

VILLAGE OF BENSENVILLE
BENSENVILLE, IL
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2008

Official Issuing Report
James A. Johnson, Village Manager

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INTRODUCTORY SECTION

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**VILLAGE OF BENSENVILLE, ILLINOIS
VILLAGE OFFICERS AND OFFICIALS
APRIL 30, 2008**

VILLAGE PRESIDENT

John C. Geils

VILLAGE BOARD OF TRUSTEES

Marianne Tralewski

John Adamowski

John Williams

Patricia A. Johnson

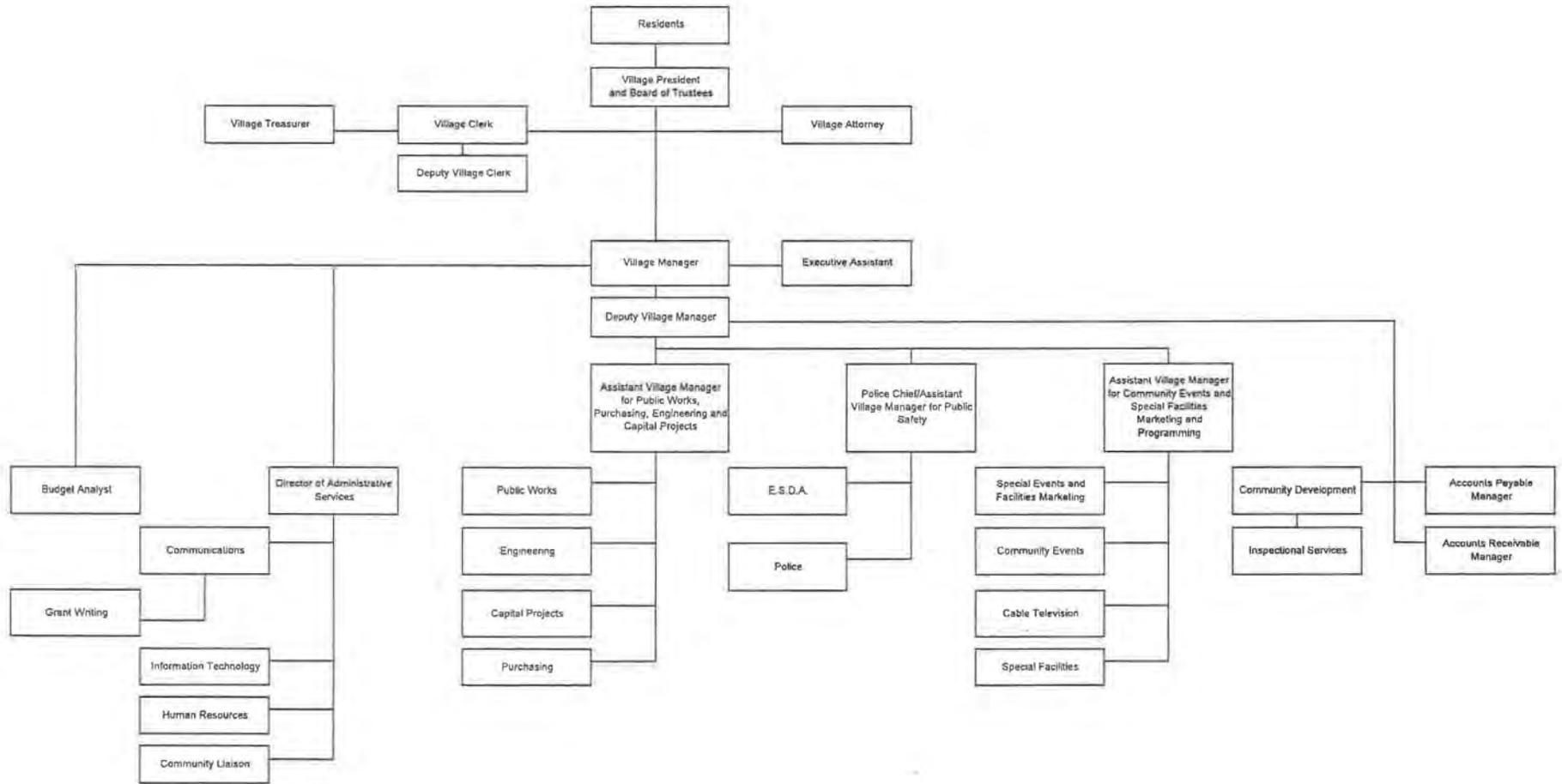
Henry L.Mandziara

VILLAGE MANAGER

James A. Johnson

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Organizational Chart July-2007



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, 2007

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.



Oliver S. Cox

President

Jeffrey R. Emer

Executive Director



VILLAGE OF BENSENVILLE

Village Board

President

John C. Geils

Trustees

John Adamowski

Patricia A. Johnson

Hank Mandziara

Marianne Tralowski

John "Jeff" Williams

Village Clerk

Carle Mantia

Village Manager

James A. Johnson

November 27, 2008

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, 2008, 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 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, 2008, 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, 2008, 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, 2008.

Financial Section; — This section contains the report of the Villages 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,

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 Pension Fund has 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), 94.5% is located in DuPage County and 5.5% 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 230 stations in six counties serving northeast Illinois, Metra provides Bensenville 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 \$320,860 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 2007 levy year (DuPage County only), the Village's EAV was comprised of 51% residential, 39% industrial, 10% 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 2007/2008: The Addison Creek Storm Water Improvements were completed this fiscal year. The project included the replacement of culverts and the removal of others to create open channels for storm water conveyance. These improvements lowered the 100-year flood elevation and reduced the frequency of flooding along Addison Creek and the tributaries number 2 and 3 of Addison Creek. The project expense included construction, construction observation, and a Letter of Map Revision for floodplain purposes totaling \$763,970.15.

Other capital project work included the engineering for the 2008/2009 water main and street construction improvements. Engineering design expense for water mains on Mohawk, Algonquin, and York Road totaled \$99,940. The expense associated with street resurfacing and reconstruction design

totaled \$88,220. The Streets associated with design work include York, May, Rose, Grace, Wood, Pine, Marion St., Marion Ct., Mohawk, Algonquin, Hawthorne, Ridgewood, Donna, Briar, Addison, Center, and Belmont.

Other capital outlays include the acquisition of seven new trucks added to the public works fleet. These vehicles included four medium duty dump trucks equipped with plows and material spreading devices. The other three vehicles include heavy-duty pick up trucks with plows. The acquisition of new vehicles totaled \$329,090.

Community Development: The Village continues to work aggressively on ways to develop Bensenville economically. A newly completed 205,000 square foot industrial building at 1120 – 1140 N. Ellis Avenue and another new building just getting underway at 1200 N. Ellis Avenue along with Judge & Dolph relocating to the village from a nearby municipality to occupy the recently renovated 306,000 square foot distribution facility at 1010 Foster Avenue are just a few examples indicating the strength of our industrial sector.

Anchored at its southern end by the relocated Walgreen's the North York Road commercial corridor is taking shape. Aviation World's 8,000 square foot retail building has been approved at 596 N. York as was a renovation of the former industrial space at 610 N. York Road for Office Furniture Resource's new showroom and warehouse. Similarly with Walnut Plaza, CVS Pharmacy and Walgreen's Pharmacy the Irving Park Road commercial corridor is experiencing a second wave of retail development. The Village approved a new Aldi Food Market and a McDonald's restaurant at Marshall Road. Groundbreaking is expected in late 2008. Continued retail interest is evidenced by several projects currently in the planning stages. The Bensenville Plaza, the plaza at 130 -154 W. Irving Park Road has had a Master Sign Plan approved along with some site upgrades. The long time Mobil gas station at 600 W. Irving Park Road is undergoing an extensive renovation. Aesthetic improvements extend to our southern border with Master Sign Plans being approved for Plaza de Campana and the adjacent retail center on Grand Avenue.

While national housing construction is slowing, rehabilitation of our housing stock continues to be strong. Over 150 homes participated in the Sound Insulation Program, all of which had a Life Safety inspection and requisite repairs prior to being approved for the sound insulating improvements. Finally, over 300 homeowners have enrolled their properties in the Home Improvement Grant Program. This program provides individual homeowners with grants of up to \$5,000 to maintain their property.

Public Safety: The crime rate for the Village continued to decline in 2008. The most recent Uniform Crime Rate Statistics published by the FBI document the crime rate declined 8% during the year.

Events: Bensenville has also been host to many major attractions such as, International Cycling Classic, 5K Race, 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 hard to promote and encourage new events that will utilize the Edge Ice Arena, and the many facilities related to Redmond Recreation Complex. Among these are the ACHA Division I Hockey Tournament, and the Nike/Bauer International Hockey 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 visitors 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 the 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 be comfortably and conveniently accommodated.

Education and Recreation: 2008 has been a year full of exciting events and activities that benefit our 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, as well.

The free use of all facilities including the Edge Ice Arenas, the Water's Edge Aquatic Center, the Astro Play Soccer Field, the gymnasium, 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, 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 \$846 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

Pension fund is managed by their Board. Their 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 Pension Board's investment policy. Their Board evaluates the advice of the recommendations and votes on any investment changes. The Police Pension fund's rate of return (interest only) for the year ended April 30, 2007 was 5.42%. The pension portfolio typically experiences a higher rate of return than the operating funds of the Village because the pension invests in long-term securities, consistent with their needs. The portfolio of the pension fund appreciated 8.7%.

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, etc.).

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 personnel. Each year, an independent actuary is contracted by the Pension Board 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 pension plan as determined by the actuarial report. At May 1, 2007, the Firefighters' Pension Fund was 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.

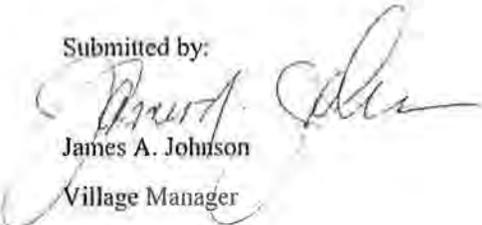
Deferred Compensation: The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code 457, through the ICMA,

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

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

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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, 2008, 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 the Village of Bensenville's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the the financial statements of the Village of Bensenville Police Pension Fund, which represents 54 percent, 87 percent, and 15 percent, respectively of the assets, fund balances, and revenues of the aggregate remaining fund information. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Village of Bensenville Police Pension Fund, is based on the report of other auditors.

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 and the report of other auditors provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, 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, 2008, 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.

Board of Trustees
Village of Bensenville

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.

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 24, 2008

REQUIRED SUPPLEMENTARY INFORMATION
Management's Discussion and Analysis

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**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008**

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, 2008. 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 \$76,212.
- The Village of Bensenville's total net assets increased by \$5,527.
- As of the close of the current fiscal year, the Village of Bensenville's General Fund reported a fund balance of \$2,574, a decrease of \$11,466, decreased 81.6% from the prior year fund balance. The Village of Bensenville's total debt decreased by \$4,629 during the current fiscal year; 6.1% from the prior year. The decrease in debt was due to the efforts by the Village board to reduce the overall debt burden outstanding by the Village.

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, 2008

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.

(Unaudited)

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008**

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.

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	
	FY2008	FY2007	FY2008	FY2007	FY2008	FY2007
Assets:						
Current & Other Assets	\$13,587	\$25,648	\$8,639	7,976	\$22,226	\$33,624
Capital Assets	67,026	45,544	68,607	91,735	135,633	137,279
Total Assets	\$80,613	\$71,192	\$77,246	\$99,711	\$157,859	\$170,903
Liabilities:						
Current Liabilities	\$14,365	\$12,120	\$3,602	\$16,888	\$17,967	\$29,008
Long-Term Liabilities	50,966	40,187	12,714	31,022	63,680	71,209
Total Liabilities	\$65,331	\$52,307	\$16,316	\$47,911	\$81,647	\$100,217
Net Assets:						
Invested-Capital Assets, Net	\$17,657	\$9,945	\$53,475	\$59,243	\$71,132	\$69,188
Restricted	4,084	3,205	-	-	4,084	3,205
Unrestricted	(6,459)	5,735	7,455	(7,442)	996	(1,707)
Total Net Assets	\$15,282	\$18,885	\$60,930	\$51,801	\$76,212	\$70,686

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 \$1,944 increase in Invested Capital Net Assets from \$69,188 at year end April 30, 2007 to \$71,132 at April 30, 2008. The current year unrestricted net assets balance is \$996. This reflects an increase of \$5,527 from the previous year. The Village of Bensenville is able to report a positive balance of \$76,212 in net assets at April 30, 2008.

In the current year, the Village of Bensenville Governmental net capital assets decreased by \$3,546. Additionally, Business-type net capital assets increased by \$9,130. The variances in the changes in net assets were caused by a reassessment done by the Village in the current year. Based upon assessment of the recreation activities within the Village, it was determined that the Village subsidizes the operations of the Recreational activities with general revenues of the Village. With that perspective, the Village transferred an amount to the Recreation Fund and supporting debt service funds to close the fund and in the future all transactions of the recreation department will be within the General Fund. This transferred caused the significant decline in the Governmental Activities and the large increase in the business-type activities.

(Unaudited)

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008**

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

	Governmental Activities		Business-Type Activities		TOTALS	
	FY2008	FY2007	FY2008	FY2007	FY2008	FY2007
Revenues:						
Program Revenues						
Fees, Fines & Charges for Services	\$2,538	\$2,137	\$11,498	\$12,279	\$14,036	\$14,416
Operating Grants/Contributions	966	725	1,205	-	2,171	725
Capital Grants/Contributions						
General Revenues						
Property Taxes	5,423	6,296	-	-	5,423	6,296
Other Taxes/Intergovernmental	14,233	11,250	-	-	14,233	11,250
Other Revenues	569	2,882	-	11	569	2,893
Total Revenues	\$23,729	\$23,290	\$12,703	\$12,290	\$36,432	\$35,580
Expenses:						
General Government	\$4,643	\$5,063	-	-	\$4,613	\$5,063
Public Safety	4,449	5,337	-	-	4,449	5,337
Community Development	1,715	861	-	-	1,715	861
Public Works	3,567	2,672	-	-	3,567	2,672
Culture & Recreation	2,688	2,514	5,152	5,577	7,875	8,091
Interest & Long-Term Debt	1,552	2,234	-	-	1,552	2,234
Water/Sewage/Garbage	-	-	7,875	8,123	7,875	8,123
Rental Property	-	-	457	465	457	465
Parking	-	-	12	14	12	14
Total Expenses	\$18,614	\$18,681	\$13,496	\$14,179	\$32,110	\$32,860
Decrease in Net Assets Before Transfers	\$5,115	\$4,609	(\$793)	(\$1,889)	\$4,322	\$2,720
Transfers	(9,923)	2,650	9,923	(2,650)	-	-
Special Items	1,205	-	-	-	1,205	-
Change in Net Assets	(\$3,603)	\$7,259	\$9,130	(\$4,539)	\$5,527	\$2,720

Governmental Funds:

The change in Net Assets for Governmental Activities for the current year (before transfers) is \$5,115; the Net Assets for Governmental Activities (before transfers) increased by \$54 over the prior year.

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

This included an increase of \$439 in Governmental Fund Revenues from the prior year. While total expenditures decreased by \$67 from the prior year. Key factors in the increase of net assets for the current year were increases in tax revenues particularly property and income taxes coupled with a decrease in expenses particularly in administration department expense and declines in the Public Safety.

Proprietary Funds:

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 (\$793) which is a decrease in the reduction of net assets by \$1,096 from prior year. This reflects increase of \$413 in total revenues (excluding transfers) from the prior year, and a decrease in total expenses of \$683 from the prior year. Water and Sewer revenues continue to decline due to reduction in water usage because of the acquisition area however, revenues increased overall due to a repayment by the DuPage Water Commission of \$1,205. Also, the Water/Sewer & Garbage Funds decreased expenses by \$248 from year ending April 30, 2007.

(Unaudited)

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008**

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, 2008 the total unreserved General Fund fund balance is \$2,459. In the current year, the Village of Bensenville evaluated the fund structure as it relates to the Recreation Fund. Over the past 5 years, the Village's General Fund has indirectly been subsidizing the Recreation Fund by utilizing cash of the General Fund to conduct the operations of the Fund. In the current year, the Village General Fund transferred sufficient moneys to close out the recreation fund. This transfer has eliminated over \$10,000 of the available fund balance in the General Fund. 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, operationally, the General Fund had an increase in revenues over expenditure of \$1,908. This increase was due to a decline in public safety expense and an increase in intergovernmental revenues. The total Major Capital Projects Fund fund balance shows a positive \$1,365. The total of capital outlay expenditures in the Major Capital Projects Fund for FY08 was \$1,486 for the 2007 Main Street Improvements Project.

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 increased for year ending April 30, 2008 by \$9,130.

The Waterworks and Sewage Fund has \$61,047 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 \$893. The Waterworks and Sewage Fund operating expenses decreased by \$248 from the prior year. A factor contributing to this decrease expense was the Village of Bensenville working to minimize its costs in salaries and other operating expenses.

The Recreation Fund experienced a gross gain (before depreciation and amortization estimated expense) of \$8,948 with a net operations loss of (\$1,022) for the year ending April 30, 2008. The Recreation Fund received a transfer from the General Fund of approximately \$10,000 for the purpose of funding the past deficits of the Recreation Fund. In this year the Village's management made the decision to close the Recreation Fund to the General Fund, and in future years to record all transactions as the Recreation Department in the General Fund.

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008**

GENERAL FUND BUDGETARY HIGHLIGHTS

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

General Fund:	Final Adopted Budget	Actual
Revenues:		
Taxes	\$ 9.7	\$ 11.0
Intergovernmental	1.9	2.4
Other	2.6	2.8
<u>Total</u>	<u>14.2</u>	<u>16.2</u>
Expenditures:		
Current	14.5	14.3
<u>Total</u>	<u>\$ 14.5</u>	<u>\$ 14.3</u>
Transfers	1.7	(13.3)
Change in Fund Balance	<u>\$ 1.4</u>	<u>\$ (11.4)</u>

The General Fund Revenues exceeded budgeted revenues by \$1,904 in the current year. Due to the struggling economy in the Village, the State Sales Tax distribution were below the budgeted amount by \$367 and State Income Tax exceeded the budgeted amount by \$493, however, the property taxes were \$1,021 over budget. The Utility and Telecommunication Taxes that were received by the Village of Bensenville exceeded the budgeted amount by \$414 and \$73. The current year revenue for fines was over budget by \$32. The licenses and permits revenue was under the budgeted amount by \$61. This is primarily due to business licenses being over budget. The General Fund Expenditures were \$263 under budget in the current year. Public Works expenditures were (\$116) under the budgeted amount; Finance & Administration was \$42 over budget, which included additional expense incurred in fiscal year 2008 for computer support services and additional staff support. All other departments were under, or in line with, budgeted expenditures for year ended April 30, 2008.

(Unaudited)

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

	Governmental Activities Change in Capital Assets (in millions)		
	Balance <u>April 30, 2007</u>	Net Additions/ <u>Deletions</u>	Balance <u>April 30, 2008</u>
Non-Depreciable Assets:			
Land/CIP	\$ 2.4	\$ 6.7	\$ 9.1
Other Capital Assets:			
Infrastructure	37.9	0.8	38.7
Buildings & Improvements	12.6	20.5	33.1
Furn. Mach. & Equipment	4.3	1.1	5.4
Vehicles	2.1	0.1	2.2
Accum. Depreciation on Capital Assets	<u>(13.0)</u>	<u>(8.4)</u>	<u>(21.4)</u>
Totals	<u>\$ 46.2</u>	<u>\$ 20.8</u>	<u>\$ 67.0</u>

The Village of Bensenville's investment in capital assets for its governmental funds as of April 30, 2008, is \$67,026 (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:

(Unaudited)

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008

In the current year the Village transferred \$20,929 in assets from the Recreation Fund (Business-type Activities) to the Governmental Type activities.

Business-Type Activities Change in Capital Assets (in millions)			
	Balance April 30, 2007	Net Additions/ Deletions	Balance April 30, 2008
Non-Depreciable Assets:			
Land/CIP	\$ 8.1	\$ (6.4)	\$ 1.6
Other Capital Assets:			
Infrastructure	56.5	0.0	56.5
Buildings & Improvements	32.2	(20.5)	11.7
Furn. Machinery & Equipment	7.2	(0.7)	6.5
Vehicles	0.9	0.1	1.0
Wells & Reservoirs	1.8	0.0	1.8
Trans. & Dist. Systems	30.6	0.0	30.6
Accum. Depreciation on Capital Assets	<u>(45.6)</u>	<u>(4.4)</u>	<u>(41.1)</u>
Totals	<u>\$ 91.7</u>	<u>\$ (23.1)</u>	<u>\$ 68.6</u>

The Village of Bensenville's investment in capital assets for its business-type activities as of April 30, 2008 is \$68,607 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, assets related to the recreation fund were transferred to the Government-Type Funds due to the fund become a department within the General Fund.

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 \$60,581. 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 \$56,161. In its Governmental Activities, the Village began the fiscal year with a balance of \$60,255 million in debt, reduced debt by \$6,260 million and issued \$2,167 thousand in debt, leaving an April 30, 2008 balance of \$56,161 million 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.

(Unaudited)

**VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2008**

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 3.8% and 5.1% for Cook County, which compares favorably to the Illinois State unemployment rate of 5.0%.

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.

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

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BASIC FINANCIAL STATEMENTS
Village-wide Financial Statements

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VILLAGE OF BENSENVILLE
STATEMENT OF NET ASSETS
APRIL 30, 2008

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Assets			
Cash and investments	\$ 2,821,707	\$ 5,181,047	\$ 8,002,754
Receivables - (net of allowances for uncollectibles)			
Property taxes	7,037,528	-	7,037,528
Other taxes	2,576,323	-	2,576,323
Intergovernmental	644,835	-	644,835
Accounts	508,962	1,343,910	1,852,872
Accrued interest	-	59	59
Prepaid items	419,492	-	419,492
Deferred charges	334,486	97,081	431,567
Due from other governments	20,000	-	20,000
Due from fiduciary fund	78,577	-	78,577
Assets held for resale	1,100,963	-	1,100,963
Inventories	61,012	-	61,012
Internal balances	(2,016,964)	2,016,964	-
Capital assets (net of accumulated depreciation)			
Capital assets not being depreciated	9,117,034	1,612,982	10,730,016
Depreciable buildings, property and equipment	57,909,159	66,994,372	124,903,531
Total assets	<u>80,613,114</u>	<u>77,246,415</u>	<u>157,859,529</u>
Liabilities			
Accounts payable	1,702,688	640,666	2,343,354
Accrued payroll	305,434	36,652	342,086
Payroll liabilities	9,528	-	9,528
Deposits payable	-	89,164	89,164
Other liabilities	279,272	-	279,272
Due to other governments	173,299	-	173,299
Unearned revenue	4,012,950	-	4,012,950
Due to fiduciary funds	806,816	-	806,816
Accrued interest payable	1,880,089	322,966	2,203,055
General obligation bonds - current	275,000	-	275,000
Revenue bonds - current	1,225,000	560,000	1,785,000
Debt certificates - current	2,150,006	1,880,000	4,030,006
Installment agreement - current	1,025,000	-	1,025,000
Special service area bonds - current	75,000	-	75,000
Compensated absences - current	400,343	60,436	460,779
Capital notes payable - current	46,022	12,362	58,384
Noncurrent liabilities			
General obligation bonds - (net of unamortized discount or premium)	239,800	-	239,800
Revenue bonds - (net of unamortized discount or premium)	22,070,533	10,497,409	32,567,942
Debt certificates	21,990,852	2,098,705	24,089,557
Special service area bonds	160,000	-	160,000
Notes payable	3,300,000	-	3,300,000
Compensated absences	282,749	33,356	316,105
Net pension obligation	2,702,912	-	2,702,912
Capital notes payable	218,151	84,058	302,209
Total liabilities	<u>65,331,444</u>	<u>16,315,774</u>	<u>81,647,218</u>
Net assets			
Invested in capital assets, net of related debt	17,657,270	53,474,820	71,132,090
Restricted for:			
Debt service	1,154,296	-	1,154,296
Community development	2,929,033	-	2,929,033
Unrestricted (deficit)	(6,458,929)	7,455,821	996,892
Total net assets	<u>\$ 15,281,670</u>	<u>\$ 60,930,641</u>	<u>\$ 76,212,311</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, 2008

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES	
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS
Primary government			
Governmental activities			
General government	\$ 4,643,477	\$ 1,003,946	\$ -
Public safety	4,448,543	716,181	322,236
Community development	1,715,056	557,701	53,459
Public works	3,566,680	1,561	590,746
Culture and recreation	2,688,728	259,270	-
Interest and fees	1,551,817	-	-
Total governmental activities	<u>18,614,301</u>	<u>2,538,659</u>	<u>966,441</u>
Business-type activities			
Waterworks and sewage	6,528,017	6,710,090	1,205,289
Rental property	457,097	105,144	-
Recreation	5,151,870	3,141,301	-
Garbage	1,347,439	1,513,567	-
Metra lot	12,602	27,779	-
Total business-type activities	<u>13,497,025</u>	<u>11,497,881</u>	<u>1,205,289</u>
Total primary government	<u>\$ 32,111,326</u>	<u>\$ 14,036,540</u>	<u>\$ 2,171,730</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
 Special items - Reduction of Firefighters' Net Pension Obligation
 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
----------------------------	-----------------------------	-------

\$ (3,639,531)	\$ -	\$ (3,639,531)
(3,410,126)	-	(3,410,126)
(1,103,896)	-	(1,103,896)
(2,974,373)	-	(2,974,373)
(2,429,458)	-	(2,429,458)
(1,551,817)	-	(1,551,817)
<u>(15,109,201)</u>	<u>-</u>	<u>(15,109,201)</u>

-	1,387,362	1,387,362
-	(351,953)	(351,953)
-	(2,010,569)	(2,010,569)
-	166,128	166,128
-	15,177	15,177
<u>-</u>	<u>(793,855)</u>	<u>(793,855)</u>

(15,109,201)	(793,855)	(15,903,056)
--------------	-----------	--------------

5,422,926	-	5,422,926
8,196,195	-	8,196,195
1,560,784	-	1,560,784
1,814,950	-	1,814,950
210,627	-	210,627

2,245,031	-	2,245,031
205,594	-	205,594
360,176	622	360,798
207,928	-	207,928
<u>(9,923,323)</u>	<u>9,923,323</u>	<u>-</u>

<u>10,300,888</u>	<u>9,923,945</u>	<u>20,224,833</u>
-------------------	------------------	-------------------

1,204,986	-	1,204,986
(3,603,327)	9,130,090	5,526,763

<u>18,884,997</u>	<u>51,800,551</u>	<u>70,685,548</u>
<u>\$ 15,281,670</u>	<u>\$ 60,930,641</u>	<u>\$ 76,212,311</u>

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FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

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VILLAGE OF BENSENVILLE
GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2008

	GENERAL	CAPITAL PROJECTS	NONMAJOR FUNDS	TOTAL
Assets				
Cash and investments	\$ 2,147,046	\$ 55,655	\$ 619,006	\$ 2,821,707
Receivables (net allowance for uncollectibles)				
Property taxes	3,866,442	-	3,171,086	7,037,528
Other taxes	1,747,619	828,704	-	2,576,323
Intergovernmental	598,490	-	46,345	644,835
Accounts	497,005	-	11,957	508,962
Prepaid items	61,012	-	-	61,012
Prepaid items	114,492	305,000	-	419,492
Due from other governments	-	20,000	-	20,000
Due from other funds	230,892	74,276	4,627,477	4,932,645
Due from fiduciary fund	78,577	-	-	78,577
Assets held for resale	-	800,963	300,000	1,100,963
Total assets	<u>\$ 9,341,575</u>	<u>\$ 2,084,598</u>	<u>\$ 8,775,871</u>	<u>\$ 20,202,044</u>
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 1,048,437	\$ 249,765	\$ 404,486	\$ 1,702,688
Accrued payroll	305,434	-	-	305,434
Payroll liabilities	9,528	-	-	9,528
Other liabilities	138,810	-	140,462	279,272
Due to other funds	2,562,277	-	5,172,824	7,735,101
Due to fiduciary funds	21,324	-	-	21,324
Deferred revenue	2,682,166	295,726	1,876,648	4,854,540
Due to other governments	-	173,299	-	173,299
Total liabilities	<u>6,767,976</u>	<u>718,790</u>	<u>7,594,420</u>	<u>15,081,186</u>
Fund balances				
Reserved for				
Reserved for prepaid items	114,492	305,000	-	419,492
Reserved for assets held for resale	-	800,963	300,000	1,100,963
Reserved for debt service	-	-	1,621,585	1,621,585
Reserved for community development	-	-	2,929,033	2,929,033
Total unreserved, undesignated	<u>2,459,107</u>	<u>259,845</u>	<u>(3,669,167)</u>	<u>(950,215)</u>
Total fund balances	<u>2,573,599</u>	<u>1,365,808</u>	<u>1,181,451</u>	<u>5,120,858</u>
Total liabilities and fund balances	<u>\$ 9,341,575</u>	<u>\$ 2,084,598</u>	<u>\$ 8,775,871</u>	<u>\$ 20,202,044</u>

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, 2008

Total fund balances - governmental funds		\$ 5,120,858
<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	\$ 88,449,346	
Depreciation expense to date	<u>(21,423,153)</u>	67,026,193
<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>		
		841,590
<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>		
		334,486
<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	\$ (1,880,089)	
Long-term liabilities payable	<u>(56,161,368)</u>	<u>(58,041,457)</u>
Net assets of governmental activities		<u>\$ 15,281,670</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, 2008

	GENERAL	CAPITAL PROJECTS	NONMAJOR FUNDS	TOTAL
Revenues				
Property taxes	\$ 2,718,912	\$ -	\$ 2,704,014	\$ 5,422,926
Other taxes	8,239,662	3,507,570	-	11,747,232
Licenses and permits	1,327,883	-	-	1,327,883
Intergovernmental	2,449,147	321,183	644,205	3,414,535
Charges for services	636,875	-	20,932	657,807
Fines and forfeiture	480,239	-	-	480,239
Investment income	212,429	116,386	31,361	360,176
Other revenue	<u>100,316</u>	<u>2,344</u>	<u>177,998</u>	<u>280,658</u>
Total revenues	<u>16,165,463</u>	<u>3,947,483</u>	<u>3,578,510</u>	<u>23,691,456</u>
Expenditures				
Current				
General government	4,495,570	-	-	4,495,570
Public safety	3,851,485	-	-	3,851,485
Community development	1,431,654	-	283,402	1,715,056
Public works	2,050,299	1,486,053	37,312	3,573,664
Culture and recreation	2,428,958	-	259,770	2,688,728
Debt service				
Principal	-	487,781	3,039,850	3,527,631
Interest and fees	<u>-</u>	<u>20,497</u>	<u>1,439,949</u>	<u>1,460,446</u>
Total expenditures	<u>14,257,966</u>	<u>1,994,331</u>	<u>5,060,283</u>	<u>21,312,580</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,907,497</u>	<u>1,953,152</u>	<u>(1,481,773)</u>	<u>2,378,876</u>
Other financing sources (uses)				
Transfers in	3,504,716	-	3,908,921	7,413,637
Transfers (out)	(16,878,332)	(2,500,000)	(2,746,976)	(22,125,308)
Loans	-	273,067	300,000	573,067
Bonds sold	<u>-</u>	<u>-</u>	<u>265,000</u>	<u>265,000</u>
Total other financing sources (uses)	<u>(13,373,616)</u>	<u>(2,226,933)</u>	<u>1,726,945</u>	<u>(13,873,604)</u>
Net change in fund balances	(11,466,119)	(273,781)	245,172	(11,494,728)
Fund balances, beginning of year, as restated	<u>14,039,718</u>	<u>1,639,589</u>	<u>936,279</u>	<u>16,615,586</u>
Fund balances, end of year	<u>\$ 2,573,599</u>	<u>\$ 1,365,808</u>	<u>\$ 1,181,451</u>	<u>\$ 5,120,858</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, 2008

Net change in fund balances - total governmental funds		\$ (11,494,728)
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	\$ (1,476,142)	
Capital Outlay	<u>1,328,235</u>	(147,907)
The net effect of the transfer transactions involving capital assets and related debt from business-type activities to governmental type activities to increase net assets.		
		4,788,348
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.		
		(829,173)
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.		
		(75,294)
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	\$ (34,640)	
Amortization of discount paid	<u>(22,373)</u>	(57,013)
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.		
		37,855
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	\$ 40,936	
Compensated absences	261,886	
Net Pension Obligation	<u>(860,854)</u>	(558,032)
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.		
		3,527,631

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, 2008

The reduction of Net Pension Obligation for the Firefighters' Pension Fund is a special item that did not increase current financial resources of the Village.	<u>1,204,986</u>
Change in net assets of governmental activities	\$ <u><u>(3,603,327)</u></u>

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FUND FINANCIAL STATEMENTS

PROPRIETARY FUNDS

VILLAGE OF BENSENVILLE
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
APRIL 30, 2008

	WATERWORKS AND SEWAGE	RENTAL PROPERTY	RECREATION
Assets			
<u>Current assets</u>			
Cash	\$ 5,181,047	\$ -	\$ -
Receivables - (net of allowances for uncollectibles)			
Accounts	1,020,293	47,474	-
Accrued interest	59	-	-
Deferred charges	81,072	16,009	-
Due from other funds	<u>1,500,000</u>	<u>-</u>	<u>-</u>
Total current assets	<u>7,782,471</u>	<u>63,483</u>	<u>-</u>
<u>Noncurrent assets</u>			
Land	1,447,929	-	-
Construction in progress	108,331	-	-
<u>Capital assets</u>			
Buildings	7,413,443	3,678,058	-
Vehicles	982,878	-	-
Machinery and equipment	6,431,971	-	-
Wells and reservoirs	1,830,245	-	-
Transmission & distribution systems	30,615,315	-	-
Infrastructure	56,548,532	-	-
Less accumulated depreciation	<u>(39,991,290)</u>	<u>(956,175)</u>	<u>-</u>
Total noncurrent assets	<u>65,387,354</u>	<u>2,721,883</u>	<u>-</u>
Total assets	<u>73,169,825</u>	<u>2,785,366</u>	<u>-</u>
Liabilities			
<u>Current liabilities</u>			
Accounts payable	524,048	2,609	-
Accrued payroll	36,652	-	-
Deposits payable	66,856	22,308	-
Accrued interest payable	247,197	75,769	-
Due to other funds	-	26,015	-
Due within one year	<u>572,362</u>	<u>1,880,000</u>	<u>-</u>
Total current liabilities	<u>1,447,115</u>	<u>2,006,701</u>	<u>-</u>
<u>Noncurrent liabilities</u>			
Due after one year	<u>10,675,259</u>	<u>2,098,705</u>	<u>-</u>
Total noncurrent liabilities	<u>10,675,259</u>	<u>2,098,705</u>	<u>-</u>
Total liabilities	<u>12,122,374</u>	<u>4,105,406</u>	<u>-</u>
Net assets, invested in capital assets			
Invested in capital assets, net of related debt	54,233,525	(1,256,822)	-
Unrestricted (deficit)	<u>6,813,926</u>	<u>(63,218)</u>	<u>-</u>
Total net assets	<u>\$ 61,047,451</u>	<u>\$ (1,320,040)</u>	<u>\$ -</u>

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

<u>NONMAJOR</u>		<u>TOTAL</u>	
\$	-	\$	5,181,047
	276,143		1,343,910
	-		59
	-		97,081
	<u>542,979</u>		<u>2,042,979</u>
	<u>819,122</u>		<u>8,665,076</u>
	56,722		1,504,651
	-		108,331
	601,034		11,692,535
	-		982,878
	17,430		6,449,401
	-		1,830,245
	-		30,615,315
	-		56,548,532
	<u>(177,069)</u>		<u>(41,124,534)</u>
	<u>498,117</u>		<u>68,607,354</u>
	<u>1,317,239</u>		<u>77,272,430</u>
	114,009		640,666
	-		36,652
	-		89,164
	-		322,966
	-		26,015
	-		<u>2,452,362</u>
	<u>114,009</u>		<u>3,567,825</u>
	-		<u>12,773,964</u>
	-		<u>12,773,964</u>
	<u>114,009</u>		<u>16,341,789</u>
	498,117		53,474,820
	<u>705,113</u>		<u>7,455,821</u>
\$	<u>1,203,230</u>	\$	<u>60,930,641</u>

VILLAGE OF BENSENVILLE
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2008

	WATERWORKS AND SEWAGE	RENTAL PROPERTY	RECREATION
Operating revenues			
Charges for services	\$ 6,710,090	\$ 105,144	\$ 3,141,301
Total operating revenues	<u>6,710,090</u>	<u>105,144</u>	<u>3,141,301</u>
Operating expenses			
Operations	4,558,740	81,582	3,174,783
Depreciation expense	<u>1,416,805</u>	<u>183,903</u>	<u>832,620</u>
Total operating expenses	<u>5,975,545</u>	<u>265,485</u>	<u>4,007,403</u>
Operating income (loss)	<u>734,545</u>	<u>(160,341)</u>	<u>(866,102)</u>
Nonoperating revenues (expenses)			
DuPage Water Commission refund	1,205,289	-	-
Investment earnings	622	-	-
Interest expense	<u>(552,472)</u>	<u>(191,612)</u>	<u>(156,120)</u>
Total nonoperating revenues (expenses)	<u>653,439</u>	<u>(191,612)</u>	<u>(156,120)</u>
Income (loss) before transfers	<u>1,387,984</u>	<u>(351,953)</u>	<u>(1,022,222)</u>
Transfers			
Transfers in	-	-	10,397,685
Transfers out	<u>(495,089)</u>	<u>-</u>	<u>(1,259,710)</u>
Total transfers	<u>(495,089)</u>	<u>-</u>	<u>9,137,975</u>
Change in net assets	892,895	(351,953)	8,115,753
Net assets, beginning of year	<u>60,154,556</u>	<u>(968,087)</u>	<u>(8,115,753)</u>
Net assets, end of year	<u>\$ 61,047,451</u>	<u>\$ (1,320,040)</u>	<u>\$ -</u>

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

NONMAJOR	TOTAL
\$ <u>1,541,346</u>	\$ <u>11,497,881</u>
<u>1,541,346</u>	<u>11,497,881</u>
1,347,439	9,162,544
<u>12,602</u>	<u>2,445,930</u>
<u>1,360,041</u>	<u>11,608,474</u>
<u>181,305</u>	<u>(110,593)</u>
-	1,205,289
-	622
<u>(988,347)</u>	<u>(1,888,551)</u>
<u>(988,347)</u>	<u>(682,640)</u>
<u>(807,042)</u>	<u>(793,233)</u>
1,993,917	12,391,602
<u>(713,480)</u>	<u>(2,468,279)</u>
<u>1,280,437</u>	<u>9,923,323</u>
473,395	9,130,090
<u>729,835</u>	<u>51,800,551</u>
<u>\$ 1,203,230</u>	<u>\$ 60,930,641</u>

VILLAGE OF BENSENVILLE
PROPRIETARY FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2008

	MAJOR ENTERPRISE FUND		
	WATERWORKS AND SEWERAGE	RENTAL PROPERTY	RECREATION
Cash flows from operating activities			
Cash received from customers	\$ 7,195,606	\$ 105,147	\$ 3,035,903
Cash payments to suppliers for goods and services	(3,246,968)	(81,100)	(1,630,656)
Cash payments to employees for services	(1,263,403)	-	(1,530,945)
Net cash provided (used) by operating activities	<u>2,685,235</u>	<u>24,047</u>	<u>(125,698)</u>
Cash flows from noncapital financing activities			
Transfers in	1,076,439	-	1,277,975
Transfers (out)	(1,571,528)	-	-
Cash received from supplier rebate	1,205,289	-	-
Interfund borrowings	-	157,805	-
Interfund (advances)	377,368	-	-
Net cash provided (used) in noncapital financing activities	<u>1,087,568</u>	<u>157,805</u>	<u>1,277,975</u>
Cash flows from capital and related financing activities			
Principal payments - bonds	(528,540)	-	(973,637)
Principal payments - capital lease	(3,021)	-	-
Proceeds from installment contract	99,422	-	-
Acquisition and construction of capital assets	(207,753)	-	(40,011)
Interest paid	(557,390)	(181,852)	(138,629)
Net cash provided (used) in capital and related financing activities	<u>(1,197,282)</u>	<u>(181,852)</u>	<u>(1,152,277)</u>
Cash flows from investing activities			
Investment income	678	-	-
Net cash provided by investing activities	<u>678</u>	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	2,576,199	-	-
Cash and cash equivalents, beginning of year	2,604,848	-	-
Cash and cash equivalents, end of year	<u>\$ 5,181,047</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of operating income to net cash provided (used) by operating activities			
Operating income (loss)	\$ 734,545	\$ (160,341)	\$ (866,102)
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	1,416,805	183,903	832,620
Decrease (increase) in accounts receivable	485,516	3	(105,810)
Decrease (increase) in inventory	-	-	85,510
Decrease (increase) in prepaid expenses	-	-	(615)
Increase (decrease) in accounts payable	31,645	(368)	(75,518)
Increase (decrease) in accrued payroll	7,819	-	3,805
Increase (decrease) in deferred revenue	-	-	412
Increase (decrease) in other liabilities	8,905	850	-
Net cash provided by operating activities	<u>\$ 2,685,235</u>	<u>\$ 24,047</u>	<u>\$ (125,698)</u>

The Recreation Fund was closed at April 30, 2008. In the transaction to close the fund, the Village transferred a net \$5,126,652 in capital assets and debt to the governmental activities.

Three nonmajor funds were closed at April 30, 2008. In the transaction to close the funds, the Village transferred \$338,304 in interest payable to the governmental activities.

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

NONMAJOR ENTERPRISE FUNDS		TOTAL ENTERPRISE FUNDS	
\$	1,582,510	\$	11,919,166
	(1,341,784)		(6,300,508)
	-		(2,794,348)
	<u>240,726</u>		<u>2,824,310</u>
	1,993,917		4,348,331
	(713,480)		(2,285,008)
	-		1,205,289
	(732,087)		(574,282)
	<u>179,720</u>		<u>557,088</u>
	<u>728,070</u>		<u>3,251,418</u>
	-		(1,502,177)
	-		(3,021)
	-		99,422
	-		(247,764)
	<u>(972,098)</u>		<u>(1,849,969)</u>
	<u>(972,098)</u>		<u>(3,503,509)</u>
	-		678
	-		678
	(3,302)		2,572,897
	<u>3,302</u>		<u>2,608,150</u>
\$	<u>-</u>	\$	<u>5,181,047</u>
\$	181,305	\$	(110,593)
	12,602		2,445,930
	41,164		420,873
	-		85,510
	-		(615)
	5,655		(38,586)
	-		11,624
	-		412
	-		9,755
\$	<u>240,726</u>	\$	<u>2,824,310</u>

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FUND FINANCIAL STATEMENTS

FIDUCIARY FUNDS

VILLAGE OF BENSENVILLE
FIDUCIARY FUNDS
STATEMENT OF NET ASSETS
APRIL 30, 2008

	POLICE PENSION PENSION FUND	AGENCY
Assets		
Cash	\$ 555,989	\$ -
Investments		
Certificates of deposit	500,000	-
U.S. agencies	3,048,126	-
Mutual funds	4,693,388	-
Annuities	4,250,036	-
Receivables - (net of allowances for uncollectibles)		
Accounts	-	315
Accrued interest	2,540	-
Due from general fund	21,324	785,492
Prepaid expenses	500	-
Total assets	<u>13,071,903</u>	<u>785,807</u>
Liabilities		
Accounts payable	6,734	12,250
Other liabilities	-	38,842
Deposits payable	-	734,715
Total liabilities	<u>6,734</u>	<u>785,807</u>
Net assets		
Held in trust for pension benefits (a schedule of funding progress is presented in the required supplementary information)	<u>\$ 13,065,169</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, 2008

	POLICE PENSION PENSION FUND
Additions	
Contributions	
Employer	\$ 109,367
Plan members	<u>463,875</u>
Total contributions	<u>573,242</u>
Investment income	
Interest	557,461
Net appreciation fair value of investments	<u>(236,138)</u>
Total investment income	321,323
Less Investment expenses	<u>4</u>
Net investment income	<u>321,319</u>
Total additions	<u>894,561</u>
Deductions	
Benefits	919,120
Administration	40,834
Refunds of contributions	<u>29,770</u>
Total deductions	<u>989,724</u>
Change in net assets	(95,163)
Net assets, beginning of year	<u>13,160,332</u>
Net assets, end of year	<u>\$ 13,065,169</u>

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

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NOTES TO FINANCIAL STATEMENTS

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VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

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 Unit

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

Police Pension Employees Retirement System (PPERS) - is established for the Village's police employees. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village'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, 2008

Government-wide and Fund Financial Statements

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) operating grants and contributions that are restricted to meeting the requirements of a particular function or segment and 3) capital grants and contributions, including special assessments, that are restricted to meeting capital requirements of a particular function or segment. Taxes and other items, including internally dedicated resources, not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Property taxes, replacement taxes, certain intergovernmental revenues, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Village.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

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.

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 rental property owned by the Village. Revenues are generated through rentals and purchases.

VILLAGE OF BENSENVILLE
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The Recreation Fund - is used to account for revenues and expenses related to the operation of the Edge and Edge II Ice Arenas, the Bensenoke Theatre, and the Legends Golf Course. Revenues are generated through rentals and purchases.

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

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

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

Assets, Liabilities and Net Assets or Equity

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 unit, are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal 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, 2008, the allowance for uncollectible amounts was \$174,452.

Inventory

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

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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
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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 unit, 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.

Compensated Absences

The liability for compensated absences, (unused vacation and sick leave time) of the Village, at April 30, 2008, of \$776,884, 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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

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.

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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Annual budgets are adopted. The budget is as amended 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 fund level. The appropriated budget is prepared by fund, function, and department. The Village Manager is authorized to transfer budget amounts between departments within any fund; however, the Village Board must approve revisions that alter the total expenditures of any fund.

The budget was amended on July 21, 2008.

Excess of Expenditures Over Appropriations

For the year ended April 30, 2008, expenditures exceeded appropriations in the following funds:

<i>Fund</i>	<i>Excess</i>
2002A Alternate Revenue Bond	854
North Industrial Park Special Assessment Area #1	37,312

Fund balances were utilized to fund overages in the 2002A Alternate Revenue Bonds. The excesses in the North Industrial Park Special Assessment Area #1 is funded by future revenues.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

Deficit Fund Equity

The following funds had deficit fund balances at April 30, 2008:

<i>Fund</i>	<i>Deficit Balance</i>
Dial-A-Bus	\$ 5,274
Police Forfeiture	1,082
Special Service Area #2 - Debt Service Fund	73,320
1999 G.O. Alternative Revenue Bond	2,436
2001D TIF Revenue Bond	567,313
2001E TIF Alternate Revenue Bond	275,116
2003A G.O. Capital Appreciation	508
2003C TIF VII G.O. Debt Certificates	390,464
2001B TIF IV G.O. Alt Rev	304,608
2002B TIF IV G.O. Alt Rev	326,407
2004A G.O. Debt Certificates	4,605
2005 TIF Debt Certificates	350
2006A G.O. Debt Certificates Fund	762,349
2006B G.O. Debt Certificates Fund	191,773
Special Service Area #1 - Capital Projects Fund	704,085
TIF VII Irving Park/ Church Rd.	1,715,449
TIF XII Green/County Line Rd.	16,813
Rental Property	1,320,040

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

NOTE 3 - PROPERTY TAX REVENUES

Property taxes for levy year 2007 attaches as an enforceable lien on January 1, 2007, 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, 2008 and August 1 2008, and are payable in two installments, on or about June 1, 2008, and September 1, 2008. Tax bills are prepared by Cook County and issued on or about February 1, 2008 and September 1, 2008 and are payable in two installments, on or about March 1, 2008 and October 1, 2008 or within 30 days of the tax bills being issued.

The Counties collect such taxes and remit them periodically. For Cook County, the 2007 property tax levy is recognized as a receivable in fiscal 2008, less taxes received prior to April 30, 2008. Those 2007 taxes (except for Cook County taxes received prior to April 30, 2008) are intended to finance the 2009 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, 2008

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.

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:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash	\$ 8,002,754	\$ 555,989	\$ 8,558,743
Certificates of deposit	-	500,000	500,000
U.S. agencies	-	3,048,126	3,048,126
Mutual funds	-	4,693,388	4,693,388
Annuities	-	4,250,036	4,250,036
Total	<u>\$ 8,002,754</u>	<u>\$ 13,047,539</u>	<u>\$ 21,050,293</u>

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	\$ 16,402
Deposits with financial institutions	7,092,440
Other investments	<u>13,941,451</u>
Total	<u>\$ 21,050,293</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

At April 30, 2008, the Village's investments subject to interest rate risk consisted of the following:

	<i>Investment Maturity (In Years)</i>				
	<i>Fair Value</i>	<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
Village:					
Governmental National Mortgage Assn. Illinois Funds	\$ 20,305	\$ 20,305	\$ -	\$ -	\$ -
	<u>1,394,012</u>	<u>1,394,012</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Village	<u>1,414,317</u>	<u>1,414,317</u>	<u>-</u>	<u>-</u>	<u>-</u>
Police Pension:					
Governmental National Mortgage Assn. Negotiable National Mortgage Association Money Market Mutual Funds	3,048,126	-	-	12,837	3,035,289
	500,000	500,000	-	-	-
	<u>555,889</u>	<u>555,889</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Police Pension	<u>4,104,015</u>	<u>1,055,889</u>	<u>-</u>	<u>12,837</u>	<u>3,035,289</u>
Total	<u>\$ 5,518,332</u>	<u>\$ 2,470,206</u>	<u>\$ -</u>	<u>\$ 12,837</u>	<u>\$ 3,035,289</u>

Interest Rate Risk

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

Village

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

Police Pension Fund

The Police Pension Fund limits its exposure to interest rate risk by structuring the 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

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

Credit Risk

Village

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

Police Pension Fund

State Statutes 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, 2008, credit ratings for investments in the securities of U.S. government agencies were not available; however they have an implied AAA rating. The Pension Fund's investment policy also prescribes to the "prudent person" rule, which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well as the secondary objective of the attainment of market rates of return."

Concentration of Credit Risk

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 5 percent of the plan's net assets are invested in a various agency securities as indicated in the table above. Agency investments represent 23 percent of the portfolio; however investments are diversified by maturity date and as mentioned earlier are backed by the issuing organization. Although agency securities do not have the "full faith and credit" backing of the U.S. Government, they are considered to have a moral obligation of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation. The Fund's investment policy specifies "an investment with or in any one institution shall be limited to the sum of 10 percent of the Pension Fund's portfolio."

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

ING Insurance - \$1,300,000
Nationwide Insurance Contract - \$1,226,857
Jackson National Life Insurance Contract - \$1,110,564
Allianz Index Insurance Contract - \$420,521
Washington Mutual Investor Fund - \$931,922
Growth Fund of America - \$ 709,551
Amcap Fund - \$700,444
New Economy Fund - \$476,417
Capital World Growth and Income Fund - \$469,962
Europacific Growth Fund - \$469,440
Investment Company of America Fund - \$468,900
New Perspective Fund - \$466,752

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

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 Pension Fund's investment policies does not address the limits of exposure to custodial credit risk.

As of April 30, 2008, all of the deposits of the Village were collateralized by the financial institutions. Bank balances as of April 30, 2008 was \$6,604,112.

As of April 30, 2008, all of the deposits of the Police Pension were 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 investment policy 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, 2008, are summarized below:

	<i>Due from Other Funds</i>	<i>Due to Other Funds</i>
Major Governmental Funds:		
General	\$ 230,892	\$ 2,562,277
Capital Projects	74,276	-
Nonmajor governmental funds	4,627,477	5,172,824
Major Enterprise Funds:		
Waterworks and sewage	1,500,000	-
Rental Properties	-	26,015
Nonmajor enterprise fund	542,979	-
Agency Fund	<u>785,492</u>	<u>-</u>
Total	<u>\$ 7,761,116</u>	<u>\$ 7,761,116</u>

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

The Governmental Activities payable balance of \$2,016,964 payable to the Business-type Activities is due to deficit cash positions within supporting activities.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

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	\$ 3,504,716	\$ 16,878,332
Capital Projects	-	2,500,000
Nonmajor Governmental Funds	3,908,921	2,746,976
Major Enterprise Funds:		
Waterworks and sewage	-	495,089
Recreation	10,397,685	1,259,710
Nonmajor Enterprise Fund	<u>1,993,917</u>	<u>713,480</u>
Total	<u>\$ 19,805,239</u>	<u>\$ 24,593,587</u>

The transfers represent both routine and non-routine items. Generally, the principal purpose of routine transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to 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.

The Business-Type Activities received a net transfer of 9,923,323 from the Governmental Activities during the year. The transfer included retirement of interfund payables to the recreation fund while capital assets and related debt and interest payable in the net amount of \$4,788,348 were transferred to the Governmental Activities.

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. The TIF-II District has been unable to generate tax revenue to meet required interest debt service payments. Due to the ongoing City of Chicago O'Hare International Airport expansion plans, the Village does not anticipate to generate incremental tax revenues to satisfy the debt. The Village has paid only incremental taxes received and has not accrued further liabilities to satisfy past due debt service.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

NOTE 7 - CAPITAL ASSETS

Capital assets of \$27,839,585 and \$6,982,186 of accumulated depreciation were transferred at year end from Business-type Activities to Governmental Activities. Current year depreciation was recognized within the Business-type Activities and then balances were transferred as of April 30, 2008.

Capital asset activity for the Village for the year ended April 30, 2008, was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Governmental Activities</i>				
Capital assets not being depreciated				
Land	\$ 1,640,034	\$ 6,545,582	\$ -	\$ 8,185,616
Construction in progress	<u>806,189</u>	<u>963,776</u>	<u>(838,547)</u>	<u>931,418</u>
Total capital assets not being depreciated	<u>2,446,223</u>	<u>7,509,358</u>	<u>(838,547)</u>	<u>9,117,034</u>
Capital assets being depreciated				
Infrastructure	37,862,774	838,547	-	38,701,321
Building and improvements	12,599,988	20,511,279	-	33,111,267
Furniture, machinery and equipment	4,255,033	1,086,155	-	5,341,188
Vehicles	<u>2,135,322</u>	<u>43,214</u>	<u>-</u>	<u>2,178,536</u>
Total capital assets being depreciated	<u>56,853,117</u>	<u>22,479,195</u>	<u>-</u>	<u>79,332,312</u>
Less accumulated depreciation for				
Infrastructure	(5,811,487)	(514,975)	-	(6,326,462)
Building and improvements	(2,785,461)	(7,202,256)	-	(9,987,717)
Furniture, machinery and equipment	(2,734,193)	(520,529)	-	(3,254,722)
Vehicles	<u>(1,723,684)</u>	<u>(130,568)</u>	<u>-</u>	<u>(1,854,252)</u>
Total accumulated depreciation	<u>(13,054,825)</u>	<u>(8,368,328)</u>	<u>-</u>	<u>(21,423,153)</u>
Net capital assets being depreciated	<u>43,798,292</u>	<u>14,110,867</u>	<u>-</u>	<u>57,909,159</u>
Net governmental activities capital assets	<u>\$ 46,244,515</u>	<u>\$ 21,620,225</u>	<u>\$ (838,547)</u>	<u>\$ 67,026,193</u>

VILLAGE OF BENSENVILLE
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	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<i>Business-Type Activities</i>				
Capital assets not being depreciated				
Land	\$ 8,050,233	\$ -	\$ 6,545,582	\$ 1,504,651
Construction in progress	<u>10,501</u>	<u>108,331</u>	<u>10,501</u>	<u>108,331</u>
Total capital assets not being depreciated	<u>8,060,734</u>	<u>108,331</u>	<u>6,556,083</u>	<u>1,612,982</u>
Capital assets being depreciated				
Infrastructure	56,548,532	-	-	56,548,532
Building and improvements	32,162,122	25,037	20,494,624	11,692,535
Furniture, machinery and equipment	7,205,491	14,974	771,064	6,449,401
Vehicles	883,456	99,422	-	982,878
Wells and reservoirs	1,830,245	-	-	1,830,245
Trans and distribution lines	<u>30,615,315</u>	<u>-</u>	<u>-</u>	<u>30,615,315</u>
Total capital assets being depreciated	<u>129,245,161</u>	<u>139,433</u>	<u>21,265,688</u>	<u>108,118,906</u>
Less accumulated depreciation for				
Infrastructure	(16,353,696)	(553,461)	-	(16,907,157)
Building and improvements	(11,123,417)	(1,148,215)	(6,892,186)	(5,379,446)
Furniture, machinery and equipment	(6,069,304)	(150,047)	-	(6,219,351)
Vehicles	(810,878)	(39,461)	-	(850,339)
Wells and reservoirs	(692,538)	(21,893)	-	(714,431)
Trans and distribution lines	<u>(10,520,957)</u>	<u>(532,853)</u>	<u>-</u>	<u>(11,053,810)</u>
Total accumulated depreciation	<u>(45,570,790)</u>	<u>(2,445,930)</u>	<u>(6,892,186)</u>	<u>(41,124,534)</u>
Net capital assets being depreciated	<u>83,674,371</u>	<u>(2,306,497)</u>	<u>14,373,502</u>	<u>66,994,372</u>
Net business-type activities capital assets	<u>\$ 91,735,105</u>	<u>\$ (2,198,166)</u>	<u>\$ 20,929,585</u>	<u>\$ 68,607,354</u>

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

<i>Governmental Activities</i>	<i>Depreciation</i>
General Government	\$ 512,943
Culture and recreation	98,535
Community development	3,642
Public works	636,909
Public safety	<u>224,113</u>
Total depreciation expense - governmental activities	<u>\$ 1,476,142</u>
<i>Business-Type Activities</i>	<i>Depreciation</i>
Sewer/water/garbage	\$ 1,416,798
Culture and recreation	832,620
Rental property	183,903
Parking	<u>12,602</u>
Total depreciation expense - business-type activities	<u>\$ 2,445,923</u>

VILLAGE OF BENSENVILLE
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NOTE 8 - LONG-TERM LIABILITIES

The Village transferred the 2001B Revenue Bonds, 2002B Revenue Bonds, 2004B Debt Certificates, 2006A Debt Certificates, and Series 1999 Ice Arena Installment Contract, including all related premiums, issuance costs and deferred amounts on refunding, from Business-type Activities to Governmental Activities as of April 30, 2008. The following tables present the activity as of April 30, 2008. All retirement activity for the above debt service was incurred in the Business-type Activities.

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, 2008</i>	<i>Due within one year</i>
Governmental Activities:					
General Obligation Bonds					
Series of 1999	\$ 115,000	\$ -	\$ 115,000	\$ -	\$ -
Series of 2000A	100,000	-	100,000	-	-
Series of 2001F	465,000	-	-	465,000	225,000
Series of 2003F	100,000	-	50,000	50,000	50,000
Less deferred amounts:					
For issuance discounts	(400)	-	(200)	(200)	-
Total general obligation bonds	779,600	-	264,800	514,800	275,000
Revenue Bonds					
Series of 1996	7,000,000	-	-	7,000,000	-
Series of 1997	720,000	-	350,000	370,000	370,000
Series of 2000	1,015,000	-	55,000	960,000	60,000
Series of 2001B	1,370,000	-	50,000	1,320,000	55,000
Series of 2001C	1,615,000	-	290,000	1,325,000	305,000
Series of 2001D	1,550,000	-	30,000	1,520,000	30,000
Series of 2001E	1,875,000	-	35,000	1,840,000	50,000
Series of 2002A	2,705,000	-	125,000	2,580,000	130,000
Series of 2002B	1,315,000	-	50,000	1,265,000	55,000
Series of 2003A	1,410,529	75,294	-	1,485,823	-
Series of 2004D	3,835,000	-	165,000	3,670,000	170,000
Less deferred amounts:					
For issuance discounts	(40,466)	-	(176)	(40,290)	-
Total revenue bonds	24,370,063	75,294	1,149,824	23,295,533	1,225,000
Debt Certificates					
Series of 2002D	2,500,000	-	405,000	2,095,000	420,000
Series of 2003C	740,000	-	95,000	645,000	95,000
Series of 2003D	1,085,000	-	130,000	955,000	150,000
Series of 2003H	930,000	-	40,000	890,000	40,000
Series of 2004A	1,890,000	-	440,000	1,450,000	460,000
Series of 2004B	9,780,000	-	230,000	9,550,000	-
Series of 2005	1,190,000	-	35,000	1,155,000	40,000
Series of 2005B	90,000	-	90,000	-	-
Series of 2006A	3,350,264	-	395,145	2,955,119	417,725
Series of 2006A-1	1,670,700	-	197,050	1,473,650	208,310
Series of 2006A-2	914,036	-	107,805	806,231	113,971
Series of 2006B	2,065,000	-	-	2,065,000	-
Series of 2006C	265,000	-	115,000	150,000	150,000
Series of 2007	-	265,000	-	265,000	55,000
Less deferred amounts:					
On refunding	(262,739)	-	(131,369)	(131,370)	-

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	<i>Balances May 1, 2007</i>	<i>Additions</i>	<i>Retirement</i>	<i>Balances April 30, 2008</i>	<i>Due within one year</i>
For issuance discounts	\$ (212,024)	\$ -	\$ (29,252)	\$ (182,772)	\$ -
Total debt certificates	<u>25,995,237</u>	<u>265,000</u>	<u>2,119,379</u>	<u>24,140,858</u>	<u>2,150,006</u>
Special Service Area Bonds:					
Series of 2000	305,000	-	70,000	235,000	75,000
Installment Contracts/Notes:					
Series of 2002, 7017379-4C	175,500	-	175,500	-	-
Series of 2003, 7017379-5C	113,004	-	113,004	-	-
Series of 2003, 7017379-6C	27,404	-	27,404	-	-
Series of 2004, 7017379-3C	171,875	-	171,875	-	-
Series of 1998, Ice Arena	175,000	-	175,000	-	-
Series of 1999, Ice Arena	1,225,000	-	200,000	1,025,000	1,025,000
Republic First Bank	-	43,214	1,910	41,304	7,887
Republic First Bank	-	229,852	6,983	222,869	38,135
Total Install. Contracts/Notes	<u>1,887,783</u>	<u>273,066</u>	<u>871,676</u>	<u>1,289,173</u>	<u>1,071,022</u>
Notes Payable:					
Real Estate Opportunity Corporation	1,000,000	-	-	1,000,000	-
US Cellular Corporation	2,000,000	-	-	2,000,000	-
Midwest Bank	-	300,000	-	300,000	-
Total Notes Payable	<u>3,000,000</u>	<u>300,000</u>	<u>-</u>	<u>3,300,000</u>	<u>-</u>
Compensated absences	870,619	392,305	579,832	683,092	400,343
Net pension obligation	<u>3,047,044</u>	<u>860,854</u>	<u>1,204,986</u>	<u>2,702,912</u>	<u>-</u>
Total governmental activities	<u>\$ 60,255,346</u>	<u>\$ 2,166,5198</u>	<u>\$ 6,260,497</u>	<u>\$ 56,161,368</u>	<u>\$ 5,196,371</u>
Business-type activities:					
Revenue Bonds					
Series of 1998	\$ 1,850,000	\$ -	\$ 100,000	\$ 1,750,000	\$ 100,000
Series of 1998A	2,355,000	-	235,000	2,120,000	240,000
Series of 2001A	855,000	-	35,000	820,000	40,000
Series of 2003	1,105,000	-	120,000	985,000	130,000
Series of 2003G	2,150,000	-	25,000	2,125,000	25,000
Series of 2004E	3,475,000	-	25,000	3,450,000	25,000
Unamortized premium on bonds	9,062	-	1,134	7,928	-
Unamortized discount on bonds	(85,511)	-	(6,347)	(79,164)	-
Less deferred amounts:					
On refunding	(138,033)	-	(16,678)	(121,355)	-
Total revenue bonds	<u>11,575,518</u>	<u>-</u>	<u>518,109</u>	<u>11,057,409</u>	<u>560,000</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
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	<i>Balances May 1, 2007</i>	<i>Additions</i>	<i>Retirement</i>	<i>Balances April 30, 2008</i>	<i>Due within one year</i>
Debt Certificates:					
Series of 2003B	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000
Series of 2003E	2,500,000	-	-	2,500,000	380,000
Unamortized premium/ discount on bonds	(28,386)	-	(7,091)	(21,295)	-
Total debt certificates	3,971,614	-	(7,091)	3,978,705	1,880,000
Installment Contracts/Notes:					
Republic First Bank	-	99,422	3,002	96,420	12,362
Compensated absences	190,718	95,286	192,212	93,792	60,436
Total Business-type activities	\$ 15,679,633	\$ -	\$ 706,232	\$ 15,226,326	\$ 2,512,798

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, 2008 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 2001F				
Dated December 13, 2001				
Interest Payable June 30 and December 30 of each year at	2009	\$ 225,000	\$ 34,410	\$ 259,410
Rates of 7.4%	2010	240,000	17,760	257,760
Paid from 2001F G.O. Refunding Bond Fund		465,000	52,170	517,170
General Obligation Serial Bonds:				
Refunding Series 2003F				
Dated November 1, 2003				
Interest Payable June 30 and December 30 of each year at	2009	50,000	1,550	51,550
Rates of 2.6% to 3.1%		50,000	1,550	51,550
Paid from 2003F G.O. Refunding Bond Fund		50,000	1,550	51,550
Revenue Bonds:				
Tax Increment Revenue Bonds				
Dated August 1, 1996	2009	-	700,000	700,000
Interest Payable June 30 and December 30 of each year at	2010	-	700,000	700,000
Rate of 10.0%	2011	-	700,000	700,000
	2012	-	700,000	700,000
Paid from 1996 TIF fund	2013	-	700,000	700,000
	2014-2016	7,000,000	2,100,000	9,100,000
		7,000,000	5,600,000	12,600,000

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	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Tax Increment Revenue Bonds:				
Series 1997				
Dated December 1, 1997				
Interest Payable June 30 and				
December 30 of each year at				
Rates of 5.0%				
2009	\$ 370,000	\$ 18,500	\$ 388,500	
Paid from 1997 TIF Refunding Bond Fund				
	<u>370,000</u>	<u>18,500</u>	<u>388,500</u>	
Tax Increment Revenue Bonds:				
Series 2000				
2009	60,000	51,310	111,310	
Dated September 30, 2000				
2010	60,000	48,310	108,310	
Interest Payable June 15 and				
December 15 of each year at				
Rates of 5.0 % to 5.6%				
2011	65,000	45,250	110,250	
2012	70,000	41,935	111,935	
2013	75,000	38,365	113,365	
Paid from 2000 G.O. Bond Fund				
2014-2018	430,000	129,780	559,780	
2019-2020	200,000	16,800	216,800	
	<u>960,000</u>	<u>371,750</u>	<u>1,331,750</u>	
Tax Increment Revenue Bonds:				
Series 2001B				
Dated April 15, 2001				
2009	55,000	68,178	123,178	
Interest Payable June 30 and				
December 30 of each year at				
Rates of 4.15 % to 5.45 %				
2010	60,000	65,573	125,573	
2011	70,000	62,833	132,833	
2012	75,000	59,543	134,543	
2013	80,000	55,905	135,905	
Paid from 2001B TIF IV G.O.B.				
Alternate Revenue Fund				
2014-2018	535,000	213,162	748,162	
2019-2021	445,000	49,583	494,583	
	<u>1,320,000</u>	<u>574,777</u>	<u>1,894,777</u>	
Revenue Bonds Series 2001C				
Motor Fuel Tax Fund				
Dated July 1, 2001				
Interest Payable June 30 and				
December 30 of each year at				
Rates of 3.5% to 4.5 %				
2009	305,000	57,568	362,568	
2010	325,000	44,910	369,910	
2011	340,000	30,935	370,935	
2012	355,000	15,975	370,975	
Paid from 2001C MFT Revenue				
Bond Fund				
	<u>1,325,000</u>	<u>149,388</u>	<u>1,474,388</u>	
Tax Increment Revenue Bonds:				
Series 2001D				
Dated December 13, 2001				
2009	30,000	73,910	103,910	
Interest Payable June 30 and				
December 30 of each year at				
Rates of 4.55% to 5.10 %				
2010	35,000	72,545	107,545	
2011	35,000	70,953	105,953	
2012	45,000	69,360	114,360	
2013	75,000	67,313	142,313	
Paid from 2001D TIF Revenue				
Bond Fund				
2014-2018	750,000	249,300	999,300	
2019-2021	550,000	58,575	608,575	
	<u>1,520,000</u>	<u>661,956</u>	<u>2,181,956</u>	

VILLAGE OF BENSENVILLE
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	<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	2009	\$ 170,000	\$ 158,444	\$ 328,444
Interest Payable June 30 and December 30 of each year at	2010	175,000	153,344	328,344
Rates of 3.00% to 5.35 %	2011	180,000	147,394	327,394
Paid from 2002A Alternate Revenue Bond Fund	2012	190,000	141,094	331,094
	2013	195,000	133,969	328,969
	2014-2018	1,095,000	547,383	1,642,383
	2019-2023	1,355,000	274,038	1,629,038
	2024	310,000	14,725	324,725
		<u>3,670,000</u>	<u>1,570,391</u>	<u>5,240,391</u>
Debt Certificates:				
General Obligation Debt Certificates Series 2002D				
Dated August 6, 2002				
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>2,095,000</u>	<u>255,030</u>	<u>2,350,030</u>
General Obligation Debt Certificates:				
Series 2003C				
Dated February 18, 2003	2009	95,000	25,888	120,888
Interest Payable June 1 and December 1 of each year at	2010	100,000	22,800	122,800
Rates of 1.6% to 4.4%	2011	105,000	19,100	124,100
Paid from 2003C TIF GO Debt Certificates Fund	2012	110,000	14,900	124,900
	2013	115,000	10,225	125,225
	2014	120,000	5,280	125,280
		<u>645,000</u>	<u>98,193</u>	<u>743,193</u>
General Obligation Debt Certificates:				
Series 2003D				
Dated April 1, 2003				
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	10,560	250,560
		<u>955,000</u>	<u>128,787</u>	<u>1,083,787</u>
General Obligation Debt Certificates:				
Series 2003H				
Dated November 1, 2003	2009	40,000	41,533	81,533
Interest Payable June 1 and December 1 of each year at	2010	45,000	40,133	85,133
Rates of 2.60% to 5.25 %	2011	45,000	38,558	83,558
Paid from 2003H G.O. Debt Certificates Fund	2012	50,000	36,983	86,983
	2013	50,000	34,983	84,983
	2014-2018	290,000	139,848	429,848
	2019-2023	370,000	59,913	429,913
		<u>890,000</u>	<u>391,951</u>	<u>1,281,951</u>

VILLAGE OF BENSENVILLE
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APRIL 30, 2008

	<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				
December 15 of each year at				
	2009	\$ 460,000	\$ 56,498	\$ 516,498
	2010	480,000	34,643	514,643
	2011	510,000	11,741	521,741
		<u>1,450,000</u>	<u>102,882</u>	<u>1,552,882</u>
Paid from 2004A G.O. Certificates Fund				
General Obligation Debt Certificates:				
Series 2004B				
Dated May 15, 2004				
	2009	-	554,250	554,250
	2010	735,000	533,817	1,268,817
	2011	780,000	463,545	1,243,545
	2012	815,000	422,803	1,237,803
	2013	865,000	401,031	1,266,031
	2014-2018	5,080,000	1,221,557	6,301,557
	2019	1,275,000	45,511	1,320,511
		<u>9,550,000</u>	<u>3,642,513</u>	<u>13,192,513</u>
Paid from Rental Property Fund				
General Obligation Debt Certificates:				
Series 2005				
Dated March 1, 2005				
	2009	40,000	47,845	87,845
	2010	45,000	46,685	91,685
	2011	50,000	45,335	95,335
	2012	50,000	43,710	93,710
	2013	55,000	41,960	96,960
	2014-2018	335,000	174,315	509,315
	2019-2022	580,000	77,170	657,170
		<u>1,155,000</u>	<u>477,020</u>	<u>1,632,020</u>
Paid from 2005 G.O. Debt Certificates Fund				
General Obligation Debt Certificates:				
Series 2006A – \$1,670,700				
Dated May 22, 2006				
	2009	208,310	84,043	292,353
	2010	220,975	72,479	293,454
	2011	233,645	59,968	293,633
	2012	247,720	46,783	294,503
	2013	261,795	32,534	294,329
	2014-2015	301,205	18,782	319,987
		<u>1,473,650</u>	<u>314,609</u>	<u>1,788,259</u>
Paid from General Fund				
General Obligation Debt Certificates:				
Series 2006A – \$914,036				
Dated May 22, 2006				
	2009	113,966	45,934	159,900
	2010	120,896	39,612	160,508
	2011	127,826	32,787	160,613
	2012	135,527	25,568	161,095
	2013	143,227	17,781	161,008
	2014-2015	164,789	10,266	175,055
		<u>806,231</u>	<u>171,948</u>	<u>978,179</u>
Paid from Capital Projects Fund				

VILLAGE OF BENSENVILLE
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	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Debt Certificates:				
Series 2006A – \$3,350,264				
Dated May 22, 2006	2009	\$ 417,725	\$ 168,477	\$ 586,202
Interest Payable April 1 and	2010	443,127	145,293	588,420
October 1 of each year at	2011	468,529	120,256	588,785
Rates of 5.5 % to 5.8%	2012	496,754	93,783	590,537
Paid from Recreation Fund	2013	524,978	65,218	590,196
	2014-2015	604,006	37,652	641,658
		<u>2,955,119</u>	<u>630,679</u>	<u>3,585,798</u>
General Obligation Debt Certificates:				
Series 2006B – \$2,065,000				
Dated May 22, 2006	2009	-	103,250	103,250
Interest Payable April 1	2010	-	103,250	103,250
Rates of 5.0%	2011	-	103,250	103,250
Paid from Capital Projects Fund	2012	-	103,250	103,250
	2013	-	103,250	103,250
	2014-2016	2,065,000	261,250	2,326,250
		<u>2,065,000</u>	<u>777,500</u>	<u>2,842,500</u>
General Obligation Debt Certificates:				
Series 2006C – \$265,000				
Dated November 21, 2006	2009	150,000	5,775	155,775
Interest Payable January 31 and		<u>150,000</u>	<u>5,775</u>	<u>155,775</u>
June 30 of each year at				
Rates of 3.85%				
Paid from 2002A Alt Rev Fund				
General Obligation Debt Certificates:				
Series 2007 – \$265,000				
Dated November 21, 2006	2009	55,000	5,775	60,775
Interest Payable December 30 and	2010	110,000	5,775	115,775
May 30 of each year at	2011	100,000	5,775	105,775
Rates of 3.85%		<u>265,000</u>	<u>17,325</u>	<u>282,325</u>
Paid from 2002A Alt Rev Fund				
Special Service Area Bonds:				
Special Service Area Unlimited Ad Valorem Tax				
Series 2000				
Dated September 30, 2000				
Interest Payable June 15 and	2009	75,000	12,572	87,572
December 15 of each year at	2010	80,000	8,560	88,560
Rate of 5.0% to 5.35%	2011	80,000	4,280	84,280
Paid from 1991A G.O.		<u>235,000</u>	<u>25,412</u>	<u>260,412</u>
Bond Fund				

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
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	4 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				
Installment Note				
Series 1999				
Dated June 1, 1999				
Interest and Principal				
Payable June 1 and	2009	1,025,000	76,876	1,101,876
December 1 of each year at		<u>1,025,000</u>	<u>76,876</u>	<u>1,101,876</u>
Rates of 6.6% to 7.5%				
Paid from Ice Arena				
Installment Certificate Fund				
Business-type Activities:				
Revenue Bonds:				
Revenue Bonds				
Series 1998				
Dated October 1, 1998	2009	100,000	73,800	173,800
Interest Payable May 1 and	2010	100,000	69,675	169,675
November 1 of each year at	2011	100,000	65,425	165,425
Rate of 4.0 to 4.5 %	2012	100,000	61,175	161,175
Paid from Waterworks and	2013	100,000	56,925	156,925
Sewage Fund	2014-2018	1,000,000	179,000	1,179,000
	2019	250,000	5,625	255,625
		<u>1,750,000</u>	<u>511,625</u>	<u>2,261,625</u>
Revenue Bonds:				
Series 1998A				
Dated December 15, 1998	2009	240,000	86,445	326,445
Interest Payable May 1 and	2010	300,000	75,225	375,225
November 1 of each year at	2011	310,000	62,415	372,415
Rates of 4.0% to 4.6%	2012	320,000	49,025	369,025
Paid from Waterworks and	2013	330,000	34,968	364,968
Sewage Fund	2014-2016	620,000	37,105	657,105
		<u>2,120,000</u>	<u>345,183</u>	<u>2,465,183</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Revenue Bonds:				
Series 2001A	2009	\$ 40,000	\$ 42,040	\$ 82,040
Dated April 15, 2001	2010	-	41,120	41,120
Interest Payable May 1 and	2011	-	41,120	41,120
November 1 of each year at	2012	-	41,120	41,120
Rates of 4.15 % to 5.35%	2013	10,000	40,870	50,870
Paid from Waterworks and	2014-2018	555,000	157,679	712,679
Sewage Fund	2019	215,000	5,751	220,751
		<u>820,000</u>	<u>369,700</u>	<u>1,189,700</u>
Revenue Refunding Bonds:				
Series 2003 (Ref. 1995)				
Dated February 1, 2003	2009	130,000	42,197	172,197
Interest Payable May 1 and	2010	135,000	35,572	170,572
November 1 of each year at	2011	140,000	28,698	168,698
Rates of 2.10% to 5.00%	2012	150,000	21,448	171,448
Paid from Waterworks and	2013	155,000	14,403	169,403
Sewage Fund	2014-2015	275,000	10,065	285,065
		<u>985,000</u>	<u>152,383</u>	<u>1,137,383</u>
Revenue Bonds:				
Series 2003G				
Dated November 1, 2003	2009	25,000	100,056	125,056
Interest Payable May 1 and	2010	25,000	99,200	124,200
November 1 of each year at	2011	25,000	98,200	123,200
Rates of 2.85% to 5.05 %	2012	25,000	97,200	122,200
Paid from Waterworks and	2013	25,000	96,200	121,200
Sewage Fund	2014-2018	650,000	415,962	1,065,962
	2019-2022	1,350,000	153,663	1,503,663
		<u>2,125,000</u>	<u>1,060,481</u>	<u>3,185,481</u>
Revenue Bonds:				
Series 2004E				
Dated September 1, 2004	2009	25,000	165,643	190,643
Interest Payable May 1 and	2010	25,000	164,393	189,393
November 1 of each year at	2011	25,000	163,142	188,142
Rates of 4.25% to 5.0 %	2012	25,000	161,893	186,893
Paid from Waterworks and	2013	25,000	160,643	185,643
Sewage Fund	2014-2018	290,000	774,345	1,064,345
	2019-2023	2,160,000	551,631	2,711,631
	2024	875,000	21,875	896,875
		<u>3,450,000</u>	<u>2,163,565</u>	<u>5,613,565</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Debt Certificates:				
General Obligation Debt Certificates:				
Series 2003B				
Dated February 18, 2003				
Interest Payable June 1 and	2009	\$ 1,500,000	\$ 67,500	\$ 1,567,500
December 1 of each year at		<u>1,500,000</u>	<u>67,500</u>	<u>1,567,500</u>
Rate of 4.5%				
Paid from Rental Property Fund				
General Obligation Debt Certificates:				
Series 2003E				
Dated June 26, 2003	2009	380,000	114,353	494,353
Interest Payable June 1 and	2010	390,000	98,393	488,393
December 1 of each year at	2011	405,000	81,428	486,428
Rates of 4.2 % to 4.9%	2012	425,000	63,203	488,203
	2013	440,000	43,440	483,440
Paid from Rental Property Fund	2014	460,000	22,540	482,540
		<u>2,500,000</u>	<u>423,357</u>	<u>2,923,357</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

NOTE 9 - RISK MANAGEMENT

Self-Insurance Program

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction 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).

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, 2007	\$ -
Claims Incurred 2007	32,541
Claims Paid 2007	-
Unpaid Claims Liability April 30, 2007	32,541
Claims Incurred 2008	273,251
Claims Paid 2008	<u>(156,131)</u>
Unpaid Claims Liability April 30, 2008	\$ <u>149,661</u>

NOTE 10 - EMPLOYEE RETIREMENT SYSTEMS

Plan Descriptions

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; and the Police Pension Plan which is a single-employer pension plan. The benefits, 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 does issue a separate report on the pension plan. 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 9.26%.

As of December 31, 2007, the most recent actuarial valuation date, the Regular plan was 98.29% funded. The actuarial accrued liability for benefits was \$14,219,394 and the actuarial value of assets was \$13,976,135, resulting in an underfunded actuarial accrued liability (UAAL) of \$243,259. The covered payroll (annual payroll of active employees covered by the plan) was \$4,913,961 and the ratio of the UAAL to the covered payroll was 4.95%.

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

Police Pension

The Police Pension Plan is a single-employer defined benefit plan that covers all sworn police personnel of the Village. The Police Pension Plan provides retirement, disability, and death benefits, as well as automatic annual cost of living adjustments, to plan members and their beneficiaries. Plan members are required to contribute 9.91% of their annual covered payroll. The Village is required to contribute at an actuarially determined rate. Although this is a single employer pension plan, the defined benefits and contribution requirements of the plan members and the Village are governed by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

At April 30, 2008, the date of the latest actuarial valuation, the Police Pension membership consisted of the following:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	31
Current employees:	
Active plan members	<u>29</u>
Total	<u><u>60</u></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, 2008, the Village's contribution was 5.04% of covered payroll.

Summary of Significant Accounting Policies

Police Pension Plan

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, 2008

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>
Actuarial valuation date	December 31, 2007	May 1, 2007
Contribution rates:		
Employer	9.26%	4.26%
Employee	4.50%	9.91%
Annual required contribution	\$455,033	\$226,485
Contributions made	\$455,033	\$89,041
Actuarial cost method	Entry-age normal	Entry-age normal
Asset valuation method	5 year smoothed market	Market
Amortization method	Level percentage of payroll	Level percentage of payroll
Amortization period	25 years, closed	27 years
Actuarial assumptions:		
Investment rate of return	7.50%	7.50%
	Compounded annually	Compounded annually
Projected salary increases	0.4 to 10.0%	5.00%
Inflation rate included	4.00%	3.00%
Cost-of-living adjustments	3.00%	3.00%

Net Pension Obligation

The following is the net pension obligation calculation from the May 01, 2007, actuarial report:

<i>Net Pension Obligation:</i>	<i>Police Pension</i>
Annual required contribution	\$ 528,565
Interest on net pension obligation	167,432
Adjustment to annual required contribution	<u>(116,151)</u>
Annual pension cost	579,846
Contributions made	<u>(109,367)</u>
Change in net pension obligation	470,479
Net pension obligation, beginning of year	<u>2,232,433</u>
Net pension obligation, end of year	<u>\$ 2,702,912</u>

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

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>
Annual required contribution (ARC)	2007	\$ 455,033	\$ 579,846
	2006	461,461	226,485
	2005	404,407	449,216
Contributions made	2007	\$ 455,033	\$ 103,891
	2006	461,461	89,041
	2005	404,407	86,309
Percentage of APC contributed	2007	100%	82.7%
	2006	100%	33.10%
	2005	100%	19.21%
Net pension obligation	2007	\$ -	\$ 2,702,912
	2006	-	1,842,058
	2005	-	2,313,831

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>
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, 2008

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>2008-2009 Watermain Repair and Street Resurfacing</u>	\$ -	\$ 2,297,813
<u>Addison Creek Stormwater Improvements</u>		
Culvert improvements along Addison Creek Tributaries 2 and 3	669,501	28,469
<u>Main Street Phase II</u>	1,662,583	384,894
<u>2008-2009 Street Resurfacing Contract</u>	-	1,392,289
<u>Redmond Facility Improvements</u>		
Geils Field enhancements, including fence addition, lighting improvements and ball field renovation.	284,098	15,902
<u>Water/Sewer Rate Study</u>	23,703	10,000
Totals	\$ 2,639,885	\$ 4,130,367

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 through June 30, 2008, 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, 2008, the Village has remitted a total of \$733,761, including \$122,194 remitted in the current fiscal year.

NOTE 12 - SUBSEQUENT EVENTS

Debt Issuance

The Village approved the issuance of \$2,820,000 in General Obligation Refunding Debt Certificates and the issuance of \$275,000 General Obligation Limited Tax Refunding Bonds as of October 6, 2008.

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.

VILLAGE OF BENSENVILLE
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2008

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, 2008 are \$3,678,058 and \$956,175, 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, 2008. Each of these leases expire prior to April 30, 2008. Rent revenue collected during the fiscal year ending April 30, 2008 was \$105,144. The expected rent revenue to be received during fiscal year 2009 for these leases totals approximately \$96,580.

NOTE 15 - RESTATEMENT

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

	<i>Capital Projects</i>	<i>Special Service Area #1 Fund</i>	<i>Total</i>
Fund balance as previously reported, May 1, 2007	\$ 1,674,598	\$ (1,611)	\$ 1,672,987
Adjustment to record prior period expenditures	<u>(35,009)</u>	<u>(665,162)</u>	<u>(700,171)</u>
Fund balance as restated, May 1, 2007	<u>\$ 1,639,589</u>	<u>\$ (666,773)</u>	<u>\$ 972,816</u>

In the prior year, there were expenditures identified during the current fiscal year that were incurred in prior years but were not recognized in prior years for capital improvements.

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 \$700,171 for construction in progress and decrease net assets by \$700,171 for accounts payable for a net effect of \$0.

NOTE 16 - ELIMINATION OF FIDUCIARY FUND

Fire Protection District

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.

Due to the elimination of the Firefighters' Pension Fund, the Net Pension Obligation of \$1,204,986 was reduced to \$0 as the Village is no longer liable for the obligation.

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REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF BENSENVILLE
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS
APRIL 30, 2008

Actuarial Valuation Date	Cost (ARC)	Percentage of ARC Contributed	Net Pension Obligation
12/31/07	\$ 455,033	100.00%	\$ -
12/31/06	461,461	100.00%	-
12/31/05	404,407	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)
12/31/07	\$ 13,976,135	\$ 14,219,394	\$ 243,259	98.29%	\$ 4,913,961	4.95%
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	-%

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	12/31/2007
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	25
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.50%
Projected salary increases	0.4% to 10.0%
Inflation factor	4.00%
Cost of living adjustments	3.00%

(Unaudited)

See notes to required supplementary information

VILLAGE OF BENSENVILLE
POLICE PENSION FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS
APRIL 30, 2008

Actuarial Valuation Date	Cost (ARC)	Percentage of ARC Contributed	Net Pension Obligation
04/30/2007	\$ 579,846	18.90%	\$ 2,702,968
04/30/2006	226,485	19.21%	1,842,058
04/30/2005	449,216	82.70%	2,313,831

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)
04/30/2007	\$ 13,065,169	\$ 20,643,852	\$ 7,578,683	63.29%	\$ 2,166,492	349.81%
04/30/2006	12,619,030	17,538,690	4,919,660	71.95%	2,217,633	221.84%
04/30/2005	11,617,747	15,067,945	3,450,198	77.10%	2,164,096	159.43%
04/30/2004	NA	NA	NA	NA	NA	NA
04/30/2003	11,824,080	12,113,359	289,279	97.61%	1,675,479	17.27%
04/30/2002	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	5/1/2007
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%

(Unaudited)
See notes to required supplementary information

VILLAGE OF BENSENVILLE
GENERAL FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes	\$ 1,447,291	\$ 1,697,093	\$ 2,718,912	\$ 1,021,819
Other taxes	8,089,500	8,089,500	8,239,662	150,162
Licenses and permits	1,278,625	1,388,625	1,327,883	(60,742)
Intergovernmental	1,915,000	1,915,000	2,449,147	534,147
Charges for services	489,174	475,120	636,875	161,755
Fines and forfeiture	447,500	447,500	480,239	32,739
Investment income	7,500	7,500	212,429	204,929
Other revenue	<u>140,750</u>	<u>240,750</u>	<u>100,316</u>	<u>(140,434)</u>
Total revenue	<u>13,815,340</u>	<u>14,261,088</u>	<u>16,165,463</u>	<u>1,904,375</u>
Expenditures				
General government	4,773,355	4,528,580	4,495,570	(33,010)
Public safety	3,739,586	3,850,940	3,851,485	545
Community development	1,102,823	1,442,737	1,431,654	(11,083)
Public works	2,163,491	2,166,842	2,050,299	(116,543)
Culture and recreation	<u>2,668,071</u>	<u>2,532,216</u>	<u>2,428,958</u>	<u>(103,258)</u>
Total expenditures	<u>14,447,326</u>	<u>14,521,315</u>	<u>14,257,966</u>	<u>(263,349)</u>
Excess of (deficiency) revenues over (under) expenditures	<u>(631,986)</u>	<u>(260,227)</u>	<u>1,907,497</u>	<u>2,167,724</u>
Other financing sources (uses)				
Transfers in	3,111,000	3,011,000	3,504,716	493,716
Transfers (out)	(1,298,016)	(1,298,016)	(16,878,332)	(15,580,316)
Sale of capital assets	<u>2,500</u>	<u>2,500</u>	<u>-</u>	<u>(2,500)</u>
Total other financing sources (uses)	<u>1,815,484</u>	<u>1,715,484</u>	<u>(13,373,616)</u>	<u>(15,089,100)</u>
Net change in fund balance	<u>\$ 1,183,498</u>	<u>\$ 1,455,257</u>	<u>(11,466,119)</u>	<u>\$ (12,921,376)</u>
Fund balance, beginning of year			<u>14,039,718</u>	
Fund balance, end of year			<u>\$ 2,573,599</u>	

(Unaudited)

See notes to required supplementary information

VILLAGE OF BENSENVILLE
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
APRIL 30, 2008

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.

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*COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS
AND SCHEDULES*

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GENERAL FUND

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Taxes				
Property taxes	\$ 1,447,291	\$ 1,697,093	\$ 2,718,912	\$ 1,021,819
Sales	5,000,000	5,000,000	4,633,469	(366,531)
Utility	1,400,000	1,400,000	1,814,950	414,950
Telecommunication taxes	1,500,000	1,500,000	1,572,740	72,740
Hotel/Motel	95,000	95,000	94,994	(6)
Amusement	90,000	90,000	115,633	25,633
Auto Rental	4,500	4,500	7,876	3,376
Total taxes	<u>9,536,791</u>	<u>9,786,593</u>	<u>10,958,574</u>	<u>1,171,981</u>
Licenses and permits				
Business licenses	685,000	685,000	828,941	143,941
Building permits - DuPage	530,000	640,000	473,087	(166,913)
Liquor licenses	63,375	63,375	25,725	(37,650)
Dog licenses	250	250	130	(120)
Total licenses and permits	<u>1,278,625</u>	<u>1,388,625</u>	<u>1,327,883</u>	<u>(60,742)</u>
Intergovernmental				
State income tax	1,750,000	1,750,000	2,242,500	492,500
State replacement tax	150,000	150,000	189,913	39,913
County replacement tax	15,000	15,000	15,681	681
Grants	-	-	1,053	1,053
Total intergovernmental	<u>1,915,000</u>	<u>1,915,000</u>	<u>2,449,147</u>	<u>534,147</u>
Charges for services				
Franchise fees	135,000	135,000	143,407	8,407
Commuter lot/parking meter fees	12,000	12,000	1,561	(10,439)
Maps/codes/plan review fees	3,500	3,500	113	(3,387)
Zoning hearing fees	10,000	10,000	31,986	21,986
Elevator inspection fees	9,120	9,120	6,525	(2,595)
Real estate inspection fees	32,500	32,500	12,380	(20,120)
Youth commission service fees	500	500	210	(290)
Redmond recreational fees	100,000	100,000	110,663	10,663
Dwelling inspection fees	42,000	42,000	65,709	23,709
Alarm connection fees	123,000	123,000	131,226	8,226
Sign permit fees	-	-	4,003	4,003
Rental income	-	-	280	280
Steel sponsorship fees	-	-	127,465	127,465
Miscellaneous fees	21,554	7,500	1,347	(6,153)
Total charges for services	<u>489,174</u>	<u>475,120</u>	<u>636,875</u>	<u>161,755</u>

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Fines and forfeitures				
Code enforcement	\$ 67,500	\$ 67,500	\$ 160,672	\$ 93,172
Fines	<u>380,000</u>	<u>380,000</u>	<u>319,567</u>	<u>(60,433)</u>
Total fines and forfeitures	<u>447,500</u>	<u>447,500</u>	<u>480,239</u>	<u>32,739</u>
Investment income				
Investment income	<u>7,500</u>	<u>7,500</u>	<u>212,429</u>	<u>204,929</u>
Total investment income	<u>7,500</u>	<u>7,500</u>	<u>212,429</u>	<u>204,929</u>
Miscellaneous				
Police/fire training reimbursement	8,000	8,000	7,570	(430)
Police protection reimbursement	250	250	65,160	64,910
Miscellaneous revenues	<u>132,500</u>	<u>232,500</u>	<u>27,586</u>	<u>(204,914)</u>
Total miscellaneous	<u>140,750</u>	<u>240,750</u>	<u>100,316</u>	<u>(140,434)</u>
Total revenue	<u>\$ 13,815,340</u>	<u>\$ 14,261,088</u>	<u>\$ 16,165,463</u>	<u>\$ 1,904,375</u>

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Expenditures				
Current				
General Government				
Village board	\$ 1,488,635	\$ 784,487	\$ 777,436	\$ (7,051)
Village clerk	145,378	77,218	71,727	(5,491)
Village manager	388,518	379,238	372,563	(6,675)
Zoning board/ planning commission	7,621	8,644	5,216	(3,428)
Police board and fire commission	61,475	62,255	58,845	(3,410)
Professional services	<u>1,060,582</u>	<u>1,377,426</u>	<u>1,359,732</u>	<u>(17,694)</u>
Total general government	<u>3,152,209</u>	<u>2,689,268</u>	<u>2,645,519</u>	<u>(43,749)</u>
Finance and administration				
General accounting	846,712	952,131	1,006,002	53,871
Data processing	217,144	224,787	216,725	(8,062)
Benefits	<u>48,630</u>	<u>45,949</u>	<u>42,780</u>	<u>(3,169)</u>
Total finance and administration	<u>1,112,486</u>	<u>1,222,867</u>	<u>1,265,507</u>	<u>42,640</u>
Liability Insurance				
Liability insurance	<u>464,330</u>	<u>464,330</u>	<u>438,271</u>	<u>(26,059)</u>
Total liability insurance	<u>464,330</u>	<u>464,330</u>	<u>438,271</u>	<u>(26,059)</u>
Workers compensation				
Workers compensation	<u>44,330</u>	<u>152,115</u>	<u>146,273</u>	<u>(5,842)</u>
Total workers compensation	<u>44,330</u>	<u>152,115</u>	<u>146,273</u>	<u>(5,842)</u>
Total current	<u>4,773,355</u>	<u>4,528,580</u>	<u>4,495,570</u>	<u>(33,010)</u>
Public Safety				
Police department				
Police administration	474,362	508,642	503,336	(5,306)
Patrol	2,147,334	2,255,978	2,264,176	8,198
Investigations	582,561	591,038	589,996	(1,042)
Crime prevention	2,400	1,600	415	(1,185)
Communications	357,625	332,954	332,435	(519)
Records	107,077	95,658	95,307	(351)
Other	<u>38,151</u>	<u>39,456</u>	<u>39,347</u>	<u>(109)</u>
Total police department	<u>3,709,510</u>	<u>3,825,326</u>	<u>3,825,012</u>	<u>(314)</u>
Fire Department				
Emergency service disaster agency				
Emergency service disaster agency	<u>30,076</u>	\$ <u>25,614</u>	\$ <u>26,473</u>	\$ <u>859</u>
Total emergency service disaster agency	<u>30,076</u>	<u>25,614</u>	<u>26,473</u>	<u>859</u>
Total public safety	<u>3,739,586</u>	<u>3,850,940</u>	<u>3,851,485</u>	<u>545</u>

VILLAGE OF BENSENVILLE
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED APRIL 30, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Community development				
Community development administration	\$ 413,073	620,657	578,303	(42,354)
Building and zoning	179,950	198,471	198,500	29
Planning and code enforcement	<u>509,800</u>	<u>623,609</u>	<u>654,851</u>	<u>31,242</u>
Total community development	<u>1,102,823</u>	<u>1,442,737</u>	<u>1,431,654</u>	<u>(11,083)</u>
Total community development	<u>1,102,823</u>	<u>1,442,737</u>	<u>1,431,654</u>	<u>(11,083)</u>
Public Works				
Public works administration	191,192	184,311	174,008	(10,303)
Street maintenance	711,790	783,388	715,155	(68,233)
Forestry	589,547	473,504	605,337	131,833
Traffic control	83,979	84,429	61,847	(22,582)
Snow and ice control	137,538	190,690	181,776	(8,914)
Building maintenance	282,190	284,341	222,916	(61,425)
Garage	79,611	71,751	55,625	(16,126)
Engineering	87,644	87,645	26,857	(60,788)
Housing rehabilitation	<u>-</u>	<u>6,783</u>	<u>6,778</u>	<u>(5)</u>
Total public works	<u>2,163,491</u>	<u>2,166,842</u>	<u>2,050,299</u>	<u>(116,543)</u>
Culture and recreation				
Community programs	707,545	982,375	968,518	(13,857)
Youth commission	77,750	77,751	76,111	(1,640)
Cable TV/ public relations	336,963	386,586	305,228	(81,358)
Historical society	-	413	-	(413)
Senior citizens	38,000	38,000	34,859	(3,141)
O'Hare/ third airport	1,500,000	1,038,618	1,037,415	(1,203)
Municipal bonds	7,813	7,813	6,167	(1,646)
Police neighborhood center	<u>-</u>	<u>660</u>	<u>660</u>	<u>-</u>
Total culture and recreation	<u>2,668,071</u>	<u>2,532,216</u>	<u>2,428,958</u>	<u>(103,258)</u>
Total expenditures	<u>\$ 14,447,326</u>	<u>\$ 14,521,315</u>	<u>\$ 14,257,966</u>	<u>\$ (263,349)</u>

VILLAGE OF BENSENVILLE
ALL GENERAL ACCOUNTS
BALANCE SHEET
APRIL 30, 2008

	CORPORATE ACCOUNT	LIABILITY INSURANCE ACCOUNT	WORKERS' COMPENSATION ACCOUNT	TOTAL GENERAL FUND
Assets				
Cash and cash equivalents	\$ 1,741,736	\$ -	\$ 405,310	\$ 2,147,046
Receivables				
Property tax receivable	3,144,094	478,442	243,906	3,866,442
Other taxes	1,747,619	-	-	1,747,619
Intergovernmental	598,490	-	-	598,490
Accounts	497,005	-	-	497,005
Due from other funds	4	113,986	116,906	230,896
Due from fiduciary fund	78,577	-	-	78,577
Inventories	61,012	-	-	61,012
Prepaid items	104,492	-	10,000	114,492
Total assets	<u>\$ 7,973,029</u>	<u>\$ 592,428</u>	<u>\$ 776,122</u>	<u>\$ 9,341,579</u>
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 1,022,862	\$ 3,767	\$ 21,808	\$ 1,048,437
Accrued salaries	303,065	1,185	1,184	305,434
Payroll liabilities	9,528	-	-	9,528
Other liabilities	138,810	-	-	138,810
Due to component unit	21,324	-	-	21,324
Deferred revenues	2,256,515	282,404	143,247	2,682,166
Total liabilities	<u>6,314,381</u>	<u>287,356</u>	<u>166,239</u>	<u>6,767,976</u>
Fund balances				
Reserved for prepaid items	104,492	-	10,000	114,492
Unreserved	1,554,152	305,072	599,883	2,459,107
Total fund balances	<u>1,658,644</u>	<u>305,072</u>	<u>609,883</u>	<u>2,573,599</u>
Total liabilities and fund balances	<u>\$ 7,973,025</u>	<u>\$ 592,428</u>	<u>\$ 776,122</u>	<u>\$ 9,341,575</u>

VILLAGE OF BENSENVILLE
ALL GENERAL ACCOUNTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
APRIL 30, 2008

	CORPORATE ACCOUNT	LIABILITY INSURANCE ACCOUNT	WORKERS' COMPENSATION ACCOUNT	TOTAL GENERAL FUND
Revenues				
Property taxes	\$ 2,200,518	\$ 388,148	\$ 130,246	\$ 2,718,912
Other taxes	8,239,662	-	-	8,239,662
Licenses and permits	1,327,883	-	-	1,327,883
Intergovernmental revenues	2,449,147	-	-	2,449,147
Charges for services	636,875	-	-	636,875
Fines and forfeitures	480,239	-	-	480,239
Investment income	206,241	763	5,425	212,429
Other revenues	99,681	635	-	100,316
Total revenues	<u>15,640,246</u>	<u>389,546</u>	<u>135,671</u>	<u>16,165,463</u>
Expenditures				
General government	3,911,026	438,271	146,273	4,495,570
Public safety	3,851,485	-	-	3,851,485
Community development	1,431,654	-	-	1,431,654
Public works	2,050,299	-	-	2,050,299
Culture and recreation	2,428,958	-	-	2,428,958
Total expenditures	<u>13,673,422</u>	<u>438,271</u>	<u>146,273</u>	<u>14,257,966</u>
Excess (deficiency) of revenues over (under) expenditures	1,966,824	(48,725)	(10,602)	1,907,497
Other financing sources (uses)				
Transfer in	3,504,716	-	400,000	3,904,716
Transfer (out)	<u>(17,278,332)</u>	<u>-</u>	<u>-</u>	<u>(17,278,332)</u>
	<u>(13,773,616)</u>	<u>-</u>	<u>400,000</u>	<u>(13,373,616)</u>
Net changes in fund balances	(11,806,792)	(48,725)	389,398	(11,466,119)
Fund balances, beginning of year, as restated	<u>13,465,436</u>	<u>353,797</u>	<u>220,485</u>	<u>14,039,718</u>
Fund balances, end of year	<u>\$ 1,658,644</u>	<u>\$ 305,072</u>	<u>\$ 609,883</u>	<u>\$ 2,573,599</u>

VILLAGE OF BENSENVILLE

ALL GENERAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

APRIL 30, 2008

	CORPORATE ACCOUNT			VARIANCE TO BUDGET
	ORIGINAL	FINAL BUDGET	ACTUAL	
Revenues				
Property taxes	\$ 1,012,909	\$ 1,262,711	\$ 2,200,518	\$ 937,807
Other taxes	8,089,500	8,089,500	8,239,662	150,162
Licenses and permits	1,278,625	1,388,625	1,327,883	(60,742)
Intergovernmental revenues	1,915,000	1,915,000	2,449,147	534,147
Charges for services	489,174	475,120	636,875	161,755
Fines and forfeitures	447,500	447,500	480,239	32,739
Investment income	7,500	7,500	206,241	198,741
Other revenues	140,750	140,750	99,681	(41,069)
Total revenues	<u>13,380,958</u>	<u>13,726,706</u>	<u>15,640,246</u>	<u>1,913,540</u>
Expenditures				
General government	4,264,695	3,912,135	3,911,026	(1,109)
Public safety	3,739,586	3,850,940	3,851,485	545
Community development	1,102,823	1,442,737	1,431,654	(11,083)
Public works	2,163,491	2,166,842	2,050,299	(116,543)
Culture and recreation	2,668,071	2,532,216	2,428,958	(103,258)
Total expenditures	<u>13,938,666</u>	<u>13,904,870</u>	<u>13,673,422</u>	<u>(231,448)</u>
Excess (deficiency) of revenues over (under) expenditures	(557,708)	(178,164)	1,966,824	2,144,988
Other financing sources (uses)				
Transfer in	3,011,000	3,011,000	3,504,716	493,716
Transfer (out)	(1,298,016)	(1,298,016)	(17,278,332)	(15,980,316)
Sale of capital assets	2,500	2,500	-	(2,500)
	<u>1,715,484</u>	<u>1,715,484</u>	<u>(13,773,616)</u>	<u>(15,489,100)</u>
Net changes in fund balances	<u>\$ 1,157,776</u>	<u>\$ 1,537,320</u>	(11,806,792)	<u>\$ (13,344,112)</u>
Fund balances, beginning of year			<u>13,465,436</u>	
Fund balances, end of year			<u>\$ 1,658,644</u>	

LIABILITY INSURANCE ACCOUNT

ORIGINAL	FINAL BUDGET	ACTUAL	VARIANCE TO BUDGET
\$ 378,291	\$ 378,291	\$ 388,148	\$ 9,857
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	763	763.00
-	-	635	635.00
<u>378,291</u>	<u>378,291</u>	<u>389,546</u>	<u>11,255</u>
464,330	464,330	438,271	(26,059)
-	-	-	-
-	-	-	-
-	-	-	-
<u>464,330</u>	<u>464,330</u>	<u>438,271</u>	<u>(26,059)</u>
(86,039)	(86,039)	(48,725)	37,314
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (86,039)</u>	<u>\$ (86,039)</u>	<u>(48,725)</u>	<u>\$ 37,314</u>
		<u>353,797</u>	
		<u>\$ 305,072</u>	

VILLAGE OF BENSENVILLE

ALL GENERAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

APRIL 30, 2008

WORKERS' COMPENSATION ACCOUNT				
	ORIGINAL	FINAL BUDGET	ACTUAL	VARIANCE TO BUDGET
Revenues				
Property taxes	\$ 56,091	\$ 56,091	\$ 130,246	\$ 74,155
Other taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	-	-	5,425	5,425
Other revenues	-	100,000	-	-
Total revenues	56,091	156,091	135,671	79,580
Expenditures				
General government	44,330	152,115	146,273	101,943
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	44,330	152,115	146,273	101,943
Excess (deficiency) of revenues over (under) expenditures	11,761	3,976	(10,602)	(22,363)
Other financing sources (uses)				
Transfer in	100,000	-	400,000	300,000
Transfer (out)	-	-	-	-
Sale of capital assets	-	-	-	-
	100,000	-	400,000	300,000
Net changes in fund balances	\$ 111,761	\$ 3,976	389,398	\$ 277,637
Fund balances, beginning of year			220,485	
Fund balances, end of year			\$ 609,883	

TOTAL GENERAL FUND			
ORIGINAL	FINAL BUDGET	ACTUAL	VARIANCE TO BUDGET
\$ 1,447,291	\$ 1,697,093	\$ 2,718,912	\$ 1,021,819
8,089,500	8,089,500	8,239,662	150,162
1,278,625	1,388,625	1,327,883	(60,742)
1,915,000	1,915,000	2,449,147	534,147
489,174	475,120	636,875	161,755
447,500	447,500	480,239	32,739
7,500	7,500	212,429	204,929
140,750	240,750	100,316	(140,434)
<u>13,815,340</u>	<u>14,261,088</u>	<u>16,165,463</u>	<u>1,904,375</u>
4,773,355	4,528,580	4,495,570	(33,010)
3,739,586	3,850,940	3,851,485	545
1,102,823	1,442,737	1,431,654	(11,083)
2,163,491	2,166,842	2,050,299	(116,543)
2,668,071	2,532,216	2,428,958	(103,258)
<u>14,447,326</u>	<u>14,521,315</u>	<u>14,257,966</u>	<u>(263,349)</u>
(631,986)	(260,227)	1,907,497	2,167,724
3,111,000	3,011,000	3,904,716	793,716
(1,298,016)	(1,298,016)	(17,278,332)	(15,980,316)
2,500	2,500	-	(2,500)
<u>1,815,484</u>	<u>1,715,484</u>	<u>(13,373,616)</u>	<u>(15,189,100)</u>
<u>\$ 1,183,498</u>	<u>\$ 1,455,257</u>	<u>(11,466,119)</u>	<u>\$ (13,021,376)</u>
		<u>14,039,718</u>	
		<u>\$ 2,573,599</u>	

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CAPITAL PROJECTS FUND

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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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Investment income	\$ 13,613	\$ 13,613	\$ 116,386	\$ 102,773
Other revenue	-	-	2,344	2,344
Intergovernmental	-	312,183	321,183	9,000
Other taxes	<u>3,500,000</u>	<u>3,500,000</u>	<u>3,507,570</u>	<u>7,570</u>
Total revenue	<u>3,513,613</u>	<u>3,825,796</u>	<u>3,947,483</u>	<u>121,687</u>
Expenditures				
Public works	-	2,227,590	1,486,053	(741,537)
Debt service - principal	540,000	500,000	487,781	(12,219)
Debt service - interest and charges	-	23,701	20,497	(3,204)
Total expenditures	<u>540,000</u>	<u>2,751,291</u>	<u>1,994,331</u>	<u>(756,960)</u>
Excess of revenues over expenditures	<u>2,973,613</u>	<u>1,074,505</u>	<u>1,953,152</u>	<u>878,647</u>
Other financing (uses)				
Transfers (out)	(2,500,000)	(2,500,000)	(2,500,000)	-
Debt issued	-	-	273,067	273,067
Total other financing (uses)	<u>(2,500,000)</u>	<u>(2,500,000)</u>	<u>(2,226,933)</u>	<u>273,067</u>
Net change in fund balance	<u>\$ 473,613</u>	<u>\$ (1,425,495)</u>	(273,781)	<u>\$ 1,151,714</u>
Fund balance, beginning of year, as restated			<u>1,639,589</u>	
Fund balance, end of year			<u>\$ 1,365,808</u>	

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NONMAJOR GOVERNMENTAL FUNDS

VILLAGE OF BENSENVILLE
NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2008

	NONMAJOR SPECIAL REVENUE FUNDS	NONMAJOR DEBT SERVICE FUNDS	NONMAJOR CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
Assets				
Cash and investments	\$ 597,693	\$ -	\$ 21,313	\$ 619,006
Receivables				
Property tax receivable	-	789,299	2,381,787	3,171,086
Intergovernmental	46,345	-	-	46,345
Accounts	11,957	-	-	11,957
Due from other funds	1,194,001	1,326,289	2,107,187	4,627,477
Assets held for resale	-	-	300,000	300,000
Total assets	<u>\$ 1,849,996</u>	<u>\$ 2,115,588</u>	<u>\$ 4,810,287</u>	<u>\$ 8,775,871</u>
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 43,105	\$ -	\$ 361,381	\$ 404,486
Other liabilities	140,462	-	-	140,462
Due to other funds	-	2,899,249	2,273,575	5,172,824
Deferred revenues	-	494,003	1,382,645	1,876,648
Total liabilities	<u>183,567</u>	<u>3,393,252</u>	<u>4,017,601</u>	<u>7,594,420</u>
Fund balances				
Reserved for assets for resale	-	-	300,000	300,000
Reserved for debt service	-	1,621,585	-	1,621,585
Reserved for economic development	-	-	2,929,033	2,929,033
Unreserved	<u>1,666,429</u>	<u>(2,899,249)</u>	<u>(2,436,347)</u>	<u>(3,669,167)</u>
Total fund balances	<u>1,666,429</u>	<u>(1,277,664)</u>	<u>792,686</u>	<u>1,181,451</u>
Total liabilities and fund balances	<u>\$ 1,849,996</u>	<u>\$ 2,115,588</u>	<u>\$ 4,810,287</u>	<u>\$ 8,775,871</u>

VILLAGE OF BENSENVILLE
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED APRIL 30, 2008

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
Revenues				
Property taxes	\$ -	\$ 617,197	\$ 2,086,817	\$ 2,704,014
Intergovernmental	644,205	-	-	644,205
Charges for services	20,932	-	-	20,932
Investment income	12,328	1,281	17,752	31,361
Other revenue	75,796	-	102,202	177,998
Total revenues	<u>753,261</u>	<u>618,478</u>	<u>2,206,771</u>	<u>3,578,510</u>
Expenditures				
Current:				
Community development	-	-	283,402	283,402
Public works	-	-	37,312	37,312
Culture and recreation	259,770	-	-	259,770
Debt Service:				
Debt service - principal	-	3,039,850	-	3,039,850
Debt service - interest and charges	-	1,438,580	1,369	1,439,949
Total expenditures	<u>259,770</u>	<u>4,478,430</u>	<u>322,083</u>	<u>5,060,283</u>
Excess (deficiency) of revenues over expenditures	<u>493,491</u>	<u>(3,859,952)</u>	<u>1,884,688</u>	<u>(1,481,773)</u>
Other financing sources (uses)				
Transfers in	200,500	3,708,421	-	3,908,921
Transfers (out)	(797,400)	(631,015)	(1,318,561)	(2,746,976)
Debt issued	-	265,000	300,000	565,000
Total other financing sources (uses)	<u>(596,900)</u>	<u>3,342,406</u>	<u>(1,018,561)</u>	<u>1,726,945</u>
Net change in fund balance	(103,409)	(517,546)	866,127	245,172
Fund balance, beginning of year	<u>1,769,838</u>	<u>(760,118)</u>	<u>(73,441)</u>	<u>936,279</u>
Fund balance, end of year	<u>\$ 1,666,429</u>	<u>\$ (1,277,664)</u>	<u>\$ 792,686</u>	<u>\$ 1,181,451</u>

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NONMAJOR SPECIAL REVENUE FUNDS

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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, 2008

	DIAL-A-BUS FUND	MOTOR FUEL TAX	POLICE FORFEITURE FUND
<u>Assets</u>			
Cash and investments	\$ -	\$ -	\$ -
Receivables			
Intergovernmental	-	46,345	-
Accounts	169	-	-
Due from other funds	37,662	1,016,959	139,380
Total assets	<u>\$ 37,831</u>	<u>\$ 1,063,304</u>	<u>\$ 139,380</u>
<u>Liabilities and fund balances</u>			
<u>Liabilities</u>			
Accounts payable	\$ 43,105	\$ -	\$ -
Other liabilities	-	-	140,462
Total liabilities	<u>43,105</u>	<u>-</u>	<u>140,462</u>
<u>Fund balances</u>			
Unreserved	<u>(5,274)</u>	<u>1,063,304</u>	<u>(1,082)</u>
Total fund balances	<u>(5,274)</u>	<u>1,063,304</u>	<u>(1,082)</u>
Total liabilities and fund balances	<u>\$ 37,831</u>	<u>\$ 1,063,304</u>	<u>\$ 139,380</u>

UNINCORPORATED UTILITY FUND	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
-----------------------------------	---

\$ 597,693	\$ 597,693
-	46,345
11,788	11,957
-	1,194,001
<u>\$ 609,481</u>	<u>\$ 1,849,996</u>

\$ -	\$ 43,105
<u>-</u>	<u>140,462</u>
<u>-</u>	<u>183,567</u>

<u>609,481</u>	<u>1,666,429</u>
<u>609,481</u>	<u>1,666,429</u>
<u>\$ 609,481</u>	<u>\$ 1,849,996</u>

VILLAGE OF BENSENVILLE
NONMAJOR SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 APRIL 30, 2008

	DIAL-A-BUS FUND	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT FUND
Revenues			
Intergovernmental revenues	\$ 53,459	\$ 590,746	\$ -
Charges for services	20,932	-	-
Investment income	-	12,328	-
Other revenues	-	-	-
Total revenues	<u>74,391</u>	<u>603,074</u>	<u>-</u>
Expenditures			
Culture and recreation	<u>259,770</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>259,770</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(185,379)	603,074	-
Other financing sources (uses)			
Transfer in	200,500	-	-
Transfer (out)	<u>-</u>	<u>(359,663)</u>	<u>(253,896)</u>
	<u>200,500</u>	<u>(359,663)</u>	<u>(253,896)</u>
Net changes in fund balances	15,121	243,411	(253,896)
Fund balances, beginning of year	<u>(20,395)</u>	<u>819,893</u>	<u>253,896</u>
Fund balances, end of year	<u>\$ (5,274)</u>	<u>\$ 1,063,304</u>	<u>\$ -</u>

SOCIAL SECURITY FUND	POLICE FORFEITURE FUND	UNINCORPORATED UTILITY FUND	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
\$ -	\$ -	\$ -	\$ 644,205
-	-	-	20,932
-	-	-	12,328
-	-	75,796	75,796
-	-	75,796	753,261
-	-	-	259,770
-	-	-	259,770
-	-	75,796	493,491
-	-	-	200,500
(183,841)	-	-	(797,400)
(183,841)	-	-	(596,900)
(183,841)	-	75,796	(103,409)
183,841	(1,082)	533,685	1,769,838
\$ -	\$ (1,082)	\$ 609,481	\$ 1,666,429

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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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Intergovernmental	\$ 42,000	\$ 42,000	\$ 53,459	\$ 11,459
Charges for services	<u>25,000</u>	<u>25,000</u>	<u>20,932</u>	<u>(4,068)</u>
Total revenue	<u>67,000</u>	<u>67,000</u>	<u>74,391</u>	<u>7,391</u>
Expenditures				
Current				
Culture and recreation	<u>267,500</u>	<u>267,500</u>	<u>259,770</u>	<u>(7,730)</u>
Total expenditures	<u>267,500</u>	<u>267,500</u>	<u>259,770</u>	<u>(7,730)</u>
(Deficiency) of revenues over expenditures	<u>(200,500)</u>	<u>(200,500)</u>	<u>(185,379)</u>	<u>15,121</u>
Other financing sources				
Transfers in	<u>200,500</u>	<u>200,500</u>	<u>200,500</u>	<u>-</u>
Total other financing sources	<u>200,500</u>	<u>200,500</u>	<u>200,500</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	15,121	<u>\$ 15,121</u>
Fund balance, beginning of year			<u>(20,395)</u>	
Fund balance, end of year			<u>\$ (5,274)</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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Intergovernmental	\$ 620,000	\$ 620,000	\$ 590,746	\$ (29,254)
Investment income	<u>500</u>	<u>500</u>	<u>12,328</u>	<u>11,828</u>
Total revenue	<u>620,500</u>	<u>620,500</u>	<u>603,074</u>	<u>(17,426)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>620,500</u>	<u>620,500</u>	<u>603,074</u>	<u>(17,426)</u>
Other financing (uses)				
Transfers (out)	<u>(359,663)</u>	<u>(359,663)</u>	<u>(359,663)</u>	<u>-</u>
Total other financing (uses)	<u>(359,663)</u>	<u>(359,663)</u>	<u>(359,663)</u>	<u>-</u>
Net change in fund balance	<u>\$ 260,837</u>	<u>\$ 260,837</u>	243,411	<u>\$ (17,426)</u>
Fund balance, beginning of year			<u>819,893</u>	
Fund balance, end of year			<u>\$ 1,063,304</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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes	\$ 150,012	\$ -	\$ -	\$ -
Total revenue	<u>150,012</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>150,012</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing (uses)				
Transfers (out)	<u>-</u>	<u>-</u>	<u>(253,896)</u>	<u>(253,896)</u>
Total other financing (uses)	<u>-</u>	<u>-</u>	<u>(253,896)</u>	<u>(253,896)</u>
Net change in fund balance	<u>\$ 150,012</u>	<u>\$ -</u>	<u>(253,896)</u>	<u>\$ (253,896)</u>
Fund balance, beginning of year			<u>253,896</u>	
Fund balance, end of year			<u>\$ -</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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Property taxes	\$ 99,790	\$ -	\$ -	\$ -
Total revenue	<u>99,790</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>99,790</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing (uses)				
Transfers (out)	<u>-</u>	<u>-</u>	<u>(183,841)</u>	<u>(183,841)</u>
Total other financing (uses)	<u>-</u>	<u>-</u>	<u>(183,841)</u>	<u>(183,841)</u>
Net change in fund balance	<u>\$ 99,790</u>	<u>\$ -</u>	<u>(183,841)</u>	<u>\$ (183,841)</u>
Fund balance, beginning of year			<u>183,841</u>	
Fund balance, end of year			<u>\$ -</u>	

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, 2008**

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Other revenue	\$ 75,000	\$ 75,000	\$ 75,796	\$ 796
Total revenue	<u>75,000</u>	<u>75,000</u>	<u>75,796</u>	<u>796</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	\$ <u>75,000</u>	\$ <u>75,000</u>	75,796	\$ <u>796</u>
Fund balance, beginning of year			<u>533,685</u>	
Fund balance, end of year			\$ <u>609,481</u>	

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NONMAJOR DEBT SERVICE FUNDS

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.

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

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-I 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.

General Obligation Bond Series 2001B TIF IV Alternative Revenue Bond - Accounts for interest and related costs for the 2001B TIF IV Alternative Revenue Bond.

NON-MAJOR DEBT SERVICE FUNDS (Continued)

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.

General Obligation Bond Series 2002B TIF IV Alternative Revenue Bond - Accounts for interest and related costs for the 2002B TIF IV Alternative Revenue Bond.

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 (acretes 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 2003D - Accounts for the funding of current principal, interest and related costs for general obligation Debt Certificate issue Series 2003D.

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NON-MAJOR DEBT SERVICE FUNDS (Continued)

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, 2008

	SPECIAL SERVICE AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	ICE AREANA INSTALLMENT CERTIFICATE FUND	1996 TIF FUND	1999 G.O. ALTERNATE REVENUE BOND FUND
<u>Assets</u>					
Receivables					
Property tax receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	17,962	-	927,481	243,867	-
Total assets	<u>\$ 17,962</u>	<u>\$ -</u>	<u>\$ 927,481</u>	<u>\$ 243,867</u>	<u>\$ -</u>
<u>Liabilities and fund balances</u>					
<u>Liabilities</u>					
Due to other funds	\$ -	\$ 73,320	\$ -	\$ -	\$ 2,436
Deferred revenues	-	-	-	-	-
Total liabilities	<u>-</u>	<u>73,320</u>	<u>-</u>	<u>-</u>	<u>2,436</u>
<u>Fund balances</u>					
Reserved for debt service	17,962	-	927,481	243,867	-
Unreserved	-	(73,320)	-	-	(2,436)
Total fund balances	<u>17,962</u>	<u>(73,320)</u>	<u>927,481</u>	<u>243,867</u>	<u>(2,436)</u>
 Total liabilities and fund balances	 <u>\$ 17,962</u>	 <u>\$ -</u>	 <u>\$ 927,481</u>	 <u>\$ 243,867</u>	 <u>\$ -</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	2001 B TIF IV GO ALT REV FUND	2001F G.O. REFUNDING BOND FUND
\$ 74,918	\$ -	\$ -	\$ -	\$ 179,012	\$ -	\$ 253,501
6,313	-	-	3,144	938	-	689
<u>\$ 81,231</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,144</u>	<u>\$ 179,950</u>	<u>\$ -</u>	<u>\$ 254,190</u>
\$ -	\$ 567,313	\$ 275,116	\$ -	\$ -	\$ 304,608	\$ -
74,918	-	-	-	128,102	-	134,609
<u>74,918</u>	<u>567,313</u>	<u>275,116</u>	<u>-</u>	<u>128,102</u>	<u>304,608</u>	<u>134,609</u>
6,313	-	-	3,144	51,848	-	119,581
-	(567,313)	(275,116)	-	-	(304,608)	-
<u>6,313</u>	<u>(567,313)</u>	<u>(275,116)</u>	<u>3,144</u>	<u>51,848</u>	<u>(304,608)</u>	<u>119,581</u>
<u>\$ 81,231</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,144</u>	<u>\$ 179,950</u>	<u>\$ -</u>	<u>\$ 254,190</u>

VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2008

	2002A ALTERNATE REVENUE BOND FUND	2002 B TIF IV GO ALT REV FUND	2002C G.O. REFUNDING BOND FUND	2003A G.O. CAPITAL APPRECIATION BOND FUND
<u>Assets</u>				
Receivables				
Property tax receivable	\$ 225,107	\$ -	\$ -	\$ -
Due from other funds	90,234	-	24,652	-
Total assets	<u>\$ 315,341</u>	<u>\$ -</u>	<u>\$ 24,652</u>	<u>\$ -</u>
<u>Liabilities and fund balances</u>				
<u>Liabilities</u>				
Due to other funds	\$ -	\$ 326,407	\$ -	\$ 508
Deferred revenues	123,515	-	-	-
Total liabilities	<u>123,515</u>	<u>326,407</u>	<u>-</u>	<u>508</u>
<u>Fund balances</u>				
Reserved for debt service	191,826	-	24,652	-
Unreserved	-	(326,407)	-	(508)
Total fund balances	<u>191,826</u>	<u>(326,407)</u>	<u>24,652</u>	<u>(508)</u>
 Total liabilities and fund balances	 <u>\$ 315,341</u>	 <u>\$ -</u>	 <u>\$ 24,652</u>	 <u>\$ -</u>

2003C TIF G.O. DEBT CERTIFICATES FUND	2003F G.O. REFUNDING BOND FUND	2004A G.O. DEBT CERTIFICATES FUND
--	---	--

\$ -	\$ 56,761	\$ -
-	1,577	-
<u>\$ -</u>	<u>\$ 58,338</u>	<u>\$ -</u>

\$ 390,464	\$ -	\$ 4,605
-	32,859	-
<u>390,464</u>	<u>32,859</u>	<u>4,605</u>

-	25,479	-
<u>(390,464)</u>	<u>-</u>	<u>(4,605)</u>
<u>(390,464)</u>	<u>25,479</u>	<u>(4,605)</u>

<u>\$ -</u>	<u>\$ 58,338</u>	<u>\$ -</u>
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VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS
 COMBINING BALANCE SHEET
 APRIL 30, 2008

	2004D G.O. ALTERNATE REVENUE BOND FUND	2005 TIF DEBT CERTIFICATES FUND	2006A G.O. DEBT CERTIFICATES FUND
<u>Assets</u>			
Receivables			
Property tax receivable	\$ -	\$ -	\$ -
Due from other funds	9,432	-	-
Total assets	<u>\$ 9,432</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Liabilities and fund balances</u>			
<u>Liabilities</u>			
Due to other funds	\$ -	\$ 350	\$ 762,349
Deferred revenues	-	-	-
Total liabilities	<u>-</u>	<u>350</u>	<u>762,349</u>
<u>Fund balances</u>			
Reserved for debt service	9,432	-	-
Unreserved	-	(350)	(762,349)
Total fund balances	<u>9,432</u>	<u>(350)</u>	<u>(762,349)</u>
 Total liabilities and fund balances	 <u>\$ 9,432</u>	 <u>\$ -</u>	 <u>\$ -</u>

2006B G.O. DEBT CERTIFICATES FUND	TOTAL NONMAJOR DEBT SERVICE FUNDS
--	--

\$ -	\$ 789,299
<u>-</u>	<u>1,326,289</u>
<u>\$ -</u>	<u>\$ 2,115,588</u>

\$ 191,773	\$ 2,899,249
<u>-</u>	<u>494,003</u>
<u>191,773</u>	<u>3,393,252</u>

-	1,621,585
<u>(191,773)</u>	<u>(2,899,249)</u>
<u>(191,773)</u>	<u>(1,277,664)</u>

<u>\$ -</u>	<u>\$ 2,115,588</u>
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VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS

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

APRIL 30, 2008

	SPECIAL SERVICE AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	ICE AREANA INSTALLMENT CERTIFICATE FUND	1996 TIF FUND	1997 TIF REFUNDING BOND FUND	1999 G.O. ALTERNATE REVENUE BOND FUND
Revenues						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,970
Investment income	-	-	-	-	-	246
Total revenues	-	-	-	-	-	61,216
Expenditures						
Debt service - principal	-	70,000	-	-	350,000	115,000
Debt service - interest and fees	-	16,492	-	91,357	36,000	8,145
Total expenditures	-	86,492	-	91,357	386,000	123,145
Excess (deficiency) of revenues over (under) expenditures	-	(86,492)	-	(91,357)	(386,000)	(61,929)
Other financing sources (uses)						
Transfer in	-	86,668	927,481	198,163	385,650	-
Transfer (out)	-	-	-	-	-	-
Bonds sold	-	-	-	-	-	-
	-	86,668	927,481	198,163	385,650	-
Net changes in fund balances	-	176	927,481	106,806	(350)	(61,929)
Fund balances, beginning of year	17,962	(73,496)	-	137,061	350	59,493
Fund balances, end of year	\$ 17,962	\$ (73,320)	\$ 927,481	\$ 243,867	\$ -	\$ (2,436)

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	2001 B TIF IV GO ALT REV FUND	2001F G.O. REFUNDING BOND FUND	2002A ALTERNATE REVENUE BOND FUND
\$ 51,521	\$ -	\$ -	\$ -	\$ 105,185	\$ -	\$ 137,728	\$ 211,109
208	-	-	-	215	-	70	436
<u>51,729</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>105,400</u>	<u>-</u>	<u>137,798</u>	<u>211,545</u>
100,000	30,000	35,000	290,000	55,000	-	-	330,000
5,575	75,450	92,680	69,488	54,234	-	34,585	162,298
<u>105,575</u>	<u>105,450</u>	<u>127,680</u>	<u>359,488</u>	<u>109,234</u>	<u>-</u>	<u>34,585</u>	<u>492,298</u>
(53,846)	(105,450)	(127,680)	(359,488)	(3,834)	-	103,213	(280,753)
-	-	29,570	359,663	601	-	-	-
-	-	-	-	-	(304,608)	-	-
-	-	-	-	-	-	-	265,000
<u>-</u>	<u>-</u>	<u>29,570</u>	<u>359,663</u>	<u>601</u>	<u>(304,608)</u>	<u>-</u>	<u>265,000</u>
(53,846)	(105,450)	(98,110)	175	(3,233)	(304,608)	103,213	(15,753)
60,159	(461,863)	(177,006)	2,969	55,081	-	16,368	207,579
<u>\$ 6,313</u>	<u>\$ (567,313)</u>	<u>\$ (275,116)</u>	<u>\$ 3,144</u>	<u>\$ 51,848</u>	<u>\$ (304,608)</u>	<u>\$ 119,581</u>	<u>\$ 191,826</u>

VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
APRIL 30, 2008

	2002 B TIF IV GO ALT REV FUND	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
Revenues					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt service - principal	-	-	405,000	-	95,000
Debt service - interest and fees	-	-	<u>133,845</u>	<u>50</u>	<u>28,883</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>538,845</u>	<u>50</u>	<u>123,883</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	(538,845)	(50)	(123,883)
Other financing sources (uses)					
Transfer in	-	-	538,845	-	-
Transfer (out)	(326,407)	-	-	-	-
Bonds sold	-	-	-	-	-
	<u>(326,407)</u>	<u>-</u>	<u>538,845</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	(326,407)	-	-	(50)	(123,883)
Fund balances, beginning of year	<u>-</u>	<u>24,652</u>	<u>-</u>	<u>(458)</u>	<u>(266,581)</u>
Fund balances, end of year	<u>\$ (326,407)</u>	<u>\$ 24,652</u>	<u>\$ -</u>	<u>\$ (508)</u>	<u>\$ (390,464)</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	2004D G.O. ALTERNATIVE REVENUE BOND FUND
\$ -	\$ 50,684	\$ -	\$ -	\$ -
-	106	-	-	-
-	50,790	-	-	-
130,000	50,000	40,000	440,000	165,000
42,393	3,300	42,773	77,623	163,356
172,393	53,300	82,773	517,623	328,356
(172,393)	(2,510)	(82,773)	(517,623)	(328,356)
172,593	-	82,973	513,218	328,732
-	-	-	-	-
-	-	-	-	-
172,593	-	82,973	513,218	328,732
200	(2,510)	200	(4,405)	376
(200)	27,989	(200)	(200)	9,056
\$ -	\$ 25,479	\$ -	\$ (4,605)	\$ 9,432

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VILLAGE OF BENSENVILLE
NONMAJOR DEBT SERVICE FUNDS

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

APRIL 30, 2008

	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	\$ -	\$ -	\$ -	\$ 617,197
Investment income	-	-	-	1,281
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>618,478</u>
Expenditures				
Debt service - principal	35,000	304,850	-	3,039,850
Debt service - interest and fees	49,158	147,270	103,625	1,438,580
Total expenditures	<u>84,158</u>	<u>452,120</u>	<u>103,625</u>	<u>4,478,430</u>
Excess (deficiency) of revenues over (under) expenditures	(84,158)	(452,120)	(103,625)	(3,859,952)
Other financing sources (uses)				
Transfer in	84,264	-	-	3,708,421
Transfer (out)	-	-	-	(631,015)
Bonds sold	-	-	-	265,000
	<u>84,264</u>	<u>-</u>	<u>-</u>	<u>3,342,406</u>
Net changes in fund balances	106	(452,120)	(103,625)	(517,546)
Fund balances, beginning of year (deficit)	<u>(456)</u>	<u>(310,229)</u>	<u>(88,148)</u>	<u>(760,118)</u>
Fund balances, end of year (deficit)	<u>\$ (350)</u>	<u>\$ (762,349)</u>	<u>\$ (191,773)</u>	<u>\$ (1,277,664)</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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	70,000	70,000	70,000	-
Debt service - interest and charges	16,668	16,668	16,492	(176)
Total expenditures	86,668	86,668	86,492	(176)
(Deficiency) of revenues over expenditures	(86,668)	(86,668)	(86,492)	176
Other financing sources				
Transfers in	86,668	86,668	86,668	-
Total other financing sources	86,668	86,668	86,668	-
Net change in fund balance	\$ -	\$ -	176	\$ 176
Fund balance, beginning of year (deficit)			(73,496)	
Fund balance, end of year (deficit)			\$ (73,320)	

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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Interest and fees	641,160	641,160	91,357	(549,803)
Total expenditures	641,160	641,160	91,357	(549,803)
(Deficiency) of revenues over expenditures	(641,160)	(641,160)	(91,357)	549,803
Other financing sources				
Transfers in	641,160	641,160	198,163	(442,997)
Total other financing sources	641,160	641,160	198,163	(442,997)
Net change in fund balance	\$ -	\$ -	106,806	\$ 106,806
Fund balance, beginning of year			137,061	
Fund balance, end of year			\$ 243,867	

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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Principal	350,000	350,000	350,000	-
Interest and fees	<u>36,000</u>	<u>36,600</u>	<u>36,000</u>	<u>(600)</u>
Total expenditures	<u>386,000</u>	<u>386,600</u>	<u>386,000</u>	<u>(600)</u>
(Deficiency) of revenues over expenditures	<u>(386,000)</u>	<u>(386,600)</u>	<u>(386,000)</u>	<u>600</u>
Other financing sources				
Transfers in	<u>386,600</u>	<u>386,600</u>	<u>385,650</u>	<u>(950)</u>
Total other financing sources	<u>386,600</u>	<u>386,600</u>	<u>385,650</u>	<u>(950)</u>
Net change in fund balance	<u>\$ 600</u>	<u>\$ -</u>	<u>(350)</u>	<u>\$ (350)</u>
Fund balance, beginning of year			<u>350</u>	
Fund balance, end of year			<u>\$ -</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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes	\$ 123,165	\$ 123,165	\$ 60,970	\$ (62,195)
Investment income	-	-	246	246
Total revenue	<u>123,165</u>	<u>123,165</u>	<u>61,216</u>	<u>(61,949)</u>
Expenditures				
Debt service - principal	115,000	115,000	115,000	-
Debt service - interest and charges	<u>8,166</u>	<u>8,701</u>	<u>8,145</u>	<u>(556)</u>
Total expenditures	<u>123,166</u>	<u>123,701</u>	<u>123,145</u>	<u>(556)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1)</u>	<u>(536)</u>	<u>(61,929)</u>	<u>(61,393)</u>
Other financing sources				
Net change in fund balance	<u>\$ (1)</u>	<u>\$ (536)</u>	(61,929)	<u>\$ (61,393)</u>
Fund balance, beginning of year			<u>59,493</u>	
Fund balance, end of year (deficit)			<u>\$ (2,436)</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, 2008**

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Property taxes	\$ 105,400	\$ 105,400	\$ 51,521	\$ (53,879)
Investment income	-	-	208	208
Total revenue	<u>105,400</u>	<u>105,400</u>	<u>51,729</u>	<u>(53,671)</u>
Expenditures				
Debt service - principal	100,000	100,000	100,000	-
Debt service - interest and charges	<u>5,750</u>	<u>5,750</u>	<u>5,575</u>	<u>(175)</u>
Total expenditures	<u>105,750</u>	<u>105,750</u>	<u>105,575</u>	<u>(175)</u>
Net change in fund balance	\$ <u>(350)</u>	\$ <u>(350)</u>	(53,846)	\$ <u>(53,496)</u>
Fund balance, beginning of year			<u>60,159</u>	
Fund balance, end of year			\$ <u>6,313</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, 2008**

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	30,000	30,000	30,000	-
Debt service - interest and charges	75,625	75,625	75,450	(175)
Total expenditures	105,625	105,625	105,450	(175)
Net change in fund balance	\$ (105,625)	\$ (105,625)	(105,450)	\$ 175
Fund balance, beginning of year (deficit)			(461,863)	
Fund balance, end of year (deficit)			\$ (567,313)	

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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	35,000	35,000	35,000	-
Debt service - interest and charges	92,855	92,855	92,680	(175)
Total expenditures	127,855	127,855	127,680	(175)
(Deficiency) of revenues over expenditures	(127,855)	(127,855)	(127,680)	175
Other financing sources				
Transfers in	29,449	29,449	29,570	121
Total other financing sources	29,449	29,449	29,570	121
Net change in fund balance	\$ (98,406)	\$ (98,406)	(98,110)	\$ 296
Fund balance, beginning of year (deficit)			(177,006)	
Fund balance, end of year (deficit)			\$ (275,116)	

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, 2008**

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	290,000	290,000	290,000	-
Debt service - interest and charges	<u>69,663</u>	<u>69,663</u>	<u>69,488</u>	<u>(175)</u>
Total expenditures	<u>359,663</u>	<u>359,663</u>	<u>359,488</u>	<u>(175)</u>
(Deficiency) of revenues over expenditures	<u>(359,663)</u>	<u>(359,663)</u>	<u>(359,488)</u>	<u>175</u>
Other financing sources				
Transfers in	<u>359,663</u>	<u>359,663</u>	<u>359,663</u>	<u>-</u>
Total other financing sources	<u>359,663</u>	<u>359,663</u>	<u>359,663</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	175	<u>\$ 175</u>
Fund balance, beginning of year			<u>2,969</u>	
Fund balance, end of year			<u>\$ 3,144</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, 2008**

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Property taxes	\$ 109,060	\$ 109,060	\$ 105,185	\$ (3,875)
Investment income	-	-	215	215
Total revenue	<u>109,060</u>	<u>109,060</u>	<u>105,400</u>	<u>(3,660)</u>
Expenditures				
Debt service - principal	55,000	55,000	55,000	-
Debt service - interest and charges	<u>56,910</u>	<u>56,910</u>	<u>54,234</u>	<u>(2,676)</u>
Total expenditures	<u>111,910</u>	<u>111,910</u>	<u>109,234</u>	<u>(2,676)</u>
(Deficiency) of revenues over expenditures	<u>(2,850)</u>	<u>(2,850)</u>	<u>(3,834)</u>	<u>(984)</u>
Other financing sources				
Transfers in	-	-	601	601
Total other financing sources	<u>-</u>	<u>-</u>	<u>601</u>	<u>601</u>
Net change in fund balance	\$ <u>(2,850)</u>	\$ <u>(2,850)</u>	(3,233)	\$ <u>(383)</u>
Fund balance, beginning of year			<u>55,081</u>	
Fund balance, end of year			<u>\$ 51,848</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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes	\$ 34,410	\$ 34,410	\$ 137,728	\$ 103,318
Investment income	-	-	70	70
Total revenue	<u>34,410</u>	<u>34,410</u>	<u>137,798</u>	<u>103,388</u>
Expenditures				
Debt service - interest and charges	<u>34,760</u>	<u>34,760</u>	<u>34,585</u>	<u>(175)</u>
Total expenditures	<u>34,760</u>	<u>34,760</u>	<u>34,585</u>	<u>(175)</u>
Excess of revenues over expenditures	<u>(350)</u>	<u>(350)</u>	<u>103,213</u>	<u>103,563</u>
Other financing sources				
Net change in fund balance	<u>\$ (350)</u>	<u>\$ (350)</u>	103,213	<u>\$ 103,563</u>
Fund balance, beginning of year			<u>16,368</u>	
Fund balance, end of year			<u>\$ 119,581</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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes	\$ 219,014	\$ 219,014	\$ 211,109	\$ (7,905)
Investment income	-	-	436	436
Total revenue	<u>219,014</u>	<u>219,014</u>	<u>211,545</u>	<u>(7,469)</u>
Expenditures				
Debt service - principal	330,000	330,000	330,000	-
Debt service - interest and charges	<u>147,428</u>	<u>161,444</u>	<u>162,298</u>	854
Total expenditures	<u>477,428</u>	<u>491,444</u>	<u>492,298</u>	854
(Deficiency) of revenues over expenditures	<u>(258,414)</u>	<u>(272,430)</u>	<u>(280,753)</u>	<u>(8,323)</u>
Other financing sources				
Proceeds on bonds sold	<u>265,000</u>	<u>265,000</u>	<u>265,000</u>	-
Total other financing sources	<u>265,000</u>	<u>265,000</u>	<u>265,000</u>	-
Net change in fund balance	<u>\$ 6,586</u>	<u>\$ (7,430)</u>	(15,753)	<u>\$ (8,323)</u>
Fund balance, beginning of year			<u>207,579</u>	
Fund balance, end of year			<u>\$ 191,826</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, 2008**

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	405,000	405,000	405,000	-
Debt service - interest and charges	133,845	133,845	133,845	-
Total expenditures	538,845	538,845	538,845	-
(Deficiency) of revenues over expenditures	(538,845)	(538,845)	(538,845)	-
Other financing sources				
Transfers in	538,845	538,845	538,845	-
Total other financing sources	538,845	538,845	538,845	-
Net change in fund balance	\$ -	\$ -	-	\$ -
Fund balance, beginning of year			-	
Fund balance, end of year			\$ -	

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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - interest and charges	50	50	50	-
Total expenditures	50	50	50	-
Net change in fund balance	\$ (50)	\$ (50)	(50)	\$ -
Fund balance, beginning of year (deficit)			(458)	
Fund balance, end of year (deficit)			\$ (508)	

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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	95,000	95,000	95,000	-
Debt service - interest and charges	29,137	29,137	28,883	(254)
Total expenditures	124,137	124,137	123,883	(254)
Net change in fund balance	\$ (124,137)	\$ (124,137)	(123,883)	\$ 254
Fund balance, beginning of year (deficit)			(266,581)	
Fund balance, end of year (deficit)			\$ (390,464)	

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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	130,000	130,000	130,000	-
Debt service - interest and charges	42,593	42,593	42,393	(200)
Total expenditures	172,593	172,593	172,393	(200)
(Deficiency) of revenues over expenditures	(172,593)	(172,593)	(172,393)	200
Other financing sources				
Transfers in	172,593	172,593	172,593	-
Total other financing sources	172,593	172,593	172,593	-
Net change in fund balance	\$ -	\$ -	200	\$ 200
Fund balance, beginning of year (deficit)			(200)	
Fund balance, end of year (deficit)			\$ -	

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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes	\$ 53,100	\$ 53,100	\$ 50,684	\$ (2,416)
Investment income	-	-	106	106
Total revenue	<u>53,100</u>	<u>53,100</u>	<u>50,790</u>	<u>(2,310)</u>
Expenditures				
Debt service - principal	50,000	50,000	50,000	-
Debt service - interest and charges	<u>3,500</u>	<u>3,500</u>	<u>3,300</u>	<u>(200)</u>
Total expenditures	<u>53,500</u>	<u>53,500</u>	<u>53,300</u>	<u>(200)</u>
Net change in fund balance	<u>\$ (400)</u>	<u>\$ (400)</u>	(2,510)	<u>\$ (2,110)</u>
Fund balance, beginning of year			<u>27,989</u>	
Fund balance, end of year			<u>\$ 25,479</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, 2008**

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	40,000	40,000	40,000	-
Debt service - interest and charges	42,973	42,973	42,773	(200)
Total expenditures	82,973	82,973	82,773	(200)
(Deficiency) of revenues over expenditures	(82,973)	(82,973)	(82,773)	200
Other financing sources				
Transfers in	82,973	82,973	82,973	-
Total other financing sources	82,973	82,973	82,973	-
Net change in fund balance	\$ -	\$ -	200	\$ 200
Fund balance, beginning of year (deficit)			(200)	
Fund balance, end of year			\$ -	

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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	440,000	444,605	440,000	(4,605)
Debt service - interest and charges	73,218	73,218	77,623	4,405
Total expenditures	513,218	517,823	517,623	(200)
(Deficiency) of revenues over expenditures	(513,218)	(517,823)	(517,623)	200
Other financing sources				
Transfers in	513,218	513,218	513,218	-
Total other financing sources	513,218	513,218	513,218	-
Net change in fund balance	\$ -	\$ (4,605)	(4,405)	\$ 200
Fund balance, beginning of year (deficit)			(200)	
Fund balance, end of year (deficit)			\$ (4,605)	

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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	165,000	165,000	165,000	-
Debt service - interest and charges	<u>163,732</u>	<u>163,732</u>	<u>163,356</u>	<u>(376)</u>
Total expenditures	<u>328,732</u>	<u>328,732</u>	<u>328,356</u>	<u>(376)</u>
(Deficiency) of revenues over expenditures	<u>(328,732)</u>	<u>(328,732)</u>	<u>(328,356)</u>	<u>376</u>
Other financing sources				
Transfers in	<u>328,732</u>	<u>328,732</u>	<u>328,732</u>	<u>-</u>
Total other financing sources	<u>328,732</u>	<u>328,732</u>	<u>328,732</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	376	<u>\$ 376</u>
Fund balance, beginning of year			<u>9,056</u>	
Fund balance, end of year			<u>\$ 9,432</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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	35,000	35,000	35,000	-
Debt service - interest and charges	<u>49,383</u>	<u>49,383</u>	<u>49,158</u>	<u>(225)</u>
Total expenditures	<u>84,383</u>	<u>84,383</u>	<u>84,158</u>	<u>(225)</u>
(Deficiency) of revenues over expenditures	<u>(84,383)</u>	<u>(84,383)</u>	<u>(84,158)</u>	<u>225</u>
Other financing sources				
Transfers in	<u>84,825</u>	<u>84,825</u>	<u>84,264</u>	<u>(561)</u>
Total other financing sources	<u>84,825</u>	<u>84,825</u>	<u>84,264</u>	<u>(561)</u>
Net change in fund balance	<u>\$ 442</u>	<u>\$ 442</u>	106	<u>\$ (336)</u>
Fund balance, beginning of year (deficit)			<u>(456)</u>	
Fund balance, end of year (deficit)			<u>\$ (350)</u>	

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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - principal	304,850	304,850	304,850	-
Debt service - interest and charges	73,797	147,271	147,270	(1)
Total	378,647	452,121	452,120	(1)
Total expenditures	378,647	452,121	452,120	(1)
(Deficiency) of revenues over expenditures	(378,647)	(452,121)	(452,120)	1
Other financing sources				
Net change in fund balance	\$ (378,647)	\$ (452,121)	(452,120)	\$ 1
Fund balance, beginning of year (deficit)			(310,229)	
Fund balance, end of year (deficit)			\$ (762,349)	

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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Total revenue	-	\$ -	\$ -	\$ -
Expenditures				
Debt service - interest and charges	51,975	103,625	103,625	-
Total	51,975	103,625	103,625	-
Total expenditures	51,975	103,625	103,625	-
Net change in fund balance	\$ (51,975)	\$ (103,625)	(103,625)	\$ -
Fund balance, beginning of year (deficit)			(88,148)	
Fund balance, end of year (deficit)			\$ (191,773)	

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NONMAJOR CAPITAL PROJECTS FUNDS

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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 North Industrial Park Special Assessment 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, 2008

	NORTH INDUSTRIAL PARK SPECIAL ASSESSMENT AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	TOWNE CENTER REDEVELOPMENT AREA FUND
Assets			
Cash and investments	\$ -	\$ -	\$ -
Receivables			
Property tax receivable	-	11,217	1,650,790
Due from other funds	-	431,521	959,270
Assets held for resale	-	-	300,000
Total assets	<u>\$ -</u>	<u>\$ 442,738</u>	<u>\$ 2,910,060</u>
Liabilities and fund balances			
Liabilities			
Accounts payable	\$ 227,322	\$ -	\$ -
Due to other funds	476,763	-	-
Deferred revenues	-	734.00	996,667
Total liabilities	<u>704,085</u>	<u>734.00</u>	<u>996,667</u>
Fund balances			
Reserved for assets held for resale	-	-	300,000
Reserved for economic development	-	442,004	1,613,393
Unreserved	(704,085)	-	-
Total fund balances	<u>(704,085)</u>	<u>442,004</u>	<u>1,913,393</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 442,738</u>	<u>\$ 2,910,060</u>

TIF IV GRAND AVE/ SEXTON FUND	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
\$ -	\$ -	\$ -	\$ 21,313	\$ -	\$ -	\$ 21,313
97,969	256,557	295,666	43,639	25,949	-	2,381,787
2,350	714,046	-	-	-	-	2,107,187
-	-	-	-	-	-	300,000
<u>\$ 100,319</u>	<u>\$ 970,603</u>	<u>\$ 295,666</u>	<u>\$ 64,952</u>	<u>\$ 25,949</u>	<u>\$ -</u>	<u>\$ 4,810,287</u>
\$ -	\$ -	\$ 134,059	\$ -	\$ -	\$ -	\$ 361,381
-	-	21,418	1,758,581	-	16,813	2,273,575
48,985	160,044	140,187	21,820	14,208	-	1,382,645
<u>48,985</u>	<u>160,044</u>	<u>295,664</u>	<u>1,780,401</u>	<u>14,208</u>	<u>16,813</u>	<u>4,017,601</u>
-	-	-	-	-	-	300,000
51,334	810,559	2	-	11,741	-	2,929,033
-	-	-	(1,715,449)	-	(16,813)	(2,436,347)
<u>51,334</u>	<u>810,559</u>	<u>2</u>	<u>(1,715,449)</u>	<u>11,741</u>	<u>(16,813)</u>	<u>792,686</u>
<u>\$ 100,319</u>	<u>\$ 970,603</u>	<u>\$ 295,666</u>	<u>\$ 64,952</u>	<u>\$ 25,949</u>	<u>\$ -</u>	<u>\$ 4,810,287</u>

VILLAGE OF BENSENVILLE
NONMAJOR CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 APRIL 30, 2008

	NORTH INDUSTRIAL PARK SPECIAL ASSESSMENT AREA #1 FUND	SPECIAL SERVICE AREA #2 FUND	TOWNE CENTER REDEVELOPMENT AREA FUND	TIF II O'HARE CARGO FUND
Revenues				
Property taxes	\$ -	\$ 21,159	\$ 1,310,926	\$ 106,987
Investment income	-	40	16,452	170
Other revenues	-	-	102,202	-
Total revenues	<u>-</u>	<u>21,199</u>	<u>1,429,580</u>	<u>107,157</u>
Expenditures				
Community development	-	-	-	-
Public works	37,312	-	-	-
Debt service - interest and fees	-	-	1,369	-
Total expenditures	<u>37,312</u>	<u>-</u>	<u>1,369</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(37,312)	21,199	1,428,211	107,157
Other financing (uses)				
Loans	-	-	300,000	-
Transfer (out)	-	(21,579)	(924,495)	(198,163)
	<u>-</u>	<u>(21,579)</u>	<u>(624,495)</u>	<u>(198,163)</u>
Net changes in fund balances	(37,312)	(380)	803,716	(91,006)
Fund balances, beginning of year, as restated	<u>(666,773)</u>	<u>442,384</u>	<u>1,109,677</u>	<u>91,006</u>
Fund balances, end of year	<u>\$ (704,085)</u>	<u>\$ 442,004</u>	<u>\$ 1,913,393</u>	<u>\$ -</u>

TIF IV GRAND AVE/ SEXTON FUND	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
\$ 78,929	\$ 216,335	\$ 282,950	\$ 43,065	\$ 26,466	\$ -	\$ 2,086,817
95	429	451	68	47	-	17,752
-	-	-	-	-	-	102,202
<u>79,024</u>	<u>216,764</u>	<u>283,401</u>	<u>43,133</u>	<u>26,513</u>	<u>-</u>	<u>2,206,771</u>
-	-	283,402	-	-	-	283,402
-	-	-	-	-	-	37,312
-	-	-	-	-	-	1,369
-	-	<u>283,402</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,083</u>
79,024	216,764	(1)	43,133	26,513	-	1,884,688
-	-	-	-	-	-	300,000
<u>(59,889)</u>	<u>(84,865)</u>	<u>-</u>	<u>-</u>	<u>(29,570)</u>	<u>-</u>	<u>(1,318,561)</u>
<u>(59,889)</u>	<u>(84,865)</u>	<u>-</u>	<u>-</u>	<u>(29,570)</u>	<u>-</u>	<u>(1,018,561)</u>
19,135	131,899	(1)	43,133	(3,057)	-	866,127
<u>32,199</u>	<u>678,660</u>	<u>3</u>	<u>(1,758,582)</u>	<u>14,798</u>	<u>(16,813)</u>	<u>(73,441)</u>
<u>\$ 51,334</u>	<u>\$ 810,559</u>	<u>\$ 2</u>	<u>\$ (1,715,449)</u>	<u>\$ 11,741</u>	<u>\$ (16,813)</u>	<u>\$ 792,686</u>

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, 2008

	2008			VARIANCE WITH FINAL BUDGET
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
Revenue				
Property taxes - general	\$ 21,579	\$ 21,579	\$ 21,159	\$ (420)
Investment income	-	-	40	40
Total revenue	<u>21,579</u>	<u>21,579</u>	<u>21,199</u>	<u>(380)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>21,579</u>	<u>21,579</u>	<u>21,199</u>	<u>(380)</u>
Other financing (uses)				
Transfers (out)	<u>(21,579)</u>	<u>(21,579)</u>	<u>(21,579)</u>	<u>-</u>
Total other financing (uses)	<u>(21,579)</u>	<u>(21,579)</u>	<u>(21,579)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(380)	<u>\$ (380)</u>
Fund balance, beginning of year			<u>442,384</u>	
Fund balance, end of year			<u>\$ 442,004</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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes - general	\$ 1,399,420	\$ 1,399,420	\$ 1,310,926	\$ (88,494)
Investment income	150,000	150,000	16,452	(133,548)
Miscellaneous revenues	<u>-</u>	<u>-</u>	<u>102,202</u>	<u>102,202</u>
Total revenue	<u>1,549,420</u>	<u>1,549,420</u>	<u>1,429,580</u>	<u>(119,840)</u>
Expenditures				
Debt service - interest and fees	<u>-</u>	<u>1,369</u>	<u>1,369</u>	<u>-</u>
Total	<u>-</u>	<u>1,369</u>	<u>1,369</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>1,369</u>	<u>1,369</u>	<u>-</u>
Excess of revenues over expenditures	<u>1,549,420</u>	<u>1,548,051</u>	<u>1,428,211</u>	<u>(119,840)</u>
Other financing (uses)				
Loans	-	-	300,000	300,000
Transfers (out)	<u>(925,445)</u>	<u>(925,445)</u>	<u>(924,495)</u>	<u>950</u>
Total other financing (uses)	<u>(925,445)</u>	<u>(925,445)</u>	<u>(624,495)</u>	<u>300,950</u>
Net change in fund balance	<u>\$ 623,975</u>	<u>\$ 622,606</u>	803,716	<u>\$ 181,110</u>
Fund balance, beginning of year			<u>1,109,677</u>	
Fund balance, end of year			<u>\$ 1,913,393</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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes - general	\$ 641,160	\$ 641,160	\$ 106,987	\$ (534,173)
Investment income	-	-	170	170
Total revenue	<u>641,160</u>	<u>641,160</u>	<u>107,157</u>	<u>(534,003)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>641,160</u>	<u>641,160</u>	<u>107,157</u>	<u>(534,003)</u>
Other financing (uses)				
Transfers (out)	<u>(641,160)</u>	<u>(641,160)</u>	<u>(198,163)</u>	<u>442,997</u>
Total other financing (uses)	<u>(641,160)</u>	<u>(641,160)</u>	<u>(198,163)</u>	<u>442,997</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(91,006)	<u>\$ (91,006)</u>
Fund balance, beginning of year			<u>91,006</u>	
Fund balance, end of year			<u>\$ -</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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes - general	\$ 59,889	\$ 59,889	\$ 78,929	\$ 19,040
Investment income	-	-	95	95
Total revenue	<u>59,889</u>	<u>59,889</u>	<u>79,024</u>	<u>19,135</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>59,889</u>	<u>59,889</u>	<u>79,024</u>	<u>19,135</u>
Other financing (uses)				
Transfers (out)	<u>(59,889)</u>	<u>(59,889)</u>	<u>(59,889)</u>	<u>-</u>
Total other financing (uses)	<u>(59,889)</u>	<u>(59,889)</u>	<u>(59,889)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	19,135	<u>\$ 19,135</u>
Fund balance, beginning of year			<u>32,199</u>	
Fund balance, end of year			<u>\$ 51,334</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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes - general	\$ 227,129	\$ 227,129	\$ 216,335	\$ (10,794)
Investment income	-	-	429	429
Total revenue	<u>227,129</u>	<u>227,129</u>	<u>216,764</u>	<u>(10,365)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>227,129</u>	<u>227,129</u>	<u>216,764</u>	<u>(10,365)</u>
Other financing (uses)				
Transfers (out)	<u>(84,825)</u>	<u>(84,825)</u>	<u>(84,865)</u>	<u>(40)</u>
Total other financing (uses)	<u>(84,825)</u>	<u>(84,825)</u>	<u>(84,865)</u>	<u>(40)</u>
Net change in fund balance	\$ <u>142,304</u>	\$ <u>142,304</u>	131,899	\$ <u>(10,405)</u>
Fund balance, beginning of year			<u>678,660</u>	
Fund balance, end of year			<u>\$ 810,559</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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes - general	\$ 274,291	\$ 274,291	\$ 282,950	\$ 8,659
Investment income	-	-	451	451
Total revenue	<u>274,291</u>	<u>274,291</u>	<u>283,401</u>	<u>9,110</u>
Expenditures				
TIF expenditures	<u>274,291</u>	<u>298,943</u>	<u>283,402</u>	<u>(15,541)</u>
Total	<u>274,291</u>	<u>298,943</u>	<u>283,402</u>	<u>(15,541)</u>
Total expenditures	<u>274,291</u>	<u>298,943</u>	<u>283,402</u>	<u>(15,541)</u>
Net change in fund balance	\$ <u>-</u>	\$ <u>(24,652)</u>	(1)	\$ <u>24,651</u>
Fund balance, beginning of year			<u>3</u>	
Fund balance, end of year			\$ <u><u>2</u></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, 2008

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes - general	\$ 42,490	\$ 42,490	\$ 43,065	\$ 575
Investment income	-	-	68	68
Total revenue	<u>42,490</u>	<u>42,490</u>	<u>43,133</u>	<u>643</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	\$ <u>42,490</u>	\$ <u>42,490</u>	43,133	\$ <u>643</u>
Fund balance, beginning of year			(1,758,582)	
Fund balance, end of year			\$ <u>(1,715,449)</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, 2008**

	2008			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
Revenue				
Property taxes - general	\$ 29,449	\$ 29,449	\$ 26,466	\$ (2,983)
Investment income	-	-	47	47
Total revenue	<u>29,449</u>	<u>29,449</u>	<u>26,513</u>	<u>(2,936)</u>
Expenditures				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	<u>29,449</u>	<u>29,449</u>	<u>26,513</u>	<u>(2,936)</u>
Other financing (uses)				
Transfers (out)	<u>(29,449)</u>	<u>(29,449)</u>	<u>(29,570)</u>	<u>(121)</u>
Total other financing (uses)	<u>(29,449)</u>	<u>(29,449)</u>	<u>(29,570)</u>	<u>(121)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(3,057)	<u>\$ (3,057)</u>
Fund balance, beginning of year			<u>14,798</u>	
Fund balance, end of year			<u>\$ 11,741</u>	

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NONMAJOR PROPRIETARY FUNDS

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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, 2008

	GARBAGE	ICE ARENA INSTALLMENT CERTIFICATE	2001B TIF IV G.O. ALT REV
Assets			
<u>Current assets</u>			
Receivables - (net of allowances for uncollectibles)	\$ 276,143	\$ -	\$ -
Accounts	352,215	-	-
Due from other funds	<u> </u>	<u> </u>	<u> </u>
Total current assets	<u>628,358</u>	<u> </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>628,358</u>	<u> </u>	<u> </u>
Liabilities			
<u>Current liabilities</u>			
Accounts payable	<u>114,009</u>	<u> </u>	<u> </u>
Total current liabilities	<u>114,009</u>	<u> </u>	<u> </u>
Total liabilities	<u>114,009</u>	<u> </u>	<u> </u>
Net assets			
Invested in capital assets	-	-	-
Unrestricted	<u>514,349</u>	<u> </u>	<u> </u>
Total net assets (deficit)	<u>\$ 514,349</u>	<u>\$ -</u>	<u>\$ -</u>

2002B TIF IV G.O.

ALT REV	METRA LOT	TOTAL
\$ -	\$ -	\$ 276,143
-	190,764	542,979
-	190,764	819,122
-	56,722	56,722
-	601,034	601,034
-	17,430	17,430
-	(177,069)	(177,069)
-	498,117	498,117
-	688,881	1,317,239
-	-	114,009
-	-	114,009
-	-	114,009
-	498,117	498,117
-	190,764	705,113
\$ -	\$ 688,881	\$ 1,203,230

VILLAGE OF BENSENVILLE
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2008

	GARBAGE	ICE ARENA INSTALLMENT CERTIFICATE	2001B TIF IV G.O. ALT REV	2002B TIF IV G.O. ALT REV
Operating revenues				
Charges for services	\$ 1,513,567	\$ -	\$ -	\$ -
Total operating revenues	<u>1,513,567</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses				
Operations	1,347,439	-	-	-
Depreciation expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>1,347,439</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating income (loss)	<u>166,128</u>	<u>-</u>	<u>-</u>	<u>-</u>
Nonoperating revenues (expenses)				
Interest expense	<u>-</u>	<u>(855,416)</u>	<u>(69,747)</u>	<u>(63,184)</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>(855,416)</u>	<u>(69,747)</u>	<u>(63,184)</u>
Income (loss) before transfers	<u>166,128</u>	<u>(855,416)</u>	<u>(69,747)</u>	<u>(63,184)</u>
Transfers				
Transfers in	-	1,259,710	387,224	346,983
Transfers out	<u>(81,000)</u>	<u>(632,480)</u>	<u>-</u>	<u>-</u>
Total transfers	<u>(81,000)</u>	<u>627,230</u>	<u>387,224</u>	<u>346,983</u>
Change in net assets	85,128	(228,186)	317,477	283,799
Net assets (deficit), beginning of year	<u>429,221</u>	<u>228,186</u>	<u>(317,477)</u>	<u>(283,799)</u>
Net assets, end of year (deficit)	<u>\$ 514,349</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>METRA LOT</u>	<u>TOTAL</u>
\$ <u>27,779</u>	\$ <u>1,541,346</u>
<u>27,779</u>	<u>1,541,346</u>
-	1,347,439
<u>12,602</u>	<u>12,602</u>
<u>12,602</u>	<u>1,360,041</u>
<u>15,177</u>	<u>181,305</u>
<u>-</u>	<u>(988,347)</u>
<u>-</u>	<u>(988,347)</u>
<u>15,177</u>	<u>(807,042)</u>
-	1,993,917
<u>-</u>	<u>(713,480)</u>
<u>-</u>	<u>1,280,437</u>
15,177	473,395
<u>673,704</u>	<u>729,835</u>
\$ <u>688,881</u>	\$ <u>1,203,230</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2008

	NONMAJOR ENTERPRISE		
	GARBAGE	ICE ARENA INSTALLMENT CERTIFICATES	2001B TIF VI G.O. ALTERNATE REVENUE BOND
Cash flows from operating activities			
Cash received from customers	\$ 1,554,731	\$ -	\$ -
Cash payments to suppliers for goods and services	<u>(1,341,234)</u>	<u>(200)</u>	<u>(175)</u>
Net cash (used in) provided by operating activities	<u>213,497</u>	<u>(200)</u>	<u>(175)</u>
Cash flows from noncapital financing activities			
Transfers in	-	1,259,710	387,224
Transfers (out)	(81,000)	(632,480)	-
Interfund borrowings	(132,497)	-	(316,606)
Interfund (advances)	-	207,499	-
Net cash provided (used) in noncapital financing activities	<u>(213,497)</u>	<u>834,729</u>	<u>70,618</u>
Cash flows from capital and related financing activities			
Interest paid	-	(837,830)	(70,443)
Net cash (used) in capital and related financing activities	<u>-</u>	<u>(837,830)</u>	<u>(70,443)</u>
Net (increase) in cash and cash equivalents	-	(3,301)	-
Cash and cash equivalents, beginning of year	-	3,301	-
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of operating income to net cash provided by operating activities			
Operating income (loss)	\$ 166,128	\$ -	\$ -
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	-	-	-
Decrease (increase) in accounts receivable	41,164	-	-
Increase (decrease) in accounts payable	6,205	(200)	(175)
Increase (decrease) in other liabilities	-	-	-
Net cash provided (used) by operating activities	<u>\$ 213,497</u>	<u>\$ (200)</u>	<u>\$ (175)</u>

Three nonmajor funds were closed at April 30, 2008. In the transaction to close the funds, the Village transferred \$338,304 in interest to the governmental activities.

FUNDS		TOTAL
2002B TIF VI		NONMAJOR
G.O. ALTERNATE	METRA-LOT	ENTERPRISE
REVENUE BOND	FUND	FUNDS

\$ -	\$ 27,779	\$ 1,582,510
(175)	-	(1,341,784)
(175)	27,779	240,726

346,983	-	1,993,917
-	-	(713,480)
(282,984)	-	(732,087)
-	(27,779)	179,720
63,999	(27,779)	728,070

(63,825)	-	(972,098)
(63,825)	-	(972,098)

(1)	-	(3,302)
1	-	3,302
\$ -	\$ -	\$ -

\$ -	\$ 15,177	\$ 181,305
------	-----------	------------

-	12,602	12,602
-	-	41,164
(175)	-	5,655
-	-	-
\$ (175)	\$ 27,779	\$ 240,726

st payable to

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AGENCY FUND

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FIDUCIARY TRUST AND AGENCY FUNDS

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.

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VILLAGE OF BENSENVILLE
 AGENCY FUND - RIGHT OF WAY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED APRIL 30, 2008

	BALANCES MAY 1	ADDITIONS	DELETION	BALANCES APRIL 30
Assets				
Accounts receivable	\$ 315	\$ -	\$ -	\$ 315
Due from Village	887,155	520,458	622,121	785,492
Total assets	<u>\$ 1,049,533</u>	<u>\$ 520,458</u>	<u>\$ 622,121</u>	<u>\$ 785,807</u>
Liabilities				
Accounts payable	7,225	5,025	-	12,250
Deposits payable	841,403	263,555	370,243	734,715
Other liabilities	38,842	251,878	251,878	38,842
Total liabilities	<u>\$ 1,049,533</u>	<u>\$ 520,458</u>	<u>\$ 622,121</u>	<u>\$ 785,807</u>

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SUPPLEMENTARY SCHEDULE

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VILLAGE OF BENSENVILLE
SCHEDULE OF EXPENDITURES FOR TORT IMMUNITY PURPOSES
FOR THE YEAR ENDED APRIL 30, 2008

Workers' Compensation	\$ 146,273
General Liability	<u>438,271</u>
 Total Tort Immunity Purposes Expenditures	 <u>\$ 584,544</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.

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STATISTICAL SECTION

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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.	140
Revenue Capacity These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax.	147
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.	158
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.	162
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.	165

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.

VILLAGE OF BENSENVILLE
NET ASSETS BY COMPONENT
LAST FIVE FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2008

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

Source: Audited financial statements from April 30, 2004 Through April 30, 2008

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

		2007	2008
\$	9,945	\$	17,657
	5,735		4,083
	3,205		(6,458)
\$	<u>18,885</u>	\$	<u>15,282</u>

\$	59,243	\$	53,475
	(7,442)		7,455
\$	<u>51,801</u>	\$	<u>60,930</u>

\$	69,188	\$	71,132
	5,735		4,083
	(4,237)		997
\$	<u>70,686</u>	\$	<u>76,212</u>

VILLAGE OF BENSENVILLE
CHANGES IN NET ASSETS
LAST FIVE FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2008

	FISCAL YEAR				
	2004	2005	2006	2007	2008
Expenses					
Governmental Activities					
General government	\$ 3,536	\$ 3,833	\$ 3,604	\$ 5,063	\$ 4,643
Public safety	6,469	6,864	8,157	5,337	4,448
Community development	846	974	1,017	861	1,715
Public works	4,853	2,866	2,852	2,672	3,567
Culture and recreation	2,391	3,337	2,934	2,514	2,689
Interest and fees	2,190	2,629	2,214	2,234	1,552
Total governmental activities expenses	<u>20,285</u>	<u>20,503</u>	<u>20,778</u>	<u>18,681</u>	<u>18,614</u>
Business-type Activities					
Waterworks and sewage	6,362	7,720	6,655	6,836	6,528
Rental property	504	680	480	465	457
Recreation	5,216	5,445	5,432	5,577	5,152
Garbage	1,254	1,272	1,281	1,287	1,347
Metra lot	12	25	14	14	13
Total business-type activities expenses	<u>13,348</u>	<u>15,142</u>	<u>13,862</u>	<u>14,179</u>	<u>13,497</u>
Total primary government expenses	<u>\$ 33,633</u>	<u>\$ 35,645</u>	<u>\$ 34,640</u>	<u>\$ 32,860</u>	<u>\$ 32,111</u>
Program Revenues					
Governmental Activities					
Charges for services					
General government	\$ 353	\$ 327	\$ 957	\$ 837	\$ 1,004
Public safety	461	340	441	593	716
Community development	817	947	565	565	558
Public works	65	70	29	12	2
Culture and recreation	154	142	119	130	259
Interest and fees	-	-	-	-	-
Operating grants and contributions	608	747	692	725	966
Capital grants and contributions	-	186	-	-	-
Total governmental activities program revenues	<u>2,458</u>	<u>2,759</u>	<u>2,803</u>	<u>2,862</u>	<u>3,505</u>
Business-type Activities					
Charges for services					
Waterworks and sewage	\$ 6,507	\$ 6,297	\$ 7,520	\$ 7,474	\$ 6,710
Rental property	85	143	108	108	105
Recreation	3,421	3,298	3,182	3,226	3,141
Garbage	1,355	1,419	1,396	1,440	1,514
Metra lot	28	26	24	32	28
Operating grants and contributions	-	-	-	-	1,205
Total business-type activities program revenues	<u>11,396</u>	<u>11,183</u>	<u>12,230</u>	<u>12,280</u>	<u>12,703</u>
Total primary government program revenues	<u>\$ 13,854</u>	<u>\$ 13,942</u>	<u>\$ 15,033</u>	<u>\$ 15,142</u>	<u>\$ 16,208</u>

VILLAGE OF BENSENVILLE
CHANGES IN NET ASSETS
LAST FIVE FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2008

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

Source: Audited financial statements from April 30, 2004 To April 30, 2008

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, 2008

	FISCAL YEAR				
	1999	2000	2001	2002	2003
General Fund					
Reserved	\$ 1	\$ 1	\$ 5,157	\$ 4,035	\$ 8,436
Unreserved	9,079	10,620	1,793	1,415	149
Total general fund	<u>\$ 9,080</u>	<u>\$ 10,621</u>	<u>\$ 6,950</u>	<u>\$ 5,450</u>	<u>\$ 8,585</u>
All Other Governmental Funds					
Reserved	\$ 50	\$ -	\$ 3,035	\$ 6,212	\$ 3,456
Unreserved, reported in					
Special Revenue Funds	784	714	67	887	820
Capital Projects Fund	(1,290)	(2,972)	(3,590)	(3,464)	(6,346)
Debt Service Fund	(58)	(52)	(510)	(701)	(1,133)
Total all other governmental funds	<u>\$ (514)</u>	<u>\$ (2,310)</u>	<u>\$ (998)</u>	<u>\$ 2,934</u>	<u>\$ (3,203)</u>

Source: Audited financial statements from April 30, 1999 To April 30, 2008

2004	2005	2006	2007	2008
\$ 9,532	\$ 8,867	\$ -	\$ 158	\$ 114
(162)	943	11,146	13,881	(2,459)
<u>\$ 9,370</u>	<u>\$ 9,810</u>	<u>\$ 11,146</u>	<u>\$ 14,039</u>	<u>\$ (2,345)</u>
\$ 2,479	\$ 2,646	\$ -	\$ 5,735	\$ 5,957
519	520	1,691	1,332	1,666
(6,617)	(4,841)	(4,567)	(2,412)	(2,899)
(1,198)	(1,705)	(1,349)	(1,379)	(2,176)
<u>\$ (4,817)</u>	<u>\$ (3,380)</u>	<u>\$ (4,225)</u>	<u>\$ 3,276</u>	<u>\$ 2,548</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, 2008

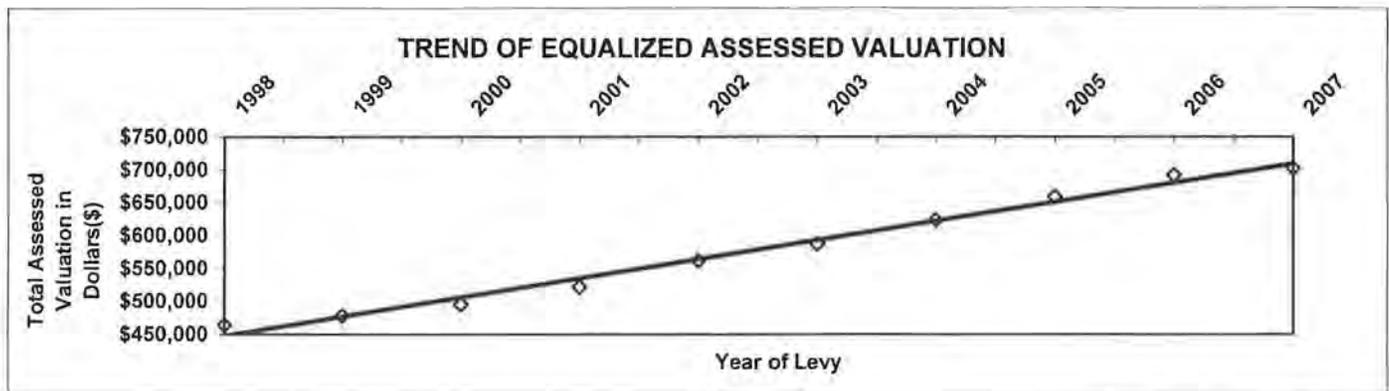
	2004	2005	2006	2007	2008
Revenues					
Taxes	\$ 11,073	\$ 11,003	\$ 15,662	\$ 17,073	\$ 17,170
Intergovernmental	5,969	6,705	2,682	2,943	3,414
Licenses, fees and permits	948	1,008	1,269	1,189	1,328
Charges for services	377	409	410	471	658
Fines and forfeitures	327	215	286	355	480
Investment income	45	40	105	345	360
Miscellaneous	283	271	557	733	281
Total Revenues	<u>19,022</u>	<u>19,651</u>	<u>20,971</u>	<u>23,109</u>	<u>23,691</u>
Expenditures					
General government	3,804	3,667	3,665	4,489	4,405
Finance and administration					
Public Safety - Police	6,445	6,584	6,615	6,317	3,851
Public Safety - Fire					
Community development	732	622	822	850	1,715
Engineering					
Public works	2,103	2,045	3,472	2,342	3,574
Emergency Serv. Disaster Agency					
Community Services/Culture & Recreation	2,789	3,288	2,851	2,691	2,689
Capital outlay	2,710	2,705	-	-	-
Debt service					
Principal retirement	2,539	2,786	3,216	3,528	3,528
Interest	2,144	2,515	2,045	2,026	1,460
Total governmental activities program expenditures	<u>23,266</u>	<u>24,212</u>	<u>22,686</u>	<u>22,243</u>	<u>21,222</u>
Net (expense)/revenue Governmental activities	<u>(4,244)</u>	<u>(4,561)</u>	<u>(1,715)</u>	<u>866</u>	<u>2,469</u>
Other financing sources (uses)					
Bond proceeds	4,578	5,388	265	4,888	265
Loan proceeds	-	-	-	-	573
Sale of assets	238	121	59	-	-
Transfers in	4,857	3,438	4,972	9,365	7,413
Transfers (out)	(6,436)	(2,913)	(3,896)	(6,715)	(22,125)
Total other financing sources (uses)	<u>3,237</u>	<u>6,034</u>	<u>1,400</u>	<u>7,538</u>	<u>(13,874)</u>
Net Changes in Fund Balance	<u>\$ (1,007)</u>	<u>\$ 1,473</u>	<u>\$ (315)</u>	<u>\$ 8,404</u>	<u>\$ (11,405)</u>
Debt service as a percentage of noncapital expenditures	22.8%	24.6%	21.6%	24.4%	25.1%

Source: Audited financial statements from April 30, 1999 To April 30, 2008

VILLAGE OF BENSENVILLE
TREND OF EQUALIZED ASSESSED VALUATIONS
LAST TEN LEVY YEARS
APRIL 30, 2008

Levy Year	Equalized Assessed Value	Percentage Increase(Decrease)	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
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%
2007	702,392	1.49%	2,109,285	33.30%

Source: DuPage County Clerk's office



VILLAGE OF BENSENVILLE
PROPERTY TAX RATES (COOK COUNTY)
DIRECT AND OVERLAPPING GOVERNMENTS
 Last Ten Fiscal Years
 (rates per \$100 assessed valuations)
 FY2008

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

Data Source: Cook County Clerk's Office

Note: Cook County 2007 Levy Not Available

2001	2002	2003	2004	2005	2006
<u>0.418</u>	<u>0.527</u>	<u>0.469</u>	<u>0.444</u>	<u>0.391</u>	<u>0.198</u>
0.746	0.690	0.630	0.593	0.533	0.500
0.067	0.061	0.059	0.060	0.060	0.057
0.007	0.006	0.004	0.001	0.005	0.005
0.032	-	0.029	-	0.014	-
<u>0.401</u>	<u>0.371</u>	<u>0.361</u>	<u>0.347</u>	<u>0.315</u>	<u>0.284</u>
<u>1.253</u>	<u>1.128</u>	<u>1.083</u>	<u>1.001</u>	<u>0.927</u>	<u>0.846</u>
0.076	0.075	0.080	0.074	0.074	0.077
0.116	0.112	0.117	0.108	0.107	0.111
0.004	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>	<u>0.192</u>
1.650	1.654	2.199	2.030	2.004	2.093
0.306	0.257	0.269	0.259	0.233	0.240
<u>2.375</u>	<u>2.665</u>	<u>2.896</u>	<u>2.905</u>	<u>2.982</u>	<u>3.529</u>
<u>4.331</u>	<u>4.576</u>	<u>5.364</u>	<u>5.194</u>	<u>5.219</u>	<u>5.862</u>
<u>0.161</u>	<u>0.153</u>	<u>0.186</u>	<u>0.169</u>	<u>0.156</u>	<u>0.172</u>
0.137	0.135	0.124	0.124	0.116	0.118
<u>0.178</u>	<u>0.172</u>	<u>0.179</u>	<u>0.166</u>	<u>0.165</u>	<u>0.175</u>
<u>0.315</u>	<u>0.307</u>	<u>0.303</u>	<u>0.290</u>	<u>0.281</u>	<u>0.293</u>
<u>6.674</u>	<u>6.882</u>	<u>7.606</u>	<u>7.284</u>	<u>7.159</u>	<u>7.563</u>
<u>0.063</u>	<u>0.077</u>	<u>0.062</u>	<u>0.061</u>	<u>0.055</u>	<u>0.026</u>

VILLAGE OF BENSENVILLE
PROPERTY TAX RATES PER \$100 ASSESSED VALUATION
DIRECT AND OVERLAPPING GOVERNMENTS (DUPAGE COUNTY)
LAST TEN LEVY YEARS
APRIL 30, 2008

Representative Tax Rates(1)

Levy Years

Village:	1998	1999	2000	2001	2002
Corporate	\$ 0.2230	\$ 0.2242	\$ 0.2351	\$ 0.2275	\$ 0.2161
IMRF	0.0281	0.0282	0.0335	0.0325	0.0308
Bond and Interest	0.1932	0.1966	0.2045	0.2071	0.2134
Fire Protection	0.0796	0.0800	0.0832	0.0807	0.0766
Firemen's Pension	0.0286	0.0287	0.0412	0.0401	0.0380
Police Protection	0.1620	0.1628	0.1623	0.1569	0.1493
Policemen's Pension	0.0321	0.0323	0.0162	0.0158	0.0149
Tort Judgments	0.0643	0.0645	0.0673	0.0651	0.0621
Social Security	0.0376	0.0378	0.0394	0.0382	0.0363
Workers Compensation	0.0339	0.0342	0.0356	0.0344	0.0329
Total Village Rates(2)	\$ 0.8824	\$ 0.8893	\$ 0.9183	\$ 0.8983	\$ 0.8704
DuPage County	0.2831	0.2683	0.2536	0.2353	0.2154
DuPage County Forest Preserve District	0.1849	0.1797	0.1742	0.1654	0.1534
DuPage Water Commission	-	-	-	-	-
DuPage Airport Authority	0.0322	0.0306	0.0291	0.0271	0.0248
Addison Township	0.0542	0.0534	0.0533	0.0524	0.0498
Addison Township Road District	0.0814	0.0802	0.0800	0.0787	0.0748
Bensenville Park District	0.3550	0.3524	0.3705	0.3497	0.3285
Bensenville Fire District Number 2	-	-	-	-	-
Bensenville Community Library District	0.1796	0.1808	0.1788	0.1766	0.1677
School District Number 2	1.9259	1.9125	1.9078	2.6575	2.5835
High School District Number 100	1.5721	1.5550	1.5529	1.5989	1.5247
Community College District Number 502	0.2027	0.2006	0.1966	0.1930	0.2179
Total Rates(3)	\$ 5.7535	\$ 5.7028	\$ 5.7151	\$ 6.4329	\$ 6.2109
Share of Total Tax Rate Levied by Village	15.34%	15.59%	16.07%	13.96%	14.01%

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 80% of the Village's EAV.

2003	2004	2005	2006	2007
\$ 0.2123	\$ 0.2028	\$ 0.1995	\$ -	\$ 0.2771
0.0304	0.0291	0.0287	0.0230	0.0107
0.2352	0.2290	0.0332	0.0331	0.0327
0.0753	0.0721	0.0709	-	-
0.0374	0.0359	0.0355	-	-
0.1466	0.1402	0.1380	0.1392	0.1295
0.0147	0.0142	0.0141	0.0161	0.0174
0.0610	0.0584	0.0574	0.0580	0.0631
0.0358	0.0342	0.0336	0.0153	0.0155
0.0323	0.0310	0.0307	0.0086	0.0324
\$ 0.8810	\$ 0.8469	\$ 0.6416	\$ 0.2933	\$ 0.5784
0.1999	0.1850	0.1797	0.1713	0.1651
0.1419	0.1358	0.1271	0.1303	0.1187
-	-	-	-	-
0.0230	0.0213	0.0198	0.0183	0.0170
0.0489	0.0470	0.0462	0.0450	0.0445
0.0734	0.0705	0.0693	0.0675	0.0668
0.3450	0.3314	0.3254	0.3288	0.3280
-	-	-	0.4861	0.4767
0.1643	0.1572	0.1547	0.1517	0.1546
2.7136	2.6423	2.7115	2.6599	2.6906
1.5094	1.4473	1.4164	1.3869	1.3925
0.2097	0.1972	0.1874	0.1929	0.1888
\$ 6.3101	\$ 6.0819	\$ 5.8791	\$ 5.9320	\$ 6.2217
13.96%	13.92%	10.91%	4.94%	9.30%

VILLAGE OF BENSENVILLE
PRINCIPAL PROPERTY TAX PAYERS
APRIL 30, 2008

Principal Village Taxpayers (1)			% of Total Taxable Assessed Value
Taxpayer Name	Business/Service	2007 EAV (2)	
AMB Prop. RE Tax Co.(3)	Real Property	\$ 41,512,410	6.00%
Crane & Norcross	Real Property	8,180,710	1.18%
Ohare Modernization	Real Property	7,703,300	1.11%
Rreef American REIT II	Real Property	5,117,650	0.74%
Bensenville Associates	Real Property	4,935,020	0.71%
TA Associates Realty	Real Property	3,902,770	0.56%
AMB Fund II	Real Property	3,360,240	0.49%
CB Richard Ellis Inc.	Real Property	3,250,480	0.47%
First Industrial Realty	Real Property	3,191,150	0.46%
Centerpoint Properties	Real Property	3,024,370	0.44%
Total		\$ 84,178,100	12.16%
Ten largest as a percent of the Village's EAV (\$702,391,692)		11.98%	

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 2007 EAV is the most current available.
- (3) Previously Trammell Crow Co.
- (4) Information from nine years ago is currently unavailable.

VILLAGE OF BENSENVILLE
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2008

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
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	4,764	2,361	49.6%	2,443	51.3%
2008	2007	6,415	7,714	120.2%	1,144	17.8%

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, 2008 is based on the 2007 tax levy.)*

VILLAGE OF BENSENVILLE
PROPERTY VALUE AND CONSTRUCTION - LAST TEN YEARS
 (UNITS ARE ACTUAL AMOUNTS - VALUES ARE EXPRESSED IN THOUSANDS)
 APRIL 30, 2008

Fiscal Year	Commercial Construction		Residential Construction		Industrial Construction		Property Value	
	Number of Units	Value	Number of Units	Value	Number of Units	Value	Commercial Construction	Residential Construction
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
2008	184	2,902	392	4,066	232	18,338	3,860	5,408

(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
24,390	33,657

VILLAGE OF BENSENVILLE

TAXABLE SALES BY CATEGORY

LAST TEN CALENDAR YEARS

APRIL 30, 2008

	1998	1999	2000	2001
General merchandise	\$ 83,297	\$ 89,699	\$ 113,852	\$ 109,048
Food stores	1,015,358	1,149,139	999,296	1,006,898
Drinking & eating places	1,347,014	1,179,669	1,195,948	1,013,705
Apparel	99,506	92,973	133,837	151,165
Furniture, household & radio	308,791	547,092	494,639	628,825
Lumber, building & hardware	853,345	1,279,477	451,841	643,495
Automotive & filling stations	8,595,902	9,656,554	10,246,818	9,996,500
Drugs and miscellaneous retail	2,104,262	3,115,620	2,220,515	1,964,544
Agriculture & all others	11,251,566	12,538,681	11,501,655	7,032,007
Manufacturers	<u>3,123,790</u>	<u>2,762,242</u>	<u>3,302,761</u>	<u>3,584,113</u>
Total	<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%

Source: Illinois Department of Revenue

2002	2003	2004	2005	2006	2007
\$ 139,623.82	\$ 159,774	\$ 166,170	\$ 182,767	\$ 145,820	\$ 160,457
1,205,005	1,413,761	1,715,115	1,665,939	1,901,041	1,998,414
973,780	873,420	820,557	1,012,474	1,084,317	1,195,070
224,561	88,332	43,126	43,004	59,094	56,342
696,706.25	689,375.51	1,134,411	2,360,432	4,378,616	4,434,775
1,088,965	814,072.42	598,523	688,244	836,508	1,095,811
8,613,061	9,244,746	8,341,825	8,877,082	9,893,256	9,329,731
2,063,591	2,301,883	2,530,634	3,993,804	5,648,017	3,007,446
7,404,826	6,448,213	6,296,961	6,246,798	8,178,594	9,665,852
<u>2,780,453</u>	<u>2,643,770</u>	<u>3,216,851</u>	<u>2,249,444</u>	<u>1,978,101</u>	<u>1,926,648</u>
<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>	<u>\$ 32,870,547</u>
1.00%	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, 2008

Fiscal Year	Governmental Activities			Business-Type Activities		
	General Obligation Bonds	Lease Purchase Contract	Installment Contracts	General Obligation Bonds	Revenue Bonds	Lease Purchase Contract
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	-
2008	31,636	-	1,589.00	4,000	11,250	-

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, 1999 To April 30, 2008

Installment Contracts	Total Primary Government	Percentage of Personal Income	Per Capita
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
94	48,569	242.36%	2,346

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VILLAGE OF BENSENVILLE
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
APRIL 30, 2008

Tax Levy Year	Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
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
2007	2008	35,636	5.07%	1,721

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, 1999 To April 30, 2008 and the Bureau of Census

VILLAGE OF BENSENVILLE
DETAILED OVERLAPPING BONDED DEBT (1)
APRIL 30, 2008

	Outstanding Debt	Applicable to the Village	
		Percent(2)	Amount
Schools:			
Grade School District Number 2	\$ 10,661,922	72.42%	\$ 7,721,364
Grade School District Number 7	3,045,000	3.44%	104,748
Grade School Number 83	24,390,000	4.60%	1,121,940
High School District Number 100	2,930,000	41.94%	1,228,842
High School District Number 212	17,347,205	1.70%	294,902
Unit School District Number 205	130,328,882	2.46%	3,206,090
Community College District Number 502	170,920,000	1.70%	2,905,640
Total Schools			\$ 16,583,527
Other:			
DuPage County	\$ 228,405,000	1.64%	\$ 3,745,842
DuPage County Forest Preserve District	222,447,898	1.64%	3,648,146
DuPage Water Commission	35,560,000	1.91%	679,196
Cook County	2,960,875,000	0.03%	888,263
Cook County Forest Preserve District	121,270,000	0.03%	36,381
Chicago Metropolitan Water Reclamation District	1,453,547,722	0.03%	436,064
Bensenville Park District	4,805,655	72.92%	3,504,284
Wood Dale Park District	3,583,146	3.40%	121,827
Total Other			\$ 13,060,002
Total Schools and Other Overlapping Bonded Debt			\$ 29,643,529

Notes:

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

(2) Overlapping debt percentages are based on 2006 EAVs for Cook County taxing bodies and on 2007 EAVs for DuPage County taxing bodies.

VILLAGE OF BENSENVILLE
DEMOGRAPHIC STATISTICS - LAST TEN YEARS

APRIL 30, 2008

Fiscal Year	(1) Population	(1) Per Capita Income	(1) Median Age	(2) Education Level in Years of Formal Schooling	(3) School Enrollment	(4) Unemployment Percentage
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	4,211	4.40
2008	20,703	20,040	32.2	12.6	4,031	4.10

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, 2008

Major Village Employers(1)

<u>Name</u>	<u>Product/Service</u>
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
Anglo Kemlite Laboratories, Inc.	Electric Lamps

Notes:

- (1) Source: 2008 Illinois Manufacturers Directory, 2008 Illinois Services Directory and selected telephone survey
- (2) Information from nine years ago is currently unavailable.

<u>Approximate Employment</u>	<u>Percentage Total Village Employment</u>
400	3.9%
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%
175	1.7%
150	1.5%
150	1.5%
150	1.5%

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VILLAGE OF BENSENVILLE
FULL-TIME EQUIVALENT VILLAGE GOVERNMENT EMPLOYEES BY FUNCTION
APRIL 30, 2008

<u>Function/Program</u>	<u>2008</u>
<u>Function/Program</u>	<u>Totals</u>
General Government	
Manager's office	8
Finance / IT	11
Police	
Officers	40
Civilians	12
Public Works	16
Water/Wastewater	8
Community Development	11
Recreation and Parks	<u>13</u>
Total	<u>119</u>

Source: Village Records

VILLAGE OF BENSENVILLE
 OPERATING INDICATORS BY FUNCTION/PROGRAMS
 LAST NINE CALENDAR YEARS
 APRIL 30, 2008

		1999	2000	2001
<u>Function/Program</u>				
Police				
	Physical arrests	5,329	4,302	5,328
	Parking violations	5,339	3,500	N/A
	Traffic violations	5,010	-	4,429
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	5,380	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 (miles)	-	-	-
	Sanitary sewer cleaned (miles)	-	-	-

Source: Various village departments

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

2002	2003	2004	2005	2006	2007	2008
6,739	4,366	6,021	4,781	4,688	4,539	3,912
6,783	1,286	7,969	4,645	6,259	5,746	4,211
5,737	5,267	5,106	3,524	3,324	3,286	2,896
-	-	-	-	-	4,674	806
-	-	-	-	-	75	300
-	-	-	-	781	1,272	1,968
-	-	-	1,051	994	905	808
-	-	-	-	-	6	-
5,514	5,445	5,445	5,550	5,409	5,550	5,550
-	55	32	39	66	28	80
2,561	2,550	2,398	2,440	2,485	2,358	2,323
-	-	-	3,820	3,732	3,734	3,291
-	-	-	-	-	1.53	6.79
-	-	-	-	-	15.36	20.23

VILLAGE OF BENSENVILLE
CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
APRIL 30, 2008

<u>Function/Program</u>	1999	2000	2001	2002	2003
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

2004	2005	2006	2007	2008
1	1	1	1	1
2	2	2	2	2
54	54	54	54	54
74.00	74.00	74.00	74.00	74
1,169	1,169	1,169	1,169	1,182
3.6	3.6	3.6	3.6	3.6
63.70	63.70	63.70	63.70	63.7
43.00	43.00	43.00	43.00	43.0

VILLAGE OF BENSENVILLE
WATER SOLD LAST TEN FISCAL YEARS
LAST NINE FISCAL YEARS
(IN THOUSANDS OF GALLONS)
APRIL 30, 2008

	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 \$3.73 and capital recovery fee is \$3.07

2004	2005	2006	2007	2008
<u>919,399</u>	<u>891,000</u>	<u>904,600</u>	<u>856,020</u>	<u>846,736</u>
\$4.10	\$4.10	\$4.60	\$5.97	\$6.80 (1)
\$2.65	\$2.65	\$3.45	\$2.31	\$2.69

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