887,155
Total assets	<u>\$ 1,049,533</u>	<u>\$ 409,961</u>	<u>\$ 572,024</u>	<u>\$ 887,470</u>
Liabilities				
Accounts payable	52,775	-	45,550	7,225
Deposits payable	965,416	402,461	526,474	841,403
Other liabilities	31,342	7,500	-	38,842
Total liabilities	<u>\$ 1,049,533</u>	<u>\$ 409,961</u>	<u>\$ 572,024</u>	<u>\$ 887,470</u>

VILLAGE OF BENSENVILLE
SCHEDULE OF EXPENDITURES FOR TORT IMMUNITY PURPOSES
FOR THE YEAR ENDED APRIL 30, 2007

Workers' Compensation	\$ 148,543
General Liability	<u>307,562</u>
 Total Tort Immunity Purposes Expenditures	 <u>\$ 456,105</u>

Due to the fact 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 2006 as levied by DuPage and Cook Counties was \$378,292 and \$12,545, respectively. The Village's tax extension for workers compensation purposes for tax year 2006 as levied by DuPage and Cook Counties was \$56,092 and \$1,826, respectively. Any shortfall to cover expenditures in excess of taxes collected is derived from other general 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 page intentionally left blank.

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.	149
Revenue Capacity These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax.	156
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.	167
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.	171
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.	174

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

This page intentionally left blank.

VILLAGE OF BENSENVILLE
NET ASSETS BY COMPONENT
LAST FOUR FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2007

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

Source: Audited financial statements from April 30, 2004 Through April 30, 2007

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

VILLAGE OF BENSENVILLE
CHANGES IN NET ASSETS
LAST FOUR FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2007

	FISCAL YEAR			
	2004	2005	2006	2007
Expenses				
Governmental Activities				
General government	\$ 3,536	\$ 3,833	\$ 3,604	\$ 5,063
Public safety	6,469	6,864	8,157	5,337
Community development	846	974	1,017	861
Public works	4,853	2,866	2,852	2,672
Culture and recreation	2,391	3,337	2,934	2,514
Interest and fees	2,190	2,629	2,214	2,234
Total governmental activities expenses	<u>20,285</u>	<u>20,503</u>	<u>20,778</u>	<u>18,681</u>
Business-type Activities				
Waterworks and sewage	6,362	7,720	6,655	6,836
Rental property	504	680	480	465
Recreation	5,216	5,445	5,432	5,577
Garbage	1,254	1,272	1,281	1,287
Metra lot	12	25	14	14
Total business-type activities	<u>13,348</u>	<u>15,142</u>	<u>13,862</u>	<u>14,179</u>
Total primary government expenses	<u>\$ 33,633</u>	<u>\$ 35,645</u>	<u>\$ 34,640</u>	<u>\$ 32,860</u>
Program Revenues				
Governmental Activities				
Charges for services				
General government	\$ 353	\$ 327	\$ 957	\$ 837
Public safety	461	340	441	593
Community development	817	947	565	565
Public works	65	70	29	12
Culture and recreation	154	142	119	130
Interest and fees	-	-	-	-
Operating grants and contributions	608	747	692	725
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>
Business-type Activities				
Charges for services				
Waterworks and sewage	\$ 6,507	\$ 6,297	\$ 7,520	\$ 7,474
Rental property	85	143	108	108
Recreation	3,421	3,298	3,182	3,226
Garbage	1,355	1,419	1,396	1,440
Metra lot	28	26	24	32
Total business-type activities program revenues	<u>11,396</u>	<u>11,183</u>	<u>12,230</u>	<u>12,280</u>
Total primary government program revenues	<u>\$ 13,854</u>	<u>\$ 13,942</u>	<u>\$ 15,033</u>	<u>\$ 15,142</u>

VILLAGE OF BENSENVILLE
CHANGES IN NET ASSETS
LAST FOUR FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2007

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

Source: Audited financial statements from April 30, 2004 To April 30, 2007

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

VILLAGE OF BENSENVILLE
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2007

	<u>FISCAL YEAR</u>				
	1998	1999	2000	2001	2002
General Fund					
Reserved	\$ 309	\$ 1	\$ 1	\$ 5,157	\$ 4,035
Unreserved	7,325	9,079	10,620	1,793	1,415
Total general fund	<u>\$ 7,634</u>	<u>\$ 9,080</u>	<u>\$ 10,621</u>	<u>\$ 6,950</u>	<u>\$ 5,450</u>
All Other Governmental Funds					
Reserved	\$ 242	\$ 50	\$ -	\$ 3,035	\$ 6,212
Unreserved, reported in					
Special Revenue Funds	673	784	714	67	887
Capital Projects Fund	(743)	(1,290)	(2,972)	(3,590)	(3,464)
Debt Service Fund	426	(58)	(52)	(510)	(701)
Total all other governmental funds	<u>\$ 598</u>	<u>\$ (514)</u>	<u>\$ (2,310)</u>	<u>\$ (998)</u>	<u>\$ 2,934</u>

Source: Audited financial statements from April 30, 1998 To April 30, 2007

2003	2004	2005	2006	2007
\$ 8,436	\$ 9,532	\$ 8,867	\$ -	\$ 158
149	(162)	943	11,146	13,881
<u>\$ 8,585</u>	<u>\$ 9,370</u>	<u>\$ 9,810</u>	<u>\$ 11,146</u>	<u>\$ 14,039</u>
\$ 3,456	\$ 2,479	\$ 2,646	\$ -	\$ 5,735
820	519	520	1,691	1,332
(6,346)	(6,617)	(4,841)	(4,567)	(2,412)
(1,133)	(1,198)	(1,705)	(1,349)	(1,379)
<u>\$ (3,203)</u>	<u>\$ (4,817)</u>	<u>\$ (3,380)</u>	<u>\$ (4,225)</u>	<u>\$ 3,276</u>

VILLAGE OF BENSENVILLE
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2007

	FISCAL YEAR				
	1998	1999	2000	2001	2002
Revenues					
Taxes	\$ 7,303	\$ 8,574	\$ 8,788	\$ 9,133	\$ 9,136
Intergovernmental	6,624	7,153	7,782	9,058	6,288
Licenses, fees and permits	884	1,004	915	1,014	1,052
Charges for services	121	250	97	103	166
Fines and forfeitures	391	287	178	284	357
Investment income	237	263	268	131	107
Miscellaneous	1,051	557	587	688	788
Total Revenues	<u>16,611</u>	<u>18,088</u>	<u>18,615</u>	<u>20,411</u>	<u>17,894</u>
Expenditures					
General government	1,369	1,458	1,863	1,923	2,590
Finance and administration	942	714	916	1,043	866
Public Safety - Police	3,375	3,449	3,588	3,510	3,736
Public Safety - Fire	2,025	2,849	2,150	2,348	2,560
Community development	829	819	789	1,254	1,027
Engineering	80	80	102	132	143
Public works	1,945	1,901	2,152	2,394	2,204
Emergency Serv. Disaster Agency	45	50	59	53	24
Community Services/Culture & Recreation	425	375	547	1,336	1,790
Pensions	442	441	421	466	485
Other expenditures	57	2	-	-	2,085
Capital outlay	5,566	4,083	5,366	6,607	6,755
Debt service					
Principal retirement	1,247	1,778	1,464	1,577	1,771
Interest	580	601	519	624	853
Bond issue cost	48	-	-	-	-
Total governmental activities program expenditures	<u>18,975</u>	<u>18,600</u>	<u>19,936</u>	<u>23,267</u>	<u>26,889</u>
Net (expense)/revenue Governmental activities	<u>(2,364)</u>	<u>(512)</u>	<u>(1,321)</u>	<u>(2,856)</u>	<u>(8,995)</u>
Other financing sources (uses)					
Bond proceeds	3,581	540	530	2,350	11,155
Loan proceeds	595		-		
Payment to escrow	(1,568)		-		(1,235)
Sale of assets	-	87	-		-
Transfers in	2,675	2,983	2,742	4,432	4,071
Transfers (out)	(2,429)	(2,768)	(2,706)	(6,083)	(3,977)
Total other financing sources (uses)	<u>2,854</u>	<u>842</u>	<u>566</u>	<u>699</u>	<u>10,014</u>
Net Changes in Fund Balance	<u>\$ 490</u>	<u>\$ 330</u>	<u>\$ (755)</u>	<u>\$ (2,157)</u>	<u>\$ 1,019</u>
Debt service as a percentage of noncapital expenditures	13.7%	16.5%	13.7%	13.3%	13.1%

Source: Audited financial statements from April 30, 1998 To April 30, 2007

	2003	2004	2005	2006	2007
\$	9,920	\$ 11,073	\$ 11,003	\$ 15,662	\$ 17,073
	6,504	5,969	6,705	2,682	2,943
	1,095	948	1,008	1,269	1,189
	232	377	409	410	471
	294	327	215	286	355
	131	45	40	105	345
	<u>2,395</u>	<u>283</u>	<u>271</u>	<u>557</u>	<u>733</u>
	<u>20,571</u>	<u>19,022</u>	<u>19,651</u>	<u>20,971</u>	<u>23,109</u>
	2,661	3,804	3,667	3,665	4,489
	955				
	3,840	6,445	6,584	6,615	6,317
	3,168				
	804	732	622	822	850
	15				
	2,039	2,103	2,045	3,472	2,342
	59				
	3,361	2,789	3,288	2,851	2,691
	462	-	-	-	-
	8	-	-	-	-
	13,340	2,710	2,705	-	-
	2,019	2,539	2,786	3,216	3,528
	1,385	2,144	2,515	2,045	2,026
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>34,116</u>	<u>23,266</u>	<u>24,212</u>	<u>22,686</u>	<u>22,243</u>
	<u>(13,545)</u>	<u>(4,244)</u>	<u>(4,561)</u>	<u>(1,715)</u>	<u>866</u>
	8,167	4,578	5,388	265	4,888
	1,781				
		238	121	59	
	4,081	4,857	3,438	4,972	9,365
	<u>(3,384)</u>	<u>(6,436)</u>	<u>(2,913)</u>	<u>(3,896)</u>	<u>(6,715)</u>
	<u>10,645</u>	<u>3,237</u>	<u>6,034</u>	<u>1,400</u>	<u>7,538</u>
\$	<u>(2,900)</u>	<u>(1,007)</u>	<u>1,473</u>	<u>(315)</u>	<u>8,404</u>
	16.4%	22.8%	24.6%	23.2%	25.0%

This page intentionally left blank.

VILLAGE OF BENSENVILLE
TREND OF EQUALIZED ASSESSED VALUATIONS
LAST TEN LEVY YEARS
APRIL 30, 2007

Levy Year	Equalized Assessed Value	Percentage Increase(Decrease)	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
1997	455,998	2.36%	\$ 1,369,363	33.30%
1998	464,657	1.90%	1,395,366	33.30%
1999	478,498	2.98%	1,436,931	33.30%
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%

VILLAGE OF BENSENVILLE
PROPERTY TAX RATES (COOK COUNTY)
DIRECT AND OVERLAPPING GOVERNMENTS
 Last Ten Fiscal Years
 (rates per \$100 assessed valuations)

Tax Year:	1996	1997	1998	1999	2000
<u>DIRECT:</u>					
VILLAGE OF BENSENVILLE	<u>0.722</u>	<u>0.791</u>	<u>0.671</u>	<u>0.542</u>	<u>0.453</u>
<u>OVERLAPPING:</u>					
COOK COUNTY					
Cook County	0.989	0.919	0.911	0.854	0.824
Forest Preserve District	0.074	0.074	0.072	0.070	0.069
Suburban TB Sanitarium	0.008	0.008	0.008	0.008	0.008
Consolidated Elections	-	0.027	-	0.023	-
Metropolitan Water Reclamation District Of Greater Chicago	<u>0.492</u>	<u>0.451</u>	<u>0.444</u>	<u>0.419</u>	<u>0.415</u>
	<u>1.563</u>	<u>1.479</u>	<u>1.435</u>	<u>1.374</u>	<u>1.316</u>
LEYDEN TOWNSHIP					
Town of Leyden	0.083	0.087	0.080	0.079	0.082
Road & Bridge Leyden	0.131	0.132	0.126	0.124	0.127
General Assistance Leyden	<u>0.003</u>	-	<u>0.005</u>	<u>0.005</u>	<u>0.005</u>
	<u>0.217</u>	<u>0.219</u>	<u>0.211</u>	<u>0.208</u>	<u>0.214</u>
SCHOOL DISTRICTS					
High School #212	1.680	1.753	1.707	1.705	1.796
Community College #504	0.349	0.352	0.341	0.317	0.332
School District #83	<u>2.503</u>	<u>2.585</u>	<u>2.480</u>	<u>2.498</u>	<u>2.603</u>
	<u>4.532</u>	<u>4.690</u>	<u>4.528</u>	<u>4.520</u>	<u>4.731</u>
BENSENVILLE PARK DISTRICT					
	<u>0.301</u>	<u>0.313</u>	<u>0.287</u>	<u>0.165</u>	<u>0.176</u>
PUBLIC LIBRARY DISTRICTS					
Bensenville	0.150	0.223	0.287	0.184	0.181
Franklin Park	<u>0.189</u>	<u>0.195</u>	<u>0.188</u>	<u>0.187</u>	<u>0.197</u>
	<u>0.339</u>	<u>0.418</u>	<u>0.475</u>	<u>0.371</u>	<u>0.378</u>
Total Tax Rate	<u>7.674</u>	<u>7.910</u>	<u>7.607</u>	<u>7.180</u>	<u>7.268</u>
Share of Total Tax Rate Levied by the Village	<u>0.094</u>	<u>0.100</u>	<u>0.088</u>	<u>0.075</u>	<u>0.062</u>

Data Source: Cook County Clerk's Office

Note: Cook County 2006 Levy Not Available

2001	2002	2003	2004	2005
<u>0.418</u>	<u>0.527</u>	<u>0.469</u>	<u>0.444</u>	<u>0.391</u>
0.746	0.690	0.630	0.593	0.533
0.067	0.061	0.059	0.060	0.060
0.007	0.006	0.004	0.001	0.005
0.032	-	0.029	0.000	0.014
<u>0.401</u>	<u>0.371</u>	<u>0.361</u>	<u>0.347</u>	<u>0.315</u>
<u>1.253</u>	<u>1.128</u>	<u>1.083</u>	<u>1.001</u>	<u>0.927</u>
0.076	0.075	0.080	0.074	0.074
0.116	0.112	0.117	0.108	0.107
0.004	0.004	0.004	0.004	0.004
<u>0.196</u>	<u>0.191</u>	<u>0.201</u>	<u>0.186</u>	<u>0.185</u>
1.650	1.654	2.199	2.030	2.004
0.306	0.257	0.269	0.259	0.233
<u>2.375</u>	<u>2.665</u>	<u>2.896</u>	<u>2.905</u>	<u>2.982</u>
<u>4.331</u>	<u>4.576</u>	<u>5.364</u>	<u>5.194</u>	<u>5.219</u>
<u>0.161</u>	<u>0.153</u>	<u>0.186</u>	<u>0.169</u>	<u>0.156</u>
0.137	0.135	0.124	0.124	0.116
<u>0.178</u>	<u>0.172</u>	<u>0.179</u>	<u>0.166</u>	<u>0.165</u>
<u>0.315</u>	<u>0.307</u>	<u>0.303</u>	<u>0.290</u>	<u>0.281</u>
<u>6.674</u>	<u>6.882</u>	<u>7.606</u>	<u>7.284</u>	<u>7.159</u>
<u>0.063</u>	<u>0.077</u>	<u>0.062</u>	<u>0.061</u>	<u>0.055</u>

VILLAGE OF BENSENVILLE
PROPERTY TAX RATES PER \$100 ASSESSED VALUATION
DIRECT AND OVERLAPPING GOVERNMENTS (DUPAGE COUNTY)
LAST TEN LEVY YEARS
APRIL 30, 2007

Representative Tax Rates(1)

Levy Years

Village:	1997	1998	1999	2000	2001
Corporate	\$ 0.2216	\$ 0.2230	\$ 0.2242	\$ 0.2351	\$ 0.2275
IMRF	0.0279	0.0281	0.0282	0.0335	0.0325
Bond and Interest	0.1817	0.1932	0.1966	0.2045	0.2071
Fire Protection	0.0789	0.0796	0.0800	0.0832	0.0807
Firemen's Pension	0.0284	0.0286	0.0287	0.0412	0.0401
Police Protection	0.1643	0.1620	0.1628	0.1623	0.1569
Policemen's Pension	0.0318	0.0321	0.0323	0.0162	0.0158
Tort Judgments	0.0639	0.0643	0.0645	0.0673	0.0651
Social Security	0.0372	0.0376	0.0378	0.0394	0.0382
Workers Compensation	0.0338	0.0339	0.0342	0.0356	0.0344
Total Village Rates(2)	\$ 0.8695	\$ 0.8824	\$ 0.8893	\$ 0.9183	\$ 0.8983
DuPage County	\$ 0.2970	0.2831	0.2683	0.2536	0.2353
DuPage County Forest Preserve District	0.1871	0.1849	0.1797	0.1742	0.1654
DuPage Water Commission	0.0000	-	-	-	-
DuPage Airport Authority	0.0337	0.0322	0.0306	0.0291	0.0271
Addison Township	0.0547	0.0542	0.0534	0.0533	0.0524
Addison Township Road District	0.0822	0.0814	0.0802	0.0800	0.0787
Bensenville Park District	0.3575	0.3550	0.3524	0.3705	0.3497
Bensenville Fire District Number 2	-	-	-	-	-
Bensenville Community Library District	0.1807	0.1796	0.1808	0.1788	0.1766
School District Number 2	1.9388	1.9259	1.9125	1.9078	2.6575
High School District Number 100	1.5857	1.5721	1.5550	1.5529	1.5989
Community College District Number 502	0.2042	0.2027	0.2006	0.1966	0.1930
Total Rates(3)	\$ 5.7911	\$ 5.7535	\$ 5.7028	\$ 5.7151	\$ 6.4329
Share of Total Tax Rate Levied by Village	15.01%	15.34%	15.59%	16.07%	13.96%

Notes:

- (1) Source: DuPage County Clerk.
- (2) Statutory tax rate limits for the Village are as follows: Corporate (\$0.2500) and Police Protection (\$0.1650).
- (3) Representative tax rates for other government units are for Addison Township tax code 3015, which represents approximately 79% of the Village's EAV.

2002	2003	2004	2005	2006
\$ 0.2161	\$ 0.2123	\$ 0.2028	\$ 0.1995	\$ -
0.0308	0.0304	0.0291	0.0287	0.0230
0.2134	0.2352	0.2290	0.0332	0.0331
0.0766	0.0753	0.0721	0.0709	-
0.0380	0.0374	0.0359	0.0355	-
0.1493	0.1466	0.1402	0.1380	0.1392
0.0149	0.0147	0.0142	0.0141	0.0161
0.0621	0.0610	0.0584	0.0574	0.0580
0.0363	0.0358	0.0342	0.0336	0.0153
0.0329	0.0323	0.0310	0.0307	0.0086
\$ 0.8704	\$ 0.8810	\$ 0.8469	\$ 0.6416	\$ 0.2933
0.2154	0.1999	0.1850	0.1797	0.1713
0.1534	0.1419	0.1358	0.1271	0.1303
-	-	-	-	-
0.0248	0.0230	0.0213	0.0198	0.0183
0.0498	0.0489	0.0470	0.0462	0.0450
0.0748	0.0734	0.0705	0.0693	0.0675
0.3285	0.3450	0.3314	0.3254	0.3288
-	-	-	-	0.4861
0.1677	0.1643	0.1572	0.1547	0.1517
2.5835	2.7136	2.6423	2.7115	2.6599
1.5247	1.5094	1.4473	1.4164	1.3869
0.2179	0.2097	0.1972	0.1874	0.1929
\$ 6.2109	\$ 6.3101	\$ 6.0819	\$ 5.8791	\$ 5.9320
14.01%	13.96%	13.92%	10.91%	4.94%

VILLAGE OF BENSENVILLE
PRINCIPAL PROPERTY TAX PAYERS
APRIL 30, 2007

Principal Village Taxpayers (1)			% of Total Taxable Assessed Value
Taxpayer Name	Business/Service	2006 EAV (2)	
AMB Prop. RE Tax Co.(3)	Real Property	\$ 30,146,140	4.36%
Crane & Norcross	Real Property	12,579,940	1.82%
Centerpoint Properties	Real Property	9,225,580	1.33%
Bensenville Associates	Real Property	4,536,720	0.66%
Rreef American REIT II	Real Property	4,421,040	0.64%
845 Golf Lane Ltd.	Real Property	4,185,870	0.60%
Klefstad Companies, Inc	Real Property	3,681,290	0.53%
CB Richard Ellis Inc.	Real Property	3,392,290	0.49%
First Industrial Realty	Real Property	3,100,000	0.45%
AMB Fund II	Real Property	3,789,110	0.55%
Total		\$ 79,057,980	11.42%
Ten largest as a percent of the Village's EAV (<u>\$692,097,491</u>)			

Notes:

(1) *Source: DuPage County Clerk.*

(2) *Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2006 EAV is the most current available.*

(3) *Previously Trammell Crow Co.*

VILLAGE OF BENSENVILLE
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2007

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
1997	1996	\$ 4,652	\$ 4,379	94.1%	\$ 273	5.9%
1998	1997	4,723	4,361	92.3%	362	7.7%
1999	1998	4,789	4,769	99.6%	20	0.4%
2000	1999	5,035	4,968	98.7%	67	1.3%
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	7,628	102.7%	40	0.5%
2007	2006	4,763	2,361	49.6%	-	0.0%

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 Year ended April 30, 2007 is based on the 2006 tax levy.)*

VILLAGE OF BENSENVILLE
PROPERTY VALUE AND CONSTRUCTION - LAST TEN YEARS
 (UNITS ARE ACTUAL AMOUNTS - VALUES ARE EXPRESSED IN THOUSANDS)
 APRIL 30, 2007

Fiscal Year	Commerical Construction	Value	Residential Construction	Value	Industrial Construction	Value	Property Value	
	Number of Units		Number of Units		Number of Units		Commercial Construction	Residential Construction
1998	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
1999	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2000	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2001	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2002	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2003	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2004	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
2005	161	2,738	637	9,942	253	11,612	3,642	13,223
2006	151	4,367	571	8,440	272	7,619	5,808	11,225
2007	215	3,002	465	7,338	225	14,948	3,993	9,760

(a) This information not available at time of printing

Data Source:

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

<u>Industrial Construction</u>	<u>Totals</u>
(a)	(a)
15,444	32,308
10,133	27,167
19,881	33,633

VILLAGE OF BENSENVILLE

TAXABLE SALES BY CATEGORY

LAST TEN CALENDAR YEARS

APRIL 30, 2007

	1997	1998	1999	2000	2001
General merchandise	\$ 590,319	\$ 83,297	\$ 89,699	\$ 113,852	\$ 109,048
Food stores	1,577,669	1,015,358	1,149,139	999,296	1,006,898
Drinking & eating places	1,296,087	1,347,014	1,179,669	1,195,948	1,013,705
Apparel	353,220	99,506	92,973	133,837	151,165
Furniture, household & radio	1,888,119	308,791	547,092	494,639	628,825
Lumber, building & hardware	2,673,353	853,345	1,279,477	451,841	643,495
Automotive & filling stations	10,421,520	8,595,902	9,656,554	10,246,818	9,996,500
Drugs and miscellaneous retail	5,361,964	2,104,262	3,115,620	2,220,515	1,964,544
Agriculture & all others	2,304,383	11,251,566	12,538,681	11,501,655	7,032,007
Manufacturers	815,049	3,123,790	2,762,242	3,302,761	3,584,113
Total	<u>\$ 27,281,684</u>	<u>\$ 28,782,831</u>	<u>\$ 32,411,145</u>	<u>\$ 30,661,163</u>	<u>\$ 26,130,300</u>
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%

Source: Illinois Department of Revenue

2002	2003	2004	2005	2006
\$ 139,623.82	\$ 159,774	\$ 166,170	\$ 182,767	\$ 145,820
1,205,005	1,413,761	1,715,115	1,665,939	1,901,041
973,780	873,420	820,557	1,012,474	1,084,317
224,561	88,332	43,126	43,004	59,094
696,706.25	689,375.51	1,134,411	2,360,432	4,378,616
1,088,965	814,072.42	598,523	688,244	836,508
8,613,061	9,244,746	8,341,825	8,877,082	9,893,256
2,063,591	2,301,883	2,530,634	3,993,804	5,648,017
7,404,826	6,448,213	6,296,961	6,246,798	8,178,594
2,780,453	2,643,770	3,216,851	2,249,444	1,978,101
<u>\$ 25,190,573</u>	<u>\$ 24,677,348</u>	<u>\$ 24,864,173</u>	<u>\$ 27,319,987</u>	<u>\$ 34,103,364</u>
1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF BENSENVILLE
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
APRIL 30, 2007

Fiscal Year	Governmental Activities			Business-Type Activities		
	General Obligation Bonds	Lease Purchase Contract	Installment Contracts	General Obligation Bonds	Revenue Bonds	Lease Purchase Contract
1998	7,295	903	-	-	4,600	749
1999	6,750	288	-	-	8,210	581
2000	6,312	145	-	-	7,860	401
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	-

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, 1998 To April 30, 2007

Installment Contracts	Total Primary Government	Percentage of Personal Income	Per Capita
-	13,547	90.17%	762
2,800	18,629	123.99%	1,049
10,660	25,378	126.64%	1,226
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

This page intentionally left blank.

VILLAGE OF BENSENVILLE
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
APRIL 30, 2007

Tax Levy Year	Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
1997	1998	\$ 7,295	1.60%	\$ 411
1998	1999	6,750	1.45%	380
1999	2000	6,312	1.32%	305
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

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, 1998 To April 30, 2007 and the Bureau of Census

VILLAGE OF BENSENVILLE
DETAILED OVERLAPPING BONDED DEBT (1)
APRIL 30, 2007

	Outstanding Debt	Applicable to the Village	
		Percent(2)	Amount
Schools:			
Grade School District Number 2	\$ 10,987,922	73.03%	\$ 8,024,479
Grade School District Number 7	3,205,000	3.61%	115,701
Grade School Number 83	27,725,000	5.59%	1,549,828
High School District Number 100	3,400,000	42.64%	1,449,760
High School District Number 212	18,010,992	2.01%	362,021
Unit School District Number 205	131,633,882	2.73%	3,593,605
Community College District Number 502	177,865,000	1.80%	3,201,570
Total Schools			\$ 18,296,963
Other:			
DuPage County	\$ 236,495,000	1.74%	\$ 4,115,013
DuPage County Forest Preserve District	243,270,271	1.74%	4,232,903
DuPage Water Commission	46,275,000	1.93%	893,108
Cook County	3,015,350,000	0.04%	1,206,140
Cook County Forest Preserve District	108,475,000	0.04%	43,390
Chicago Metropolitan Water Reclamation District	1,521,282,085	0.04%	608,513
Bensenville Park District	7,550,655	77.76%	5,871,389
Wood Dale Park District	2,463,871	3.32%	81,801
Total Other			\$ 17,052,256
Total Schools and Other Overlapping Bonded Debt			\$ 35,349,219

Notes:

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

(2) Overlapping debt percentages are based on 2005 EAVs for Cook County taxing bodies and on 2006 EAVs for DuPage County taxing bodies.

VILLAGE OF BENSENVILLE
DEMOGRAPHIC STATISTICS - LAST TEN YEARS
 APRIL 30, 2007

Fiscal Year	(1) Population	(1) Per Capital Income	(1) Median Age	(2) Education Level in Years of Formal Schooling	(3) School Enrollment	(4) Unemployment Percentage
1998	17,767	15,024	31.8	12.6	3,596	5.10
1999	17,767	15,024	31.8	12.6	3,596	3.00
2000	20,703	20,040	32.2	12.6	4,128	2.60
2001	20,703	20,040	32.2	12.6	4,253	3.80
2002	20,703	20,040	32.2	12.6	4,400	4.70
2003	20,703	20,040	32.2	12.6	4,277	5.20
2004	20,703	20,040	32.2	12.6	4,266	4.50
2005	20,703	20,040	32.2	12.6	4,209	5.60
2006	20,703	20,040	32.2	12.6	4,241	4.90
2007	20,703	20,040	32.2	12.6	4,055	4.40

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

VILLAGE OF BENSENVILLE

PRINCIPAL EMPLOYERS

APRIL 30, 2007

Major Village Employers(1)

Name	Product/Service
Quebecor World	Catalog Binding & Magazine Distribution
LifeLink Corp.	Health & Human Services
U.S. Foodservice, Inc.	Frozen Foods & Restaurant Supplies Distribution
A.S.G. Staffing, Inc.	Temporary Employment Agency
Victor Envelope Manufacturing Company	Mailing Envelopes
Ewing-Doherty Mechanical, Inc.	Plumbing & Site Utility Contractors
Expeditors International of Washington, Inc.	Commercial Importer & Exporter
Telesource	Telephone Equipment
Allmetal, Inc.	Roll Formed Light Gauge Metal & Nylon Injection Molding
ATA Trucking, Inc	Freight & Cargo Trucking Service
UPS Supply Chain Solutions, Inc.	International Freight Forwarding
Envelope Express, Inc.	Envelopes
Protectoseal	Protective Cans
Commercial Products Group	Roof Drains, Flashings and Vents
Amglo Kemlite Laboratories, Inc.	Electric Lamps

Note: (1) Source: 2007 Illinois Manufacturers Directory, 2007 Illinois Services Directory and selected telephone survey

Approximate Employment	Percentage Total Village Employment
---------------------------	---

500	4.9%
500	4.9%
400	3.9%
250	2.4%
250	2.4%
200	1.9%
200	1.9%
200	1.9%
200	1.9%
200	1.9%
200	1.9%
200	1.9%
175	1.7%
150	1.5%
150	1.5%
150	1.5%

This page intentionally left blank.

VILLAGE OF BENSENVILLE
FULL-TIME EQUIVALENT VILLAGE GOVERNMENT EMPLOYEES BY FUNCTION
APRIL 30, 2007

<u>Function/Program</u>	<u>2007</u>
<u>Function/Program</u>	<u>Totals</u>
General Government	
Manager's office	7
Finance / IT	9
Police	
Officers	35
Civilians**	3
Fire	
Firefighters and Officers	23
Public Works	
Water/Wastewater	12
Community Development	7
Recreation and Parks	<u>20</u>
Total	<u>116</u>

Source: Village Records

VILLAGE OF BENSENVILLE
OPERATING INDICATORS BY FUNCTION/PROGRAMS
LAST NINE CALENDAR YEARS
APRIL 30, 2007

		1998	1999	2000	2001
<u>Function/Program</u>					
Police					
	Physical arrests	5,786	5,329	4,302	5,328
	Parking violations	5,006	5,339	3,500	N/A
	Traffic violations	5,339	5,010	-	4,429
Fire					
	Emergency responses	2,681	3,051	-	-
	Fires extinguished				
	Inspections	13,834	13,800	-	-
Other Public Works					
	Streets patched (square yards)	-	-	-	-
	Sidewalks removed & replaced (sq ft)	-	-	-	-
	Snow and ice control (tons of salt)	-	-	-	-
Community Development					
	Building permits issued	-	-	-	-
Water					
	New connections	-	-	-	-
	Number of service connections	5,374	5,380	5,472	5,443
	Water main breaks	-	-	-	-
	Average daily consumption (thousands of gallons)	-	2,450	2,509	2,542
	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 (-)

2002	2003	2004	2005	2006	2007
6,739	4,366	6,021	4,781	4,688	4,539
6,783	1,286	7,969	4,645	6,259	5,746
5,737	5,267	5,106	3,524	3,324	3,286
-	-	3,000	3,000	2,663	-
-	-	7,820	6,081	6,081	-
-	-	-	-	-	4,674
-	-	-	-	-	75
-	-	-	-	781	1,272
-	-	-	1,051	994	905
-	-	-	-	-	6
5,514	5,445	5,445	5,550	5,409	5,550
-	55	32	39	66	28
2,561	2,550	2,398	2,440	2,485	2,358
-	-	-	3,820	3,732	3,734
-	-	-	-	-	8,066
-	-	-	-	-	15.36

VILLAGE OF BENSENVILLE
CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
JUNE 30, 2006

<u>Function/Program</u>	1998	1999	2000	2001	2002
Police					
Station	1	1	1	1	1
Patrol Units					
Fire Stations	2	2	2	2	2
Other Public Works					
Streets (miles)	58	58	58	58	58
Water					
Water mains (miles)	74.00	74.00	74.00	74.00	74.00
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)	63.70	63.70	63.70	63.70	63.70
Storm sewers (miles)	43.00	43.00	43.00	43.00	43.00

Source: Various village departments

2003	2004	2005	2006	2007
1	1	1	1	1
2	2	2	2	2
58	54	54	54	54
74.00	74.00	74.00	74.00	74.00
1,169	1,169	1,169	1,169	1,169
3.6	3.6	3.6	3.6	3.6
63.70	63.70	63.70	63.70	63.70
43.00	43.00	43.00	43.00	43.00

VILLAGE OF BENSENVILLE
WATER SOLD LAST TEN FISCAL YEARS
LAST NINE FISCAL YEARS
(IN THOUSANDS OF GALLONS)
APRIL 30, 2007

	1999	2000	2001	2002	2003
Total	<u>894,440</u>	<u>915,794</u>	<u>928,022</u>	<u>934,900</u>	<u>931,052</u>
Water rate per 1,000 gallons	\$4.70	\$4.70	\$4.70	\$4.10	\$4.10
Sewer rate per 1,000 gallons	\$2.35	\$2.35	\$2.35	\$2.65	\$2.65

Source: Village Records

(1) Water fee is \$3.30 and capital recovery fee is \$2.67

2004	2005	2006	2007
<u>919,399</u>	<u>891,000</u>	<u>904,600</u>	<u>856,020</u>
\$4.10	\$4.10	\$4.60	\$5.97
\$2.65	\$2.65	\$3.45	\$2.31

This page intentionally left blank.