

VILLAGE OF BENSENVILLE, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

April 30, 2009

PRESENTED BY:
Michael J. Consiglio,
Director of Finance

VILLAGE OF BENSENVILLE, ILLINOIS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 April 30, 2009

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INTRODUCTORY SECTION

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VILLAGE OF BENSENVILLE, ILLINOIS
VILLAGE OFFICERS AND OFFICIALS
April 30, 2009

VILLAGE PRESIDENT

John C. Geils

VILLAGE BOARD OF TRUSTEES

Marianne Tralewski

Henry Mandziara

Patricia A. Johnson

John Adamowski

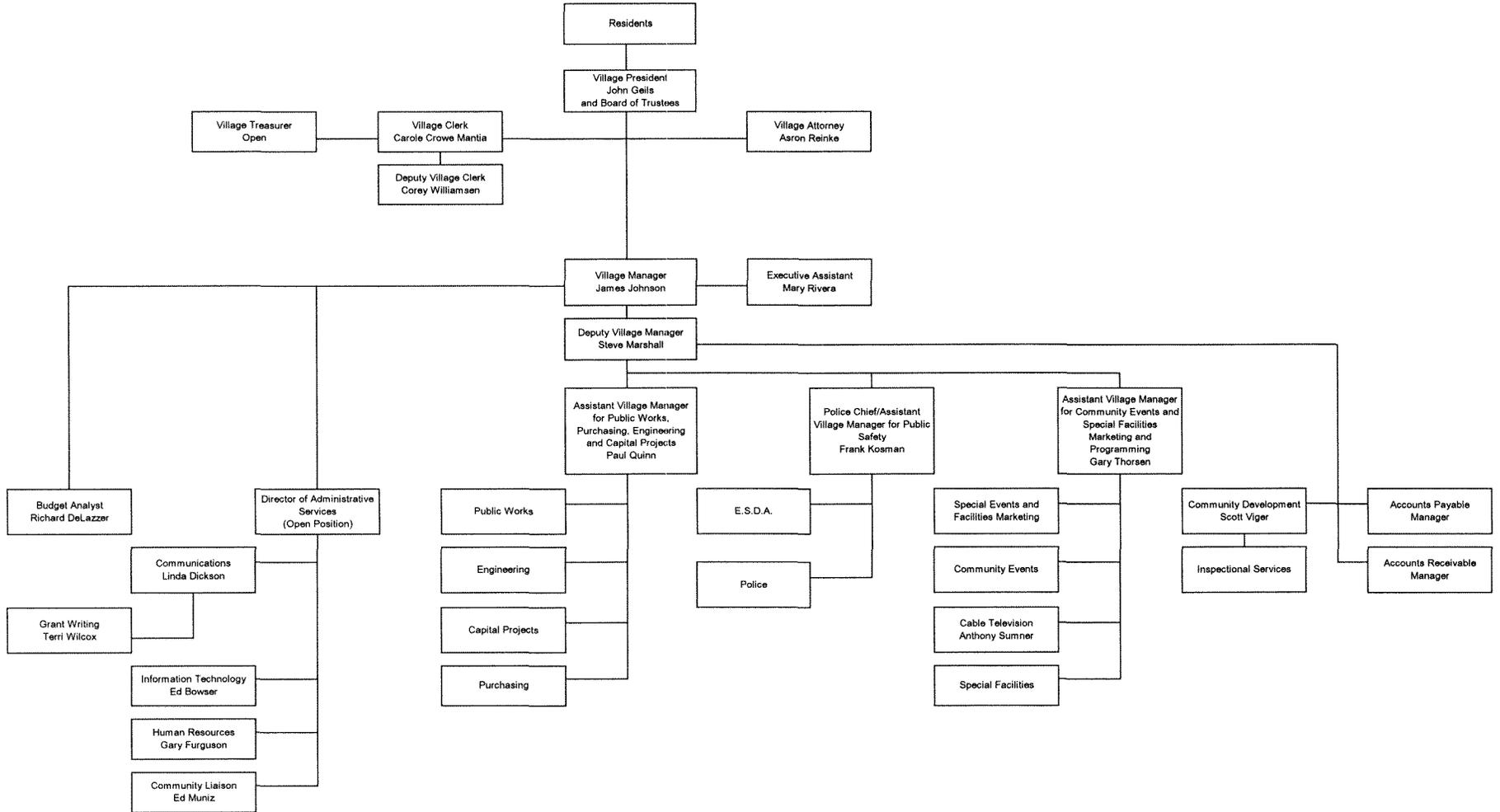
John Williams

Abdon Medina

VILLAGE MANAGER

James A. Johnson

Organizational
Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Bensenville
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2008

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



President

Executive Director

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VILLAGE OF BENSENVILLE

Village Board

President

Frank Soto

January 29, 2010

Trustees

John Adamowski
Morris Bartlett
Patricia A. Johnson
Martin O'Connell
Oronzo Peconio
Henry Wesseler

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

Ladies and Gentlemen;

Village Clerk

Jo Ellen Ridder

Submitted for your review and consideration is the Comprehensive Annual Financial Report (CAFR) of the Village of Bensenville, for the fiscal year ended April 30, 2009. Illinois State Statute requires that municipal governments, following the close of each fiscal year, publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. This Comprehensive Annual Financial Report is issued by the Village of Bensenville in response to this requirement.

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

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

The Village's financial statements have been audited by Crowe Horwath LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Bensenville for the fiscal year ended April 30, 2009, 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, 2009, are presented fairly and in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

PROFILE OF THE VILLAGE OF BENSENVILLE

The Village of Bensenville, a non-home rule community as defined by the Illinois Constitution, was incorporated in 1884 and is located approximately 17 miles northwest of downtown Chicago, bordering the southwest corner of O'Hare International Airport. The Village of Bensenville is located in both DuPage and Cook Counties. Of the Village's total 2008 Equalized Assessed Valuation ("EAV"), 96.8% was within DuPage County and 3.2% was within Cook County. The Village comprises a total land area of approximately 5.6 square miles. Population as reported by the 2000 Census is 20,703, which represents an increase of 16.53% over the 1990 population of 17,767.

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

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

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

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

The annual budget serves as the foundation for the Village's financial plan and organizational strategy. The Village will be transitioning to a calendar fiscal year in 2010 and the budgeting process is being modified to accommodate this transition. The budget is prepared by fund, department and program. The Village Manager may make transfers of appropriations within a fund. Budget-to-actual comparisons are provided for the General Fund. This comparison is presented on page 67 as required supplementary information.

MAJOR VILLAGE INITIATIVES

For the Year. The Village staff, following specific directives from the Village Board and the Village Manager, has been involved in a variety of projects/initiatives throughout the 2009 Fiscal Year. The most significant of these projects/initiatives are discussed more thoroughly below:

- A number of water main and street improvement projects were undertaken in FY 2009. The improvements to the water system included the replacement of water mains on Mohawk, Algonquin, and York Road and included 3,766 feet of 12" main, 2,953 feet of 8" main and 179 feet of 6" main at a total cost of \$2.57 million. The street improvements included 3.60 miles of street resurfacing, and .363 miles of street reconstructed. The cost of these projects totaled \$1.81 million. The streets included York, May, Rose, Grace, Wood, Pine, Marion Street, Marion Court, Mohawk, Algonquin, Hawthorne, Ridgewood, Donna, Briar, Addison, Center, Church and Belmont.

- To improve the efficiency of the utility billing process, the Village began the implementation of a new water meter reading interface replacement program in FY 2009. This system provides for the reading of water meters through a radio frequency system. The project is scheduled to be completed in FY 2010. The total cost of the project is estimated at \$837,000.
- Continuing with the fleet replacement program initiated in 2008, the Village Board authorized in FY 2009 the purchase of two additional heavy-duty international dump vehicles equipped with plows and deicing equipment for \$234,000.
- With the objective of providing quality recreation opportunities to the community, the Village hosted in FY 2009 a number of events including Father's Day Fishing Derby, Fourth of July parade and fireworks with live entertainment, Holiday Magic and Tree Lighting, and a Wednesday night Music in the Park series which ran throughout the entire summer. In addition to generating a positive image of the Village, these special events also support local businesses and served to generate additional sales-tax revenues.
- The Village has also continued to work aggressively on ways to develop the Village economically. In FY 2009, the Village issued 66 licenses to new businesses within the community. Most recently an 80,360 square foot industrial building at 1260-1274 N. Ellis Street was completed. Additionally, a building permit for a new industrial building, totaling approximately 200,000 square feet, at 340 S. County Line Road was issued. Existing businesses continue to invest in the Village with Cascade Banquets and Grand Subaru commencing renovations to their existing facilities. Safari Child Day Care is renovating a vacant commercial building and a transformation of a vacant auto parts store into a first class medical office on South York Road has been completed.

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

Our Mission

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

The Village Government engages residents and partners for community benefit.

The established goals through 2015 included the following:

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

To achieve these goals certain measures have already been completed or are in progress and others have been identified to be address in 2010 and beyond.

The Village has been fighting the expansion of the Chicago O'Hare airport since the early 1990s. This fight and the ensuing litigation have significantly impacted the financial condition of the Village. The Village Board that was seated in May 2009 has recognized the impact that this issue has had on all facets of the community and is committed to moving forward with a settlement agreement that will allow the community to commence the healing process. In that the expansion of the airport is inevitable, this Board is committed to ensuring that the public health, safety and welfare are protected during the demolition and construction of the expansion and that the community is positioned to benefit from this expansion.

FACTORS AFFECTING FINANCIAL CONDITION

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

Local Economy. The Village has experienced the impacts of a declining economy similar to what has been the experience locally and state-wide. This impact has been further exacerbated by the significant dollars expended on the challenging of the expansion of O'Hare Airport and the acquisitions within Bensenville required in conjunction with that expansion. In order to fund this fight against the expansion of O'Hare Airport, cash reserves in the General Fund have been depleted. Additionally, through inter-fund borrowing, the cash reserves in almost every other fund of the Village have also been negatively impacted. The Settlement Agreement adopted by the Board relative to the litigation will help address some of the cash flow and other financial issues that the Village has faced over the last several years. Additionally, since June of 2009 significant steps have been taken to reduce expenditures. These steps included the layoff of over 10% of the Village's full-time workforce. Through these actions and the continued monitoring of its finances, the Village has positioned itself to weather this storm although it is anticipated that the recovery process will take time.

Long-Term Financial Planning. The 2010 work plan developed in conjunction with the Strategic Planning process has identified a number of initiatives relating to financial long-term planning and included, amongst other initiatives, the transition to a calendar fiscal year, the development of capital improvement and capital asset plans, and the development of a five-year financial plan. Additionally studies on alternative revenues, water and sewer rates and the possible establishment of a stormwater utility fee are also to be undertaken in 2010. The Village has and will continue to also evaluate debt service consolidation options.

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 the Police Pension Board. This Board has retained a money manager who makes recommendations to maximize the total return of the portfolio within the constraints of the Pension Board's investment policy. The Police Pension fund's investment return for the year ended April 30, 2009 was -14.54%. Investment income (losses) includes appreciation and/or reductions in the fair value of investments. Reductions in fair value during the current year, however, do not necessarily represent trends that will continue.

Risk Management. The Village is self-insured for general liability and workers compensation. In FY 2009, excess liability policies are maintained by Traveler's Insurance Company for general liability and Safety National for Workers' Compensation.

Pension and Other Post Employment Benefits. The Village sponsors a single-employer defined benefit pension for full-time sworn police personnel. Each year, an independent actuary engaged by the Police Pension Board, calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees. The Village has not been in a financial position to fully fund each annual required contribution to the pension plan as determined by the actuary. The need to increase the amount contributed by the Village to the Police Pension Fund will be addressed in 2010.

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

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

Additional information on the Village's pension arrangements and other post-employment benefits can be found in Note 10 and Note 15 in the financial statements.

AWARDS AND ACKNOWLEDGEMENTS.

Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2008. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

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

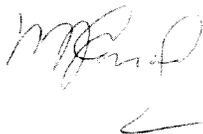
Acknowledgements. On a final note, the preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance team. I would like to express my appreciation especially to Jean Schmidt, Assistant Director of Finance, and Sharon Barrett, Payroll Manager/Staff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

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

Submitted by:



Michael J. Consiglio
Director of Finance



Michael J. Cassidy
Village Manager

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FINANCIAL SECTION

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Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITORS' REPORT

Honorable President
Members of the Board of Trustees
Village of Bensenville, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Bensenville, Illinois ("Village"), as of and for the year ended April 30, 2009, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of management. Our responsibility is to express opinions on these basic financial statements based on our audit. We did not audit the financial statements of the Village of Bensenville Police Pension Fund, which represents 52 percent, 86 percent and 13 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 has been furnished to us, and our opinion, insofar, as it relates to the amounts included for the Village of Bensenville Police Pension Fund, is based solely on the report of other auditors.

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

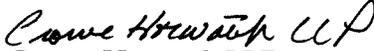
In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village, as of April 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

We also audited the adjustments described in Note 16 that were applied to restate the April 30, 2008 financial statements. In our opinion, such adjustments are appropriate and have been properly applied.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The accompanying supplementary information listed as the introductory section, combining and individual fund statements and schedules, and statistical section for the year ended April 30, 2009 in the Table of Contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Village. The combining and individual fund statements and schedules information has been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the audit procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

In June, 2004, the GASB released Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions." This statement is effective for fiscal periods beginning after December 15, 2007 for phase two governments (those with total annual revenues of \$10 million or more but less than \$100 million). The Village has implemented this statement prospectively (\$157,978 net other post employment benefit obligation at the transition date) as of their fiscal year ended April 30, 2009. The statement addresses post employment benefits other than pension and establishes standards for the measurement, recognition, and display of expense, expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information (RSI) in the financial reports of state and local government employers.


Crowe Horwath LLP

Oak Brook, Illinois
January 29, 2010

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2009

The Village of Bensenville ("Village") discussion and analysis is designed to offer readers of the Village's financial statements with a narrative introduction, overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2009.

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 Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 13).

Financial Highlights

- The assets of the Village of Bensenville exceeded its liabilities at the close of the most recent fiscal year by \$77,656,242
- The Village of Bensenville's total net assets increased by \$1,197,569
- The governmental activities net assets increased by \$1,162,287 from \$15,528,032 in FY 2008 to \$16,690,319 in FY 2009.
- After adjusting FY 2008 revenues and expenditures for both the governmental activity and the business-type activity programs to reflect the closing of the Recreation Fund to the General Fund, total revenues of all governmental activity programs decreased by \$272,243 from \$26,870,612 (including \$3,141,301 in Revenues recorded for the Recreation Fund) in FY 2008 to \$26,598,369 in FY 2009 and the total expenditures of all governmental activity programs increased by \$1,269,779 from \$23,766,171 (including \$5,151,870 in Expenditures recorded for the Recreation Fund) in FY 2008 to \$25,035,950 in FY 2009.
- The business-type activity programs net assets increased by \$35,912 from \$60,930,641 in FY 2008 to \$60,965,923 in FY 2009.
- After adjusting FY 2008 revenues for both the governmental activity and the business-type activity programs to reflect the closing of the Recreation Fund to the General Fund, total revenues of all business-type activity programs increased by \$743,454 from \$9,561,869 (less \$3,141,301 in Revenues recorded for the Recreation Fund) in FY 2008 to \$10,305,323 in FY 2009.
- The Village's general fund balance decreased by \$1,601,700 from \$2,573,599 in FY 2008 to \$971,899 in FY 2009.
- The Village's total debt decreased by \$4,821,352 from \$71,387,684 in FY 2008 to \$66,566,342 in FY 2009.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

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

VILLAGE OF BENSENVILLE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2009

Government-Wide Financial Statements

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

The Statement of Activities (see page 14) 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.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

Governmental Funds (see pages 15-18) 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 a number of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund and

VILLAGE OF BENSENVILLE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2009

the capital projects fund, all three 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.

Proprietary Funds

The Village maintains one type of proprietary fund (enterprise funds). Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water, sewage, garbage, commuter parking and rental property operations. Proprietary funds provide the same type of information as the government-wide financial statements. The proprietary fund financial statements provide separate information for the waterworks and sewage fund and the rental property fund both of which are considered to be major funds of the Village.

Fiduciary Funds

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

Notes to the Financial Statements

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

Other Information

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

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2009

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	
	FY2009	FY2008	FY2009	FY2008	FY2009	FY2008
Assets:						
Current & Other Assets	\$9,973	\$13,587	\$8,058	\$11,865	\$18,031	\$25,452
Capital Assets	67,239	67,026	69,585	65,381	136,824	132,407
Total Assets	\$77,212	\$80,613	\$77,643	\$77,246	\$154,855	\$157,859
Liabilities:						
Current Liabilities	\$14,214	\$14,365	\$2,526	\$3,602	\$16,740	\$17,967
Long-Term Liabilities	46,308	50,966	14,151	12,714	60,459	63,680
Total Liabilities	\$60,522	\$65,331	\$16,677	\$16,316	\$77,199	\$81,647
Net Assets:						
Invested-Capital Assets, Net	\$19,512	\$17,657	\$54,865	\$53,475	\$74,377	\$71,132
Restricted	3,716	4,330	-	-	3,716	4,330
Unrestricted	(6,538)	(6,459)	6,101	7,456	(437)	997
Total Net Assets	\$16,690	\$15,528	\$60,966	\$60,931	\$77,656	\$76,459

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 \$3.2M increase in Invested Capital Net Assets from \$71.1M at year end April 30, 2008 to \$74.3M at April 30, 2009. The current year unrestricted net assets balance is (\$0.4M). This reflects a decrease of \$1.4M from the previous year. Although unrestricted net assets are in the negative, total net assets as of April 30, 2009 reflected a positive balance of \$77.7M.

In the current year, the Village of Bensenville Governmental net assets increased by \$1.9M. Additionally, Business-type net assets invested in capital assets net of related debt increased by \$1.4M. Unrestricted Net Assets in both the Governmental and Business-type Activities declined.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2009

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

	Governmental Activities		Business Type Activities		TOTALS	
	FY2009	FY2008	FY2009	FY2008	FY2009	FY2008
Revenues:						
Program Revenues						
Fees, Fines & Charges for Services	\$5,954	\$2,539	\$10,305	\$11,498	\$16,259	\$14,037
Operating Grants/Contributions	706	966	-	1,205	706	2,171
Capital Grants/Contributions	-	-	-	-	-	-
General Revenues						
Property Taxes	6,690	5,423	-	-	6,690	5,423
Other Taxes/Intergovernmental	12,920	14,233	-	-	12,920	14,233
Other Revenues	328	568	-	-	328	568
Total Revenues	\$26,598	\$23,729	\$10,305	\$12,703	\$36,903	\$36,432
Expenses:						
General Government	\$8,147	\$4,643	\$ -	\$ -	\$8,147	\$4,643
Public Safety	3,920	4,449	-	-	3,920	4,449
Community Development	1,422	1,715	-	-	1,422	1,715
Public Works	4,426	3,567	-	-	4,426	3,567
Culture & Recreation	4,379	2,689	-	5,152	4,379	7,841
Interest & Long-Term Debt	2,742	1,552	-	-	2,742	1,552
Water/Sewage/Garbage	-	-	9,662	7,875	9,662	7,875
Rental Property	-	-	528	457	528	457
Parking	-	-	13	13	13	13
Total Expenses	\$25,036	\$18,615	\$10,203	\$13,497	\$35,239	\$32,112
(Decrease) in Net Assets Before Transfers	\$1,562	\$5,114	\$102	(\$794)	\$1,664	\$4,321
Transfers	67	(9,923)	(67)	9,923	-	-
Special Items	(467)	1,205	-	-	(467)	1,205
Change in Net Assets	\$1,162	(\$3,603)	\$35	\$9,129	\$1,197	\$5,526

Governmental Activities:

The change in Net Assets for Governmental Activities for the current year (before transfers and special items) is \$1.6M; the Net Assets for Governmental Activities (before transfers and special items) decreased by \$3.6M in the prior year.

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

At the end of Fiscal Year 2008, the Recreation Fund was closed to the General Fund resulting in a significant decrease in Net Assets after the transfer. In viewing net assets before transfers, the impact of this consolidation on the revenues and expenses in Governmental Fund Activities is more apparent. In the Financial Highlights, revenues and expenditure were adjusted to reflect this change in the Village's fund structure in order to provide for a more informative comparison of FY 2008 and FY 2009 Governmental Fund Activities revenues and expenses.

VILLAGE OF BENSENVILLE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2009

Business-type Activities:

The change in Net Assets for Business-type Activities for the current year (before transfers) is \$0.1M; the Net Assets for Business-type Activities (before transfers) increased by \$1.8M in the prior year.

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

As noted above under Governmental Funds, at the end of Fiscal Year 2008, the Recreation Fund was closed to the General Fund resulting in a significant increase in Net Assets for Business-type Activities after the transfer. In the Financial Highlights, revenues for Business-type activities were adjusted to reflect this change in the Village's fund structure in order to provide for a more informative comparison of FY 2008 and FY 2009 revenues for Business-type Activities. Additionally, water and sewer revenues increased as a result of adjustments to the rates and the implementation of an Industrial Surcharge in August of 2008. The revenues derived by the increase in the rates and the surcharge on industrial water and sewer customers were somewhat offset by the reduction in water usage within the area which is being acquired by the City of Chicago for their proposed expansion of O'Hare Airport.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds:

The General Fund is the chief operating fund of The Village of Bensenville. In the year ended April 30, 2009 the total fund balance for the General Fund is \$971,899 of which \$108,745 is reserved to cover advances to other funds and the other \$863,154 is reserved for insurance. The General Fund has been impacted by the significant dollars expended on the challenging of the expansion of O'Hare Airport and the acquisitions within Bensenville required in conjunction with that expansion. In order to fund this fight against the expansion of O'Hare Airport, cash reserves in the General Fund have been depleted. Additionally, through inter-fund borrowing, the cash balances in almost every other fund of the Village have also been negatively impacted. A settlement agreement relative to this litigation has been approved by the Village Board. The payment to the Village provided for under that agreement will help address some of the cash flow and other financial issues that the Village has faced over the last several years. The Fund Balances for the other two Major Governmental Funds which include the Debt Service Fund and the Capital Projects Fund show positive fund balances of \$382,450 and \$87,210, respectively. Debt service payments within the Debt Service Fund in FY 2009 totaled \$5,036,270. In FY 2009, capital outlay expenditures in the Major Capital Projects Fund totaled \$2,677,508.

Proprietary Funds:

The Village of Bensenville's Proprietary Funds provide the same type of information in the government-wide financial statements, but in more detail. Total Proprietary Funds net assets increased for year ending April 30, 2009 by \$35,282.

VILLAGE OF BENSENVILLE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2009

The Waterworks and Sewage Fund has \$61,405,255 in total net assets at the end of the current fiscal year. This represents an increase of \$357,804 from the prior year. The Waterworks and Sewage Fund operating expenses increased by \$852,345 from the prior year. The majority of this increase can be contributed to the escalating cost of water from DuPage County.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

General Fund:	<u>Adopted Budget</u>	<u>Actual</u>
Revenues:		
Taxes	\$ 13.3	\$ 12.0
Intergovernmental	0.2	2.1
Other	6.8	6.1
<u>Total</u>	<u>20.3</u>	<u>20.2</u>
Expenditures:		
<u>Current</u>	<u>20.1</u>	<u>19.6</u>
<u>Total</u>	<u>20.1</u>	<u>19.6</u>
Issuance of Debt	<u>(2.3)</u>	<u>(2.3)</u>
Change in Fund Balance	<u>\$ (2.1)</u>	<u>\$ (1.6)</u>

FY 2009 General Fund Revenues were slightly under budget by \$124,818. Due to the struggling economy in the Village, the State Sales Tax distribution was below the budgeted amount by \$444,897. State Use and Income Tax reported revenues at the budgeted amount. The Utility and Telecommunication Taxes that were received by the Village of Bensenville exceeded the budgeted amount by \$255,894. Licenses and permits revenue were slightly under the budgeted amount by \$185,738. Due to the current economic conditions, the Village of Bensenville is experiencing an increase in business closures, thus a decrease in business license renewals.

General Fund Expenditures were \$492,439 under budget in the current year. Public Works expenditures were \$375,425 under the budgeted amount and General Government was \$152,008 under budget. All other departments were under, or in line with, budgeted expenditures for the year ended April 30, 2009.

VILLAGE OF BENSENVILLE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

APRIL 30, 2009

CAPITAL ASSET AND DEBT ADMINISTRATION

(in millions)

	Balance <u>April 30, 2008</u>	Net Additions/ <u>Deletions</u>	Balance <u>April 30, 2009</u>
Non-Depreciable Assets:			
Land/CIP	\$ 9.1	\$ 0.1	\$ 9.2
Other Capital Assets:			
Infrastructure	38.7	2.4	41.1
Buildings & Improvements	33.1		33.1
Furn.Mach. & Equipment	5.4	(0.5)	4.9
Vehicles	2.2	(1.3)	0.9
Accum. Depreciation on Capital Assets	<u>(21.4)</u>	<u>(0.6)</u>	<u>(22.0)</u>
Totals	<u>\$ 67.1</u>	<u>\$ 0.1</u>	<u>\$ 67.2</u>

The Village of Bensenville's investment in capital assets for its governmental funds as of April 30, 2009, is \$67.2M (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:

	Balance <u>April 30, 2008</u>	Additions/ <u>Deletions</u>	Balance <u>April 30, 2009</u>
Non-Depreciable Assets:			
Land/CIP	\$ 1.6	\$ 2.2	\$ 3.8
Other Capital Assets:			
Infrastructure	56.5	0.0	56.5
Buildings & Improvements	11.7	0.0	11.7
Furn.Machinery & Equipment	6.5	0.5	7.0
Vehicles	1.0	0.0	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>(41.1)</u>	<u>(1.7)</u>	<u>(42.8)</u>
Totals	<u>\$ 68.6</u>	<u>\$ 1.0</u>	<u>\$ 69.6</u>

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2009

The Village of Bensenville's investment in capital assets for its business-type activities as of April 30, 2009 is \$69.6M net of accumulated depreciation). This investment in capital assets includes property and improvements, equipment, recreation facilities, and infrastructure (e.g. roads, bridges, and similar items).

As a result of the closing of the Recreation Fund to the General Fund in FY 2008, assets related to the recreation fund were transferred to the Government-Type Funds.

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

Debt Administration

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

Legal Debt Margin

2008 Equalized Assessed Valuation	\$ 736,615,810
Legal Limitation	8.625%
Legal Debt Limit	\$ 63,533,113
Current Amount of Debt Applicable to Limit	\$ 26,825,353

In addition to this debt that is subject to this limitation, the Village has also issued other debt including revenue bonds and alternative revenue bonds. Total amount of debt issued by the Village as of April 30, 2009 was \$56.2M. Additional information on the Village of Bensenville's long-term debt can be found in Note 8 of this report.

ECONOMIC FACTORS

The Village of Bensenville, a non-home rule community as defined by the Illinois Constitution, was incorporated in 1884 and is located approximately 17 miles northwest of downtown Chicago, bordering the southwest corner of O'Hare International Airport. The Village of Bensenville is located in both DuPage and Cook Counties. Of the Village's total 2008 Equalized Assessed Valuation ("EAV"), 96.8% was within DuPage County and 3.2% was within Cook County. The Village comprises a total land area of approximately 5.6 square miles.

Population as reported by the 2000 Census is 20,703, which represents an increase of 16.53% over the 1990 population of 17,767. According to this latest Census, the Village of Bensenville had a median household income of \$54,662. This compares to \$73,818 for DuPage County and \$54,141 for the State of Illinois.

The unemployment rate of DuPage County is 8.6% and 10.7% for Cook County, which compares favorable to the Illinois State unemployment rate of 10.8%.

VILLAGE OF BENSENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2009

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

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

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

BASIC FINANCIAL STATEMENTS

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VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF NET ASSETS
April 30, 2009

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and Investments	\$ 1,564,791	\$ 1,642,076	\$ 3,206,867
Property Tax Receivable	7,152,063	-	7,152,063
Accounts Receivable	530,668	1,800,817	2,331,485
Notes Receivable	10,000	-	10,000
Inventories	33,199	-	33,199
Due from Other Governments	2,714,333	-	2,714,333
Internal Balances	(3,660,403)	3,660,403	-
Prepaid Items	483,196	834,055	1,317,251
Deferred Charges	298,855	121,385	420,240
Assets Held for Resale	846,715	-	846,715
Capital Assets Not Being Depreciated	9,173,222	3,820,822	12,994,044
Capital Assets Being Depreciated, Net	58,065,380	65,763,844	123,829,224
TOTAL ASSETS	\$ 77,212,019	\$ 77,643,402	\$ 154,855,421
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts Payable	\$ 869,968	\$ 1,249,974	\$ 2,119,942
Payroll Liabilities	346,870	43,359	390,229
Deposits Payable	-	114,778	114,778
Other Liabilities	421,024	117,353	538,377
Accrued Interest Payable	2,097,785	354,203	2,451,988
Due to Fiduciary Funds	800,514	-	800,514
Due to Other Governments	173,299	-	173,299
Unearned Revenue	4,043,710	-	4,043,710
Long-term Obligations, Due Within One Year:			
Compensated Absences Payable	514,991	49,461	564,452
General Obligation Bonds Payable	385,000	-	385,000
Revenue Bonds Payable	900,000	585,000	1,485,000
Special Service Area Bonds Payable	80,000	-	80,000
Debt Certificates Payable	3,275,000	-	3,275,000
Installment Notes Payable	68,092	12,362	80,454
Notes Payable	237,710	-	237,710
Long-term Obligations, Due in More Than One Year:			
Compensated Absences Payable	219,220	28,201	247,421
General Obligation Bonds Payable	130,000	-	130,000
Revenue Bonds Payable	21,216,695	9,934,302	31,150,997
Special Service Area Bonds Payable	80,000	-	80,000
Debt Certificates Payable	18,908,543	4,116,810	23,025,353
Installment Notes Payable	291,731	71,676	363,407
Notes Payable	3,000,000	-	3,000,000
Net OPEB Obligation	157,978	-	157,978
Net Pension Obligation	2,303,570	-	2,303,570
Total Liabilities	60,521,700	16,677,479	77,199,179
Net Assets			
Invested in Capital Assets, Net of Related Debt	19,512,546	54,864,516	74,377,062
Restricted for Debt Service	511,653	-	511,653
Restricted for Community Development	3,203,934	-	3,203,934
Unrestricted	(6,537,814)	6,101,407	(436,407)
Total Net Assets	16,690,319	60,965,923	77,656,242
TOTAL LIABILITIES AND NET ASSETS	\$ 77,212,019	\$ 77,643,402	\$ 154,855,421

See accompanying notes to financial statements.

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF ACTIVITIES
Year Ended April 30, 2009

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets		
		Fees, Fines & Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary Government:						
Governmental Activities:						
General Government	\$ 8,146,764	\$ 1,741,540	\$ -	\$ (6,405,224)		\$ (6,405,224)
Public Safety	3,920,390	704,758	80,481	(3,135,151)		(3,135,151)
Community Development	1,421,568	634,995	85,077	(701,496)		(701,496)
Public Works	4,425,844	133,337	540,251	(3,752,256)		(3,752,256)
Culture and Recreation	4,379,178	2,738,976	-	(1,640,202)		(1,640,202)
Interest on Long-Term Debt	2,742,206	-	-	(2,742,206)		(2,742,206)
Total Governmental Activities	25,035,950	5,953,606	705,809	(18,376,535)		(18,376,535)
Business-type Activities:						
Waterworks/Sewage/Garbage	9,662,161	10,140,847	-	-	\$ 478,686	478,686
Rental Property	528,355	139,388	-	-	(388,967)	(388,967)
Parking	12,602	24,358	-	-	11,756	11,756
Total Business-type Activities:	10,203,118	10,304,593	-	-	101,475	101,475
Total Primary Government	\$ 35,239,068	\$ 16,258,199	\$ 705,809	(18,376,535)	101,475	(18,275,060)
General Revenues:						
Taxes:						
Property Taxes				6,689,674	-	6,689,674
Income Tax				1,858,552	-	1,858,552
Sales Tax				7,192,046	-	7,192,046
Utility Tax				1,699,946	-	1,699,946
Telecommunication Tax				1,510,611	-	1,510,611
Other Taxes				660,732	-	660,732
Investment Earnings				147,976	730	148,706
Other General Revenues				179,417	-	179,417
Transfers				66,923	(66,923)	-
Total General Revenues and Transfers				20,005,877	(66,193)	19,939,684
Special Item - Contribution of						
Firefighters' Capital Assets				(467,055)	-	(467,055)
Change in Net Assets				1,162,287	35,282	1,197,569
Net Assets, May 1, 2008, as Restated				15,528,032	60,930,641	76,458,673
Net Assets, April 30, 2009				\$ 16,690,319	\$ 60,965,923	\$ 77,656,242

See accompanying notes to financial statements.

VILLAGE OF BENSENVILLE, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2009

	Major Governmental Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Debt Service Fund	Capital Projects Fund		
ASSETS					
Cash and Investments	\$ 578,233	\$ -	\$ -	\$ 986,558	\$ 1,564,791
Property Tax Receivable	4,130,705	536,433	-	2,484,925	7,152,063
Accounts Receivable	506,379	-	-	24,289	530,668
Inventory	33,199	-	-	-	33,199
Notes Receivable	-	-	10,000	-	10,000
Due from Other Governments	2,012,502	-	660,489	41,342	2,714,333
Prepaid Items	483,196	-	-	-	483,196
Advances to Other Funds	4,780,367	136,181	-	3,881,022	8,797,570
Assets Held for Resale	-	-	846,715	-	846,715
TOTAL ASSETS	\$ 12,524,581	\$ 672,614	\$ 1,517,204	\$ 7,418,136	\$ 22,132,535
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 666,697	\$ -	\$ 176,753	\$ 26,518	\$ 869,968
Payroll Liabilities	346,870	-	-	-	346,870
Other Liabilities	279,416	-	-	141,608	421,024
Accrued Interest Payable	-	-	-	393,110	393,110
Due to Other Governments	-	-	173,299	-	173,299
Advances from Other Funds	6,807,597	-	844,553	4,805,823	12,457,973
Advances from Fiduciary Funds	800,514	-	-	-	800,514
Unearned Revenue	2,651,588	290,164	235,389	1,594,988	4,772,129
Total Liabilities	11,552,682	290,164	1,429,994	6,962,047	20,234,887
Fund Balances					
Reserved for:					
Advances to Other Funds	4,780,367	136,181	-	3,881,022	8,797,570
Insurance	863,154	-	-	-	863,154
Prepaid Items	483,196	-	-	-	483,196
Unreserved, as Reported in:					
General Fund	(5,154,818)	-	-	-	(5,154,818)
Special Revenue Funds	-	-	-	884,413	884,413
Debt Service Funds	-	246,269	-	(2,664,415)	(2,418,146)
Capital Projects Funds	-	-	87,210	(1,644,931)	(1,557,721)
Total Fund Balances	971,899	382,450	87,210	456,089	1,897,648
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,524,581	\$ 672,614	\$ 1,517,204	\$ 7,418,136	\$ 22,132,535

VILLAGE OF BENSENVILLE, ILLINOIS
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET ASSETS
April 30, 2009

Total Fund Balances - Governmental Funds \$ 1,897,648

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

Capital Assets	\$ 89,187,150	
Accumulated Depreciation	<u>(21,948,548)</u>	
Net Capital Assets		67,238,602

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

Taxes Receivable		728,419
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Costs related to the issuance of long-term debt are recorded as expenditures when incurred in governmental funds, but are capitalized and amortized over the life of the debt issue in the statement of net assets.

298,855

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

(1,704,675)

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

Compensated Absences Payable	(734,211)	
General Obligation Bonds Payable	(515,000)	
Revenue Bonds Payable	(22,116,695)	
Special Service Area Bonds Payable	(160,000)	
Debt Certificates Payable	(22,183,543)	
Installment Notes Payable	(359,823)	
Notes Payable	(3,237,710)	
Other post employment benefits (OPEB)	(157,978)	
Net Pension Obligation	<u>(2,303,570)</u>	
Total Long-term Liabilities		<u>(51,768,530)</u>

Net Assets of Governmental Activities \$ 16,690,319

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended April 30, 2009

	Major Governmental Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Debt Service Fund	Capital Projects Fund		
Revenues					
Taxes	\$ 12,016,690	\$ 527,728	\$ 3,124,936	\$ 2,044,825	\$ 17,714,179
Licenses and Permits	1,238,157	-	-	-	1,238,157
Intergovernmental Revenues	2,116,010	-	-	600,352	2,716,362
Charges for Services	3,901,447	-	-	13,547	3,914,994
Fines and Forfeitures	604,266	-	-	-	604,266
Investment Income	61,338	184	68,974	17,480	147,976
Other Revenues	242,619	-	-	132,987	375,606
Total Revenues	<u>20,180,527</u>	<u>527,912</u>	<u>3,193,910</u>	<u>2,809,191</u>	<u>26,711,540</u>
Expenditures					
Current:					
General Government	7,742,379	-	-	-	7,742,379
Public Safety	4,160,766	-	-	-	4,160,766
Community Development	1,336,467	-	-	75,775	1,412,242
Public Works	2,296,694	-	2,677,508	392,993	5,367,195
Culture and Recreation	4,026,493	-	-	259,045	4,285,538
Debt Service - Principal Retired	63,746	3,500,000	-	1,312,290	4,876,036
Debt Service - Interest and Charges	-	1,536,270	-	856,529	2,392,799
Total Expenditures	<u>19,626,545</u>	<u>5,036,270</u>	<u>2,677,508</u>	<u>2,896,632</u>	<u>30,236,955</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>553,982</u>	<u>(4,508,358)</u>	<u>516,402</u>	<u>(87,441)</u>	<u>(3,525,415)</u>
Other Financing Sources (Uses)					
Issuance of Debt	159,396	275,000	-	-	434,396
Discount on Bonds Sold	-	(2,750)	-	-	(2,750)
Transfers In	1,795,000	5,580,229	-	4,137,995	11,513,224
Transfers Out	(4,110,078)	(961,671)	(1,795,000)	(4,579,552)	(11,446,301)
Total Other Financing Sources (Uses)	<u>(2,155,682)</u>	<u>4,890,808</u>	<u>(1,795,000)</u>	<u>(441,557)</u>	<u>498,569</u>
Net Change in Fund Balances	(1,601,700)	382,450	(1,278,598)	(528,998)	(3,026,846)
Fund Balances at Beginning of Year, as Restated	<u>2,573,599</u>	<u>-</u>	<u>1,365,808</u>	<u>985,087</u>	<u>4,924,494</u>
Fund Balances at End of Year	<u>\$ 971,899</u>	<u>\$ 382,450</u>	<u>\$ 87,210</u>	<u>\$ 456,089</u>	<u>\$ 1,897,648</u>

VILLAGE OF BENSENVILLE, ILLINOIS
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
Year Ended April 30, 2009

Net Change in Total Fund Balances \$ (3,026,846)

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

Some revenues were not collected for several months after the close of the fiscal year and therefore were not considered to be "available" and are not reported as revenue in the governmental funds. The change from fiscal year 2008 to 2009 consists of:

Taxes Received from the State of Illinois (113,171)

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

(484,341)

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

Debt Certificates	\$ (275,000)	
Capital Leases	<u>(159,396)</u>	
Total Proceeds		(434,396)

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

Increase in Long-term Compensated Absences	(51,119)	
Accretion of Interest on Capital Appreciation Bonds	(79,345)	
Increase in Accrued Interest Payable	(267,312)	
Decrease in Net Pension Asset	399,342	
Increase in Other Post Employment Benefits (OPEB)	<u>(157,978)</u>	
Total Expenses of Non-current Resources		(156,412)

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

Capital Expenditures	2,842,002	
Depreciation	<u>(2,145,252)</u>	
Capital Expenditures in Excess of Depreciation		696,750

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

General Obligation Bonds Payable	275,000	
Revenue Bonds Payable	1,225,000	
Special Service Area Bonds Payable	75,000	
Debt Certificates Payable	2,150,000	
Installment Notes Payable	1,088,746	
Notes Payable	<u>62,290</u>	
Total Retirement of Debt		4,876,036

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

Deferred Bond Discount	(28,332)	
Deferred Charges - Refunding Loss	(131,370)	
Deferred Bond Issuance Costs	<u>(35,631)</u>	
Total Deferred Costs		<u>(195,333)</u>

Change in Net Assets of Governmental Activities \$ 1,162,287

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
April 30, 2009

	Major Enterprise Funds		Nonmajor Enterprise Funds	Total Enterprise Funds
	Waterworks and Sewage Fund	Rental Property Fund		
ASSETS				
Current Assets:				
Cash and Investments	\$ 1,642,076	\$ -	\$ -	\$ 1,642,076
Accounts Receivable	1,354,269	-	446,548	1,800,817
Noncurrent Assets:				
Advances to Other Funds	3,250,000	-	458,267	3,708,267
Prepaid Items	834,055	-	-	834,055
Deferred Charges	75,541	45,844	-	121,385
Capital Assets Not Being Depreciated	3,764,100	-	56,722	3,820,822
Capital Assets Being Depreciated, Net	62,797,072	2,537,979	428,793	65,763,844
TOTAL ASSETS	\$ 73,717,113	\$ 2,583,823	\$ 1,390,330	\$ 77,691,266
LIABILITIES AND NET ASSETS				
Liabilities				
Current Liabilities:				
Accounts Payable	\$ 1,128,619	\$ 700	\$ 120,655	\$ 1,249,974
Payroll Liabilities	43,359	-	-	43,359
Other Liabilities	117,353	-	-	117,353
Deposits Payable	92,470	22,308	-	114,778
Accrued Interest Payable	249,055	105,148	-	354,203
Long-term Obligations, Due Within One Year:				
Compensated Absences Payable	49,461	-	-	49,461
Revenue Bonds Payable	585,000	-	-	585,000
Installment Notes Payable	12,362	-	-	12,362
Long-term Obligations, Due in More Than One Year:				
Advances from Other Funds	-	47,864	-	47,864
Compensated Absences Payable	28,201	-	-	28,201
Revenue Bonds Payable	9,934,302	-	-	9,934,302
Debt Certificates Payable	-	4,116,810	-	4,116,810
Installment Notes Payable	71,676	-	-	71,676
Total Liabilities	12,311,858	4,292,830	120,655	16,725,343
Net Assets				
Invested in Capital Assets, Net of Related Debt	55,957,832	(1,578,831)	485,515	54,864,516
Unrestricted	5,447,423	(130,176)	784,160	6,101,407
Total Net Assets	61,405,255	(1,709,007)	1,269,675	60,965,923
TOTAL LIABILITIES AND NET ASSETS	\$ 73,717,113	\$ 2,583,823	\$ 1,390,330	\$ 77,691,266

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
Year Ended April 30, 2009

	Major Enterprise Funds		Nonmajor Enterprise Funds	Total Enterprise Funds
	Waterworks and Sewage Fund	Rental Property Fund		
Operating Revenues				
Charges for Services	\$ 8,547,534	\$ 139,388	\$ 1,617,671	\$ 10,304,593
Total Operating Revenues	<u>8,547,534</u>	<u>139,388</u>	<u>1,617,671</u>	<u>10,304,593</u>
Operating Expenses				
Operations	6,061,309	114,911	1,538,624	7,714,844
Depreciation	<u>1,520,358</u>	<u>183,903</u>	<u>12,602</u>	<u>1,716,863</u>
Total Operating Expenses	<u>7,581,667</u>	<u>298,814</u>	<u>1,551,226</u>	<u>9,431,707</u>
Operating Income (Loss)	<u>965,867</u>	<u>(159,426)</u>	<u>66,445</u>	<u>872,886</u>
Nonoperating Revenues and (Expenses)				
Investment Income	730	-	-	730
Debt Service - Interest & Fees	<u>(541,870)</u>	<u>(229,541)</u>	<u>-</u>	<u>(771,411)</u>
Total Nonoperating Revenues and (Expenses)	<u>(541,140)</u>	<u>(229,541)</u>	<u>-</u>	<u>(770,681)</u>
Income (Loss) Before Transfers	<u>424,727</u>	<u>(388,967)</u>	<u>66,445</u>	<u>102,205</u>
Transfers				
Transfers Out	<u>(66,923)</u>	<u>-</u>	<u>-</u>	<u>(66,923)</u>
Total Transfers	<u>(66,923)</u>	<u>-</u>	<u>-</u>	<u>(66,923)</u>
Change in Net Assets	357,804	(388,967)	66,445	35,282
Net Assets at Beginning of Year	<u>61,047,451</u>	<u>(1,320,040)</u>	<u>1,203,230</u>	<u>60,930,641</u>
Net Assets at End of Year	<u>\$ 61,405,255</u>	<u>\$ (1,709,007)</u>	<u>\$ 1,269,675</u>	<u>\$ 60,965,923</u>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2009

	Major Enterprise Funds			Total Enterprise Funds
	Waterworks and Sewage Fund	Rental Property Fund	Nonmajor Enterprise Funds	
Cash Flow from Operating Activities:				
Cash Received from Customers	\$ 8,239,172	\$ 139,388	\$ 1,447,266	\$ 9,825,826
Cash Payments to Suppliers for Good and Services	(3,878,761)	(69,343)	(1,531,978)	(5,480,082)
Cash Payments to Employees for Services	(1,470,047)	-	-	(1,470,047)
Net Cash Provided/(Used) by Operating Activities	<u>2,890,364</u>	<u>70,045</u>	<u>(84,712)</u>	<u>2,875,697</u>
Cash Flows from Noncapital Financing Activities:				
Transfers (Out)	(66,923)	-	-	(66,923)
Interfund Borrowings	(1,750,000)	21,849	84,712	(1,643,439)
Net Cash Provided/(Used) by Noncapital Financing Activities	<u>(1,816,923)</u>	<u>21,849</u>	<u>84,712</u>	<u>(1,710,362)</u>
Cash Flows from Capital and Related Financing Activities:				
Bond Proceeds	-	2,810,368	-	2,810,368
Bond Issuance Costs	-	(41,510)	-	(41,510)
Principal Payments - Bonds	(1,157,382)	(2,675,000)	-	(3,832,382)
Acquisition and Construction of Capital Assets	(2,694,176)	-	-	(2,694,176)
Interest Paid	(761,643)	(185,752)	-	(947,395)
Net Cash Provided/(Used) by Capital and Related Financing Activities	<u>(4,613,201)</u>	<u>(91,894)</u>	<u>-</u>	<u>(4,705,095)</u>
Cash Flows from Investing Activities:				
Investment Income	789	-	-	789
Net Cash Provided/(Used) by Investing Activities	<u>789</u>	<u>-</u>	<u>-</u>	<u>789</u>
Net Increase (Decrease) in Cash & Cash Equivalents Cash & Investments, May 1, 2008	<u>(3,538,971)</u>	<u>-</u>	<u>-</u>	<u>(3,538,971)</u>
Cash & Investments, April 30, 2009	<u>\$ 1,642,076</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,642,076</u>
Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:				
Operating Income/(Loss)	\$ 965,867	\$ (159,426)	\$ 66,445	\$ 872,886
Adjustment to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:				
Depreciation	1,520,358	183,903	12,602	1,716,863
Decrease (Increase) in Receivables	(333,976)	47,477	(170,405)	(456,904)
(Decrease) Increase in Accounts Payable	604,571	20,399	6,646	631,616
(Decrease) Increase in Other Liabilities	117,353	(22,308)	-	95,045
(Decrease) Increase in Deposits Payable	25,614	-	-	25,614
(Decrease) Increase in Compensated Absences Payable	(16,130)	-	-	(16,130)
(Decrease) Increase in Accrued Payroll	6,707	-	-	6,707
Total Adjustments	<u>1,924,497</u>	<u>229,471</u>	<u>(151,157)</u>	<u>2,002,811</u>
Net Cash Provided/(Used) by Operating Activities	<u>\$ 2,890,364</u>	<u>\$ 70,045</u>	<u>\$ (84,712)</u>	<u>\$ 2,875,697</u>

See accompanying notes to financial statements.

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
April 30, 2009

	Pension Trust <u>Funds</u>	Agency <u>Fund</u>
ASSETS		
Cash and Investments	\$ 10,449,367	\$ -
Accounts Receivable	-	315
Prepaid Item	500	-
Advances to Village Funds	-	800,514
TOTAL ASSETS	<u>\$ 10,449,867</u>	<u>\$ 800,829</u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	\$ 1,715	\$ 14,300
Deposits Payable	-	738,487
Other Liabilities	-	48,042
Total Liabilities	<u>1,715</u>	<u>\$ 800,829</u>
 Net Assets		
Held in Trust for Pension Benefits	<u>10,448,152</u>	
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 10,449,867</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUND
Year Ended April 30, 2009

	<u>Pension Trust Fund</u>
ADDITIONS	
Contributions	
Employer	\$ 116,814
Plan Members	205,701
Total Contributions	<u>322,515</u>
Investment Earnings:	
Interest & Dividend Earnings	333,397
Net Increase in the Fair Value of Investments	<u>(2,177,193)</u>
Total Investment Earnings	(1,843,796)
Less Investment Expense	<u>(22,046)</u>
Net Investment Earnings	<u>(1,865,842)</u>
Total Additions	<u>(1,543,327)</u>
DEDUCTIONS	
Administration	27,516
Benefits and Refunds	<u>1,046,174</u>
Total Deductions	<u>1,073,690</u>
Change in Plan Net Assets	(2,617,017)
Plan Net Assets at Beginning of Year	<u>13,065,169</u>
Plan Net Assets at End of Year	<u>\$ 10,448,152</u>

See accompanying notes to financial statements.

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

The Village's significant accounting policies are described below.

The Reporting Entity:

As defined by 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 governmental agencies within the geographic area served by the Village, such as the library, park district, and fire district, these agencies have been excluded from the report because they are legally separate and the Village is not financially accountable for them. Financial accountability is defined as:

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

Blended Component Units

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

Police Pension Employees Retirement System (PPERS) - is established for the Village's police employees. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village President, one pension beneficiary elected by the membership, and two police employees elected by the membership constitute the pension board. The Village and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many characteristics of a legally

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

separate government, PERS 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. PERS 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

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

fiduciary fund financial statements. For the proprietary fund and the fiduciary fund, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's proprietary (enterprise) funds are charges to customers for sales and services. The funds also recognize as operating revenue the portion of

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

tap fees intended to recover the cost of connecting new customers to the system. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fund and Accounting Entity

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

The Village reports the following major governmental funds:

The General Fund - is the Village's primary operating fund. It accounts for all financial resources of the Village, except those required to be accounted for in another fund.

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

The Capital 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 facilities. 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 sales of properties.

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Assets, Liabilities, and Net Assets or Equity

Cash and Investments

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

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal 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, 2009, the allowance for uncollectible amounts was \$321,500.

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.

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

statements. Capital assets are defined by the government as assets with an initial, individual cost above a set dollar threshold (see chart below). Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of the donation.

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

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

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

The Village does not depreciate land

Compensated Absences

The liability for compensated absences, (unused vacation and sick leave time) of the Village, at April 30, 2009 of \$811,873, is recorded in the government-wide financial statements. The amount recorded includes the associated payroll taxes and retirement contribution amounts.

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

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

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or proprietary fund type statement of net assets. Bond

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Use of Estimates

The preparation of the basic financial statements in conformity with GAAP requires the Village's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and/or the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates, but the Village believes that the differences will be insignificant.

Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Equity Classifications

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

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

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

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

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

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

Annually, 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 May 1, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device for the majority of Village funds.

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

The budget was amended on July 31, 2008.

The following funds have legally adopted budgets:

General	Dial-A-Bus
Motor Fuel Tax	Unincorporated Utility
Capital Projects	Special Service Area #2
Towne Center Redevelopment Area	TIF IV Grant Ave/Sexton
TIF V Heritage Square	TIF VI Route 83/Thorndale
TIF VII Irving Park/Church Rd	TIF XI Grant Ave/York Road
Debt Service	Special Service Area #2
TIF I Debt Service	TIF II Debt Service
TIF IV Debt Service	TIF V Debt Service
TIF VII Debt Service	TIF XI Debt Service

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

Excess of Expenditures over Appropriations

For the year ended April 30, 2009 expenditures exceeded appropriations in the following funds:

<i>Fund</i>	<i>Excess</i>
Debt Service Fund	\$ 2,204,705
TIF I Debt Service Fund	534,105
Towne Center Redevelopment Area Fund	446,213
Worker's Compensation Account of General Fund	163,297
Special Service Area #2 Debt Service Fund	12,923
TIF IV Grand Ave/Sexton Capital Projects Fund	11,467
TIF VII Debt Service Fund	319
TIF XI Debt Service Fund	175

For the year ended April 30, 2009 the following funds experienced deficit fund balances:

<i>Fund</i>	<i>Deficit Balance</i>
Rental Property	\$ 1,709,007
TIF VII Capital Projects Fund	1,670,109
TIF VII Debt Service Fun	1,183,269
TIF IV Debt Service Fund	773,538
Special Service Area #1 Capital Projects Fund	666,127
TIF XI Debt Service Fund	390,071
Special Service Area #2 Debt Service Fund	73,320
TIF XII Capital Projects Fund	16,813
TIF IV Capital Projects Fund	9,055
Police Forfeiture	1,082
TIF II Debt Service Fund	350

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

NOTE 3 - PROPERTY TAX REVENUES

Property taxes for levy year 2008 attaches as an enforceable lien on January 1, 2008, on property values assess as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 3 - PROPERTY TAX REVENUES (Continued)

Tax bills are prepared by DuPage County and issued on or about May 1, 2009 and August 1, 2009, and are payable in two installments, on or about June 1, 2009, and September 1, 2009. Tax bills are prepared by Cook County and issued on or about February 1, 2009, and September 1, 2009 and are payable in two installments, on or about March 1, 2008 and October 1, 2009 or within 30 days of the tax bills being issued.

The Counties collect such taxes and remit them periodically. For Cook County, the 2008 property tax levy is recognized as a receivable in fiscal 2009, less taxes received prior to April 30, 2009. Those 2008 taxes (except for Cook County taxes received prior to April 30, 2009) are intended to finance the 2010 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 several Tax Increment Financing Districts to encourage development of certain areas within Redevelopment Project Areas (RPA) and to enhance the value of those properties. In connection with the agreements of the RPA, the real estate taxes, which relates to the incremental increase in property values within the RPA, are paid directly to the respective TIF Funds.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool. The Village's investment policy allows the Village to invest in any type of security allowable in Illinois statutes regarding the investment the public funds.

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

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 cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash	\$ 392,594	\$ 100	\$ 392,694
Illinois Fund	415,921	-	415,921
Certificates of deposit	2,378,786	358,750	2,737,536
U.S. agencies	19,566	2,735,625	2,755,191
Equity mutual funds	-	3,773,697	3,773,697
Money market mutual funds	-	282,351	282,351
Insurance company contracts	-	<u>3,298,844</u>	<u>3,298,844</u>
 Total	 <u>\$ 3,206,867</u>	 <u>\$ 10,449,367</u>	 <u>\$ 13,656,234</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>Cash and Investments</i>
Cash on hand	\$ 808,615
Deposits with financial institutions	2,737,536
Other Investments	<u>10,110,083</u>
Total	<u>\$ 13,656,234</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Village and Pension Fund's investments at April 30, 2009:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1 - 5</i>	<i>6 - 10</i>	<i>More than 10</i>
Village:					
Governmental					
National Mortgage Assn.					
	\$ 19,566	\$ -	\$ -	\$ 19,566	\$ -
Certificates of Deposit	2,378,786	2,378,786	-	-	-
Illinois Funds	415,921	415,921	-	-	-
	<u>2,814,273</u>	<u>2,794,707</u>	<u>-</u>	<u>19,566</u>	<u>-</u>
Police Pension:					
Governmental					
National Mortgage Assn.					
	2,735,625	-	-	9,754	2,725,871
Certificates of Deposit	358,750	358,750	-	-	-
Money Market Mutual Funds	282,351	282,351	-	-	-
	<u>3,376,726</u>	<u>641,101</u>	<u>-</u>	<u>9,754</u>	<u>2,725,871</u>
Total Police Pension					
	<u>3,376,726</u>	<u>641,101</u>	<u>-</u>	<u>9,754</u>	<u>2,725,871</u>
Total	\$ <u>6,190,999</u>	\$ <u>3,435,808</u>	\$ <u>-</u>	\$ <u>29,320</u>	\$ <u>2,725,871</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.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Credit Risk

Village

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

Police Pension Fund

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

Concentration of Credit Risk

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 a large portion 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 "in order to further guarantee asset safety, the Pension Fund shall diversify investments to avoid incurring unreasonable risks from the practice of concentrating investments in specific security types and/or individual financial institutions."

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

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

ING Insurance Contracts-	\$1,128,488
Jackson National Life Insurance Contracts -	\$1,004,485
Lincoln Financial Insurance Contract -	\$814,887
Allianz Index Insurance Contract -	\$350,984
Washington Mutual Investor Fund -	\$906,518
Growth Fund of America -	\$771,668
AMCAP Fund -	\$758,598
Investment Company of America Fund -	\$543,548
New Economy Fund -	\$246,035
Capital World Growth and Income Fund -	\$215,773
New Perspective Fund -	\$173,824
EuroPacific Growth Fund -	\$157,733

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 policy does not address the limits of exposure to custodial credit risk.

As of April 30, 2009, all of the deposits of the Village were collateralized by the financial institutions. Bank balances as of April 30, 2009 was \$1,800,249.

As of April 30, 2009, 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 requires 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.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 5 - INTERFUND ADVANCES AND TRANSFERS

Advances to/from other funds as of April 30, 2009, are summarized below:

	<i>Advances to Other Funds</i>	<i>Advances from Other Funds</i>
Major Governmental Funds:		
General	\$ 4,780,367	\$ 7,608,111
Debt Service	136,181	-
Capital Projects	-	844,553
Nonmajor governmental funds	3,881,022	4,805,823
Major Enterprise Funds:		
Waterworks and sewage	3,250,000	-
Rental properties	-	47,864
Nonmajor enterprise funds	458,267	-
Fiduciary Funds	800,514	-
Total	<u>\$ 13,306,351</u>	<u>\$ 13,306,351</u>

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

Interfund advances totaling \$313,584 between three accounts, Corporate, Liability Insurance, and Workmen's Compensation, which comprise the General Fund, have been netted off for financial statement purposes. The *Balance Sheet - All General Fund Accounts* on page 70 shows these interfund advances at gross.

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	\$ 1,795,000	\$ 4,110,078
Debt Service	5,580,229	961,671
Capital Projects	-	1,795,000
Nonmajor Governmental Funds	4,137,995	4,579,552
Major Enterprise Funds:		
Waterworks and sewage	-	66,923
Total	<u>\$ 11,513,224</u>	<u>\$ 11,513,224</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 5 - INTERFUND ADVANCES AND TRANSFERS (Continued)

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

NOTE 6 - TAX INCREMENT FINANCING DISTRICT

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

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

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the Village for the year ended April 30, 2009, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<i>Governmental Activities</i>				
Capital assets not being depreciated				
Land	\$ 8,185,616	\$ -	\$ -	\$ 8,185,616
Construction in progress	<u>931,418</u>	<u>276,934</u>	<u>(220,746)</u>	<u>987,606</u>
Total capital assets not being depreciated	<u>9,117,034</u>	<u>276,934</u>	<u>(220,746)</u>	<u>9,173,222</u>
Capital assets being depreciated				
Infrastructure	38,701,321	2,394,612	-	41,095,933
Building and improvements	33,111,267	15,900	-	33,127,167
Furniture, machinery and equipment	5,341,188	215,485	(619,134)	4,937,539
Vehicles	<u>2,178,536</u>	<u>159,817</u>	<u>(1,485,064)</u>	<u>853,289</u>
Total capital assets being depreciated	<u>79,332,312</u>	<u>2,785,814</u>	<u>(2,104,198)</u>	<u>80,013,928</u>
Less accumulated depreciated for:				
Infrastructure	(6,326,462)	(537,717)	-	(6,864,179)
Building and improvements	(9,987,717)	(452,230)	-	(10,439,947)
Furniture, machinery and equipment	(3,254,722)	(1,085,283)	370,519	(3,969,486)
Vehicles	<u>(1,854,252)</u>	<u>(70,022)</u>	<u>1,249,338</u>	<u>(674,936)</u>
Total accumulated depreciation	<u>(21,423,153)</u>	<u>(2,145,252)</u>	<u>1,619,857</u>	<u>(21,948,548)</u>
Net capital assets being depreciated	<u>57,909,159</u>	<u>640,562</u>	<u>(484,341)</u>	<u>58,065,380</u>
Net governmental activities capital assets	<u>\$ 67,026,193</u>	<u>\$ 917,496</u>	<u>\$ (705,087)</u>	<u>\$ 67,238,602</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 7 - CAPITAL ASSETS (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<i>Business-Type Activities</i>				
Capital assets not being depreciated				
Land	\$ 1,504,651	\$ -	\$ -	\$ 1,504,651
Construction in progress	<u>108,331</u>	<u>2,207,840</u>	<u>-</u>	<u>2,316,171</u>
Total capital assets not being depreciated	<u>1,612,982</u>	<u>2,207,840</u>	<u>-</u>	<u>3,820,822</u>
Capital assets being depreciated				
Infrastructure	56,548,532	-	-	56,548,532
Building and improvements	11,692,535	-	-	11,692,535
Furniture, machinery and equipment	6,449,401	486,335	-	6,935,736
Vehicles	982,878	-	-	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>108,118,906</u>	<u>486,335</u>	<u>-</u>	<u>108,605,241</u>
Less accumulated depreciated for:				
Infrastructure	(16,907,157)	(565,485)	-	(17,472,642)
Building and improvements	(5,379,446)	(361,451)	-	(5,740,897)
Furniture, machinery and equipment	(6,219,351)	(113,058)	-	(6,332,409)
Vehicles	(850,339)	(22,407)	-	(872,746)
Wells and reservoirs	(714,431)	(21,893)	-	(736,324)
Trans and distribution lines	<u>(11,053,810)</u>	<u>(632,569)</u>	<u>-</u>	<u>(11,686,379)</u>
Total accumulated depreciation	<u>(41,124,534)</u>	<u>(1,716,863)</u>	<u>-</u>	<u>(42,841,397)</u>
Net capital assets being depreciated	<u>66,994,372</u>	<u>(1,230,528)</u>	<u>-</u>	<u>65,763,844</u>
Net business-type activities capital assets	<u>\$ 68,607,354</u>	<u>\$ 977,312</u>	<u>\$ -</u>	<u>\$ 69,584,666</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 7 - CAPITAL ASSETS (Continued)

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

<u>Governmental Activities</u>	<u>Depreciation</u>
General Government	\$ 361,811
Culture and recreation	92,697
Community development	3,844
Public works	1,479,969
Public safety	<u>206,931</u>
 Total depreciation expense governmental activities	 <u>\$ 2,145,252</u>
 <u>Business-Type Activities</u>	 <u>Depreciation</u>
Sewer/water/garbage	\$ 1,520,358
Rental property	183,903
Parking	<u>12,602</u>
 Total depreciation expense business-type activities	 <u>\$ 1,716,863</u>

NOTE 8 - LONG-TERM LIABILITIES

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

	<u>Balances</u> <u>May 1, 2008</u>	<u>Additions</u>	<u>Retirement</u>	<u>Balances</u> <u>April 30, 2009</u>	<u>Due within</u> <u>one year</u>
Governmental Activities:					
General Obligation Bonds					
Series of 2001F	\$ 465,000	\$ -	\$ 225,000	\$ 240,000	\$ 240,000
Series of 2003F	50,000	-	50,000	-	-
Series of 2008A	-	275,000	-	275,000	145,000
Less deferred amounts:					
Discounts/Premiums	<u>(200)</u>	<u>-</u>	<u>(200)</u>	<u>-</u>	<u>-</u>
Total General					
Obligation Bonds	<u>514,800</u>	<u>275,000</u>	<u>274,800</u>	<u>515,000</u>	<u>385,000</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Balances</i> <u>May 1, 2008</u>	<i>Additions</i>	<i>Retirement</i>	<i>Balances</i> <u>April 30, 2009</u>	<i>Due within</i> <i>one year</i>
Revenue Bonds					
Series of 1996	\$ 7,000,000	\$ -	\$ -	\$ 7,000,000	\$ -
Series of 1997	370,000	-	370,000	-	-
Series of 2000	960,000	-	60,000	900,000	60,000
Series of 2001B	1,320,000	-	55,000	1,265,000	60,000
Series of 2001C	1,325,000	-	305,000	1,020,000	325,000
Series of 2001D	1,520,000	-	30,000	1,490,000	35,000
Series of 2001E	1,840,000	-	50,000	1,790,000	50,000
Series of 2002A	2,580,000	-	130,000	2,450,000	135,000
Series of 2002B	1,265,000	-	55,000	1,210,000	60,000
Series of 2003A	1,485,823	79,345	-	1,565,168	-
Series of 2004D	3,670,000	-	170,000	3,500,000	175,000
Less deferred amounts:					
Discounts/Premiums	(79,209)	-	(5,736)	(73,473)	-
Total Revenue Bonds	<u>23,256,614</u>	<u>79,345</u>	<u>1,219,264</u>	<u>22,116,695</u>	<u>900,000</u>
Debt Certificates					
Series of 2002D	2,095,000	-	420,000	1,675,000	810,000
Series of 2003C	645,000	-	95,000	550,000	100,000
Series of 2003D	955,000	-	150,000	805,000	165,000
Series of 2003H	890,000	-	40,000	850,000	45,000
Series of 2004A	1,450,000	-	460,000	990,000	480,000
Series of 2004B	9,550,000	-	-	9,550,000	735,000
Series of 2005	1,155,000	-	40,000	1,115,000	45,000
Series of 2006A	5,235,000	-	740,000	4,495,000	785,000
Series of 2006B	2,065,000	-	-	2,065,000	-
Series of 2006C	150,000	-	150,000	-	-
Series of 2007	265,000	-	55,000	210,000	110,000
Less deferred amounts:					
On Refunding	(131,370)	-	(131,370)	-	-
Discounts/Premiums	(143,853)	-	(22,396)	(121,457)	-
Total Debt Certificates	<u>24,179,777</u>	<u>-</u>	<u>1,996,234</u>	<u>22,183,543</u>	<u>3,275,000</u>
Special Service Area Bonds					
Series of 2000	235,000	-	75,000	160,000	80,000

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Balances May 1, 2008</i>	<i>Additions</i>	<i>Retirement</i>	<i>Balances April 30, 2009</i>	<i>Due within one year</i>
Installment Contracts/ Leases					
Series of 1999, Ice Arena	\$ 1,025,000	\$ -	\$ 1,025,000	\$ -	\$ -
Republic First Bank					
Lease 102GBEN	41,304	-	25,183	16,121	6,986
Lease 102GBEN2	222,869	-	28,845	194,024	30,220
Lease 0624HBEN	-	110,140	8,541	101,599	20,708
Lease 122HBEN	-	49,256	1,177	48,079	10,178
Total Installment Contracts/Leases	<u>1,289,173</u>	<u>159,396</u>	<u>1,088,746</u>	<u>359,823</u>	<u>68,092</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	-	62,290	237,710	237,710
Total Notes Payable	<u>3,300,000</u>	<u>-</u>	<u>62,290</u>	<u>3,237,710</u>	<u>237,710</u>
Compensated Absences	683,092	554,775	503,656	734,211	514,991
Net Pension Obligation	2,702,912	-	399,342	2,303,570	-
Net OPEB Obligation	-	157,978	-	157,978	-
Total Governmental Activities	<u>\$ 56,161,368</u>	<u>\$ 1,226,494</u>	<u>\$ 5,619,332</u>	<u>\$ 51,768,530</u>	<u>\$ 5,460,793</u>
Business-type activities:					
Revenue Bonds					
Series of 1998	\$ 1,750,000	\$ -	\$ 100,000	\$ 1,650,000	\$ 100,000
Series of 1998A	2,120,000	-	240,000	1,880,000	300,000
Series of 2001A	820,000	-	40,000	780,000	-
Series of 2003	985,000	-	130,000	855,000	135,000
Series of 2003G	2,125,000	-	25,000	2,100,000	25,000
Series of 2004E	3,450,000	-	25,000	3,425,000	25,000
Less deferred amounts:					
On Refunding	(121,355)	-	(16,678)	(104,677)	-
Discounts/Premiums	(71,236)	-	(5,215)	(66,021)	-
Total Revenue Bonds	<u>11,057,409</u>	<u>-</u>	<u>538,107</u>	<u>10,519,302</u>	<u>585,000</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<u>Balances</u> <u>May 1, 2008</u>	<u>Additions</u>	<u>Retirement</u>	<u>Balances</u> <u>April 30, 2009</u>	<u>Due within</u> <u>one year</u>
Debt Certificates:					
Series of 2003B	\$ 1,500,000	\$ -	\$ 1,500,000	\$ -	\$ -
Series of 2003E	2,500,000	-	1,175,000	1,325,000	-
Series of 2008B	-	2,880,000	-	2,880,000	-
Less deferred amounts:					
On Refunding	-	(19,784)	(3,297)	(16,487)	-
Discounts/Premiums	(21,295)	(69,632)	(19,224)	(71,703)	-
Total debt certificates	<u>3,978,705</u>	<u>2,790,584</u>	<u>2,652,479</u>	<u>4,116,810</u>	<u>-</u>
Total Installment Contracts/Leases					
Republic First Bank Lease 102GBEN2	<u>96,420</u>	<u>-</u>	<u>12,382</u>	<u>84,038</u>	<u>12,362</u>
Compensated Absences	<u>93,792</u>	<u>66,115</u>	<u>82,245</u>	<u>77,662</u>	<u>49,461</u>
Total Business-type Activities	<u>\$ 15,226,326</u>	<u>\$ 2,856,699</u>	<u>\$ 3,285,213</u>	<u>\$ 14,797,812</u>	<u>\$ 646,823</u>

The Village issues bonds, debt certificates, and other debt instruments to pay the principal and interest on other outstanding bonds, purchase capital assets, finance various public capital infrastructure improvements such as the construction and installation of street, water and sewer improvements, and to finance corporate purpose projects of the Village. Long term obligations outstanding as of April 30, 2009 and the remaining principal payments to maturity are as follows:

Governmental Activities:

	<u>Year Ending</u> <u>April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>Governmental Activities</u>				
<u>General Obligation Bonds:</u>				
General Obligation Refunding Bonds	2010	\$ 240,000	\$ 17,760	\$ 257,760
Series 2001F		<u>240,000</u>	<u>17,760</u>	<u>257,760</u>
Dated December 13, 2001				
Interest Payable June 30 and December 30 of each year at a Rate of 7.4%				
Paid From Debt Service Fund				

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Refunding Bonds	2010	\$ 145,000	\$ 11,417	\$ 156,417
Series 2008A - \$275,000	2011	130,000	5,200	135,200
Dated November 20, 2008		<u>275,000</u>	<u>16,617</u>	<u>291,617</u>
Interest Payable December 30 and June 30 at each year at a Rate of 3.82%				
Paid from Debt Service Fund				
<u>Revenue Bonds:</u>				
Tax Increment Revenue Bonds	2010	-	700,000	700,000
Dated August 1, 1996	2011	-	700,000	700,000
Interest Payable June 30 and December 30 of each year at a Rate of 10.0%	2012	-	700,000	700,000
	2013	-	700,000	700,000
	2014	-	700,000	700,000
Paid from TIF II Debt Service Fund	2015-2016	7,000,000	1,400,000	8,400,000
		<u>7,000,000</u>	<u>4,900,000</u>	<u>11,900,000</u>
Tax Increment Revenue Bonds	2010	60,000	48,310	108,310
Series 2000	2011	65,000	45,250	110,250
Dated September 30, 2000	2012	70,000	41,935	111,935
Interest Payable June 15 and December 15 of each year at Rates of 5.0% to 5.6%	2013	75,000	38,365	113,365
	2014	75,000	34,540	109,540
	2015-2019	455,000	106,440	561,440
Paid from TIF V Debt Service Fund	2020	100,000	5,600	105,600
		<u>900,000</u>	<u>320,440</u>	<u>1,220,440</u>
Tax Increment Revenue Bonds	2010	60,000	65,573	125,573
Series 2001B	2011	70,000	62,833	132,833
Dated April 15, 2001	2012	75,000	59,543	134,543
Interest Payable June 30 and December 30 of each year at Rates of 4.15% to 5.45%	2013	80,000	55,905	135,905
	2014	90,000	51,905	141,905
	2015-2019	580,000	185,299	765,299
Paid from TIF IV Debt Service Fund	2020-2021	310,000	25,540	335,540
		<u>1,265,000</u>	<u>506,598</u>	<u>1,771,598</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Revenue Bonds Series 2001C	2010	\$ 325,000	\$ 44,910	\$ 369,910
Motor Fuel Tax Fund	2011	340,000	30,935	370,935
Dated July 1, 2001	2012	355,000	15,975	370,975
Interest Payable June 30 and December 30 of each year at Rates of 3.5% to 4.5%		<u>1,020,000</u>	<u>91,820</u>	<u>1,111,820</u>
Paid From Debt Service Fund				
Tax Increment Revenue Bonds	2010	35,000	72,545	107,545
Series 2001D	2011	35,000	70,953	105,953
Dated December 13, 2001	2012	45,000	69,360	114,360
Interest Payable June 30 and December 30 of each year at Rates of 4.55% to 5.10%	2013 2014 2015-2019	75,000 150,000 750,000	67,313 63,900 213,375	142,313 213,900 963,375
Paid from TIF VII Debt Service Fund	2020-2021	400,000	30,600	430,600
		<u>1,490,000</u>	<u>588,046</u>	<u>2,078,046</u>
Tax Increment Revenue Bonds	2010	50,000	88,510	138,510
Series 2001E	2011	55,000	86,160	141,160
Dated December 13, 2001	2012	70,000	83,575	153,575
Interest Payable June 30 and December 30 of each year at Rates of 4.7% to 5.1%	2013 2014 2015-2019	90,000 100,000 675,000	80,285 76,055 296,875	170,285 176,055 971,875
Paid from TIF XI Debt Service Fund	2020-2021	750,000	68,850	818,850
		<u>1,790,000</u>	<u>780,310</u>	<u>2,570,310</u>
General Obligation Serial Bonds	2010	135,000	121,100	256,100
Series 2002A	2011	145,000	115,497	260,497
Dated February 28, 2002	2012	150,000	109,190	259,190
Interest Payable June 30 and December 30 of each year at Rates of 3.00% to 5.35%	2013 2014 2015-2019	160,000 170,000 975,000	102,440 94,920 343,125	262,440 264,920 1,318,125
Paid from Debt Service Fund	2020-2022	715,000	77,378	792,378
		<u>2,450,000</u>	<u>963,650</u>	<u>3,413,650</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Tax Increment Revenue Bonds	2010	\$ 60,000	\$ 59,525	\$ 119,525
Series 2002B	2011	70,000	57,035	127,035
Dated February 28, 2002	2012	75,000	53,990	128,990
Interest Payable June 30 and	2013	80,000	50,615	130,615
December 30 of each year at	2014	90,000	46,855	136,855
Rates of 3.6% to 5.3%	2015-2019	575,000	159,455	734,455
Paid from TIF IV Debt Service Fund	2020-2021	260,000	20,605	280,605
		<u>1,210,000</u>	<u>448,080</u>	<u>1,658,080</u>
General Obligation Capital	2010	-	83,611	83,611
Appreciation Bonds	2011	165,000	84,496	249,496
Series 2003A	2012	165,000	81,492	246,492
Dated February 4, 2003	2013	165,000	77,964	242,964
Interest is not paid but rather	2014	160,000	74,083	234,083
Accretes to principal each December 30	2015-2019	810,000	296,738	1,106,738
At rates of 4.40% to 5.80%	2020-2023	915,000	116,448	1,031,448
Paid from Debt Service Fund		<u>2,380,000</u>	<u>814,832</u>	<u>3,194,832</u>
Accreted Value at April 30, 2009		<u>1,565,168</u>		
General Obligation Serial Bonds	2010	175,000	153,344	328,344
Series 2004D	2011	180,000	147,394	327,394
Dated February 28, 2002	2012	190,000	141,094	331,094
Interest Payable June 30 and	2013	195,000	133,969	328,969
December 30 of each year at	2014	200,000	126,364	326,364
Rates of 3.00% to 5.35%	2015-2019	1,140,000	501,939	1,641,939
Paid from Debt Service Fund	2020-2024	1,420,000	207,844	1,627,844
		<u>3,500,000</u>	<u>1,411,948</u>	<u>4,911,948</u>
<u>Debt Certificates:</u>				
General Obligation Debt Certificates	2010	810,000	92,585	902,585
Series 2002D	2011	865,000	48,440	913,440
Dated August 6, 2002		<u>1,675,000</u>	<u>141,025</u>	<u>1,816,025</u>
Interest Payable June 30 and				
December 30 of each year at				
Rate of 2.2% to 5.6%				
Paid from TIF I Debt Service Fund				

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
General Obligation Debt Certificates	2010	\$ 100,000	\$ 22,800	\$ 122,800
Series 2003C	2011	105,000	19,100	124,100
Dated February 18, 2003	2012	110,000	14,900	124,900
Interest Payable June 1 and	2013	115,000	10,225	125,225
December 1 of each year at	2014	120,000	5,280	125,280
Rates of 1.6% to 4.4%		<u>550,000</u>	<u>72,305</u>	<u>622,305</u>
Paid from TIF VII Debt Service Fund				
General Obligation Debt Certificates	2010	165,000	33,203	198,203
Series 2003D	2011	185,000	27,098	212,098
Dated April 1, 2003	2012	215,000	19,698	234,698
Interest Payable June 1 and	2013	240,000	10,560	250,560
December 1 of each year at		<u>805,000</u>	<u>90,559</u>	<u>895,559</u>
Rates of 3.0% to 4.4%				
Paid from Debt Service Fund				
General Obligation Debt Certificates	2010	45,000	40,133	85,133
Series 2003H	2011	45,000	38,558	83,558
Dated November 1, 2003	2012	50,000	36,983	86,983
Interest Payable June 1 and	2013	50,000	34,983	84,983
December 1, of each year at	2014	50,000	32,983	82,983
Rates of 2.60% to 5.25%	2015-2019	305,000	126,048	431,048
Paid from Debt Service Fund	2020-2023	305,000	40,730	345,730
		<u>850,000</u>	<u>350,418</u>	<u>1,200,418</u>
General Obligation Debt Certificates	2010	480,000	34,643	514,643
Series 2004A	2011	510,000	11,741	521,741
Dated April 15, 2004		<u>990,000</u>	<u>46,384</u>	<u>1,036,384</u>
Interest Payable June 15 and				
December 15 of each year at				
Rates of 2.6% to 4.65%				
Paid from Debt Service Fund				

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<u>Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Debt Certificates	2010	\$ 735,000	\$ 533,817	\$ 1,268,817
Series 2004B	2011	780,000	463,545	1,243,545
Dated May 15, 2004	2012	815,000	422,803	1,237,803
Interest Payable June 1 and	2013	865,000	401,031	1,266,031
December 1 of each year at	2014	900,000	376,981	1,276,981
Rates of 3.2% to 6.08%	2015-2019	<u>5,455,000</u>	<u>890,087</u>	<u>6,345,087</u>
Paid from Debt Service Fund		<u>9,550,000</u>	<u>3,088,264</u>	<u>12,638,264</u>
General Obligation Debt Certificates	2010	45,000	46,685	91,685
Series 2005	2011	50,000	45,335	95,335
Dated March 1, 2005	2012	50,000	43,710	93,710
Interest Payable June 15 and	2013	55,000	41,960	96,960
December 15 of each year at	2014	60,000	39,925	99,925
Rates of 2.65% to 4.6%	2015-2019	<u>355,000</u>	<u>160,575</u>	<u>515,575</u>
Paid from TIF V Debt Service Fund	2020-2022	<u>500,000</u>	<u>50,985</u>	<u>550,985</u>
		<u>1,115,000</u>	<u>429,175</u>	<u>1,544,175</u>
General Obligation Debt Certificates	2010	785,000	257,383	1,042,382
Series 2006A - \$5,935,000	2011	830,000	213,030	1,043,311
Dated May 22, 2006	2012	880,000	166,135	1,046,135
Interest Payable April 1 and	2013	930,000	115,535	1,045,533
October 1 of each year at	2014	990,000	62,060	1,052,059
Rates of 5.5% to 5.8%	2015	<u>80,000</u>	<u>4,640</u>	<u>84,341</u>
Paid from Debt Service Fund		<u>4,495,000</u>	<u>818,783</u>	<u>5,313,761</u>
General Obligation Debt Certificates	2010	-	103,250	103,250
Series 2006B \$2,065,000	2011	-	103,250	103,250
Dated May 22, 2006	2012	-	103,250	103,250
Interest Payable April 1 at a	2013	-	103,250	103,250
Rate of 5.0%	2014	-	103,250	103,250
Paid from Debt Service Fund	2015-2016	<u>2,065,000</u>	<u>158,000</u>	<u>2,223,000</u>
		<u>2,065,000</u>	<u>674,250</u>	<u>2,739,250</u>
General Obligation Debt Certificates	2010	110,000	7,875	117,875
Series 2007B - \$265,000	2011	<u>100,000</u>	<u>5,775</u>	<u>105,775</u>
Dated November 21, 2006		<u>210,000</u>	<u>13,650</u>	<u>223,650</u>
Interest Payable December 30 and				
May 30 at each year at a				
Rate of 3.85%				
Paid from Debt Service Fund				

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<u>Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>Special Service Area Bonds:</u>				
Special Service Area Unlimited Ad	2010	\$ 80,000	\$ 8,560	\$ 88,560
Valorem Tax	2011	<u>80,000</u>	<u>4,280</u>	<u>84,280</u>
Series 2000		<u>160,000</u>	<u>12,840</u>	<u>172,840</u>
Dates September 30, 2000				
Interest Payable June 15 and December 15 of each year at Rates of 5.0% to 5.35%				
Paid from Special Service Area #2 Fund				
<u>Notes Payable:</u>				
Note Payable	2024	<u>1,000,000</u>	<u>5,100,804</u>	<u>6,100,804</u>
Real Estate Opportunity Corp. Dated February 20, 2001 Interest and principal Payable February 20, 2024 at a rate of 8.0%				
Paid from TIF VI Route 83/Thorndale Fund				
Note Payable	2024	<u>2,000,000</u>	<u>10,201,607</u>	<u>12,201,607</u>
U.S. Cellular Corporation Dated February 20, 2001 Interest and principal Payable February 20, 2024 at a rate of 8.0%				
Paid from TIF VI Route 83/Thorndale Fund				
Loan	2010	<u>237,710</u>	<u>14,857</u>	<u>252,567</u>
Midwest Bank Interest and principal Payable June 1, 2009 at a rate of 6.25%				
Paid from Towne Center Redevelopment Area Fund				

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

Business-type Activities:

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
<u>Revenue Bonds:</u>				
Revenue Bonds	2010	\$ 100,000	\$ 69,675	\$ 169,675
Series 1998	2011	100,000	65,425	165,425
Dated October 1, 1998	2012	100,000	61,175	161,175
Interest Payable May 1 and	2013	100,000	56,925	156,925
November 1 of each year at	2014	150,000	51,613	201,613
Rates of 4.0 to 4.5%	2015-2019	<u>1,100,000</u>	<u>133,013</u>	<u>1,233,013</u>
Paid from Waterworks and		<u>1,650,000</u>	<u>437,826</u>	<u>2,087,826</u>
Sewage Fund				
Revenue Bonds	2010	300,000	75,225	375,225
Series 1998A	2011	310,000	62,415	372,415
Dated December 15, 1998	2012	320,000	49,025	369,025
Interest Payable May 1 and	2013	330,000	34,968	364,968
November 1 of each year at	2014	240,000	22,510	262,510
Rates of 4.0% to 4.6%	2015-2016	<u>380,000</u>	<u>14,595</u>	<u>394,595</u>
Paid from Waterworks and		<u>1,880,000</u>	<u>258,738</u>	<u>2,138,738</u>
Sewage Fund				
Revenue Bonds	2010	-	41,120	41,120
Series 2001A	2011	-	41,120	41,120
Dated April 15, 2001	2012	-	41,120	41,120
Interest Payable May 1 and	2013	10,000	40,870	50,870
November 1 of each year at	2014	30,000	39,855	69,855
Rates of 4.15% to 5.35%	2015-2019	<u>740,000</u>	<u>123,575</u>	<u>863,575</u>
Paid from Waterworks and		<u>780,000</u>	<u>327,660</u>	<u>1,107,660</u>
Sewage Fund				
Revenue Refunding Bonds	2010	135,000	35,572	170,572
Series 2003 (Ref. 1995)	2011	140,000	28,698	168,698
Dated February 1, 2003	2012	150,000	21,448	171,448
Interest Payable May 1 and	2013	155,000	14,403	169,403
November 1 of each year at	2014	165,000	7,810	172,810
Rates of 2.10% to 5.00%	2015	<u>110,000</u>	<u>2,255</u>	<u>112,255</u>
Paid from Waterworks and		<u>855,000</u>	<u>110,186</u>	<u>965,186</u>
Sewage Fund				

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

	<i>Year Ending April 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
Revenue Bonds	2010	\$ 25,000	\$ 99,200	\$ 124,200
Series 2003G	2011	25,000	98,200	123,200
Dated November 1, 2003	2012	25,000	97,200	122,200
Interest Payable May 1 and	2013	25,000	96,200	121,200
November 1 of each year at	2014	75,000	94,200	169,200
Rates of 2.85% to 5.05%	2015-2019	725,000	385,125	1,110,125
Paid from Waterworks and	2020-2022	<u>1,200,000</u>	<u>90,300</u>	<u>1,290,300</u>
Sewage Fund		<u>2,100,000</u>	<u>960,425</u>	<u>3,060,425</u>
Revenue Bonds	2010	25,000	164,393	189,393
Series 2004E	2011	25,000	163,142	188,142
Dated September 1, 2004	2012	25,000	161,893	186,893
Interest Payable May 1 and	2013	25,000	160,643	185,643
November 1 of each year at	2014	25,000	159,393	184,393
Rates of 4.35% to 5.0%	2015-2019	380,000	759,058	1,139,058
Paid from Waterworks and	2020-2024	<u>2,920,000</u>	<u>429,403</u>	<u>3,349,403</u>
Sewage Fund		<u>3,425,000</u>	<u>1,997,925</u>	<u>5,422,925</u>
<u>Debt Certificates:</u>				
General Obligation Debt Certificates	2010	-	98,393	98,393
Series 2003E	2011	-	81,428	81,428
Dated June 26, 2003	2012	425,000	63,203	488,203
Interest Payable June 1 and	2013	440,000	43,440	483,440
December 1 of each year at	2014	<u>460,000</u>	<u>22,540</u>	<u>482,540</u>
Rates of 4.2% to 4.9%		<u>1,325,000</u>	<u>309,004</u>	<u>1,634,004</u>
Paid from Rental Property Fund				
General Obligation Refunding Debt Certificates	2010	-	183,707	183,707
Series 2008B	2011	250,000	178,260	428,260
Dated November 20, 2008	2012	265,000	165,760	430,760
Interest Payable June 1 and	2013	280,000	151,450	431,450
December 1 of each year at a	2014	295,000	135,490	430,490
Rate of 6.42%	2015-2019	<u>1,790,000</u>	<u>338,030</u>	<u>2,128,030</u>
Paid from Rental Property Fund		<u>2,880,000</u>	<u>1,152,697</u>	<u>4,032,697</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

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

Net revenues of the Village's enterprise funds, defined as net operating income plus depreciation expense and interest earnings, have been pledged for repayment of long-term bonded debt incurred by these funds. The amount pledged is equal to the remaining outstanding debt service requirements for these bonds. The pledge continues for the life of the bonds. For the year ended April 30, 2009, net pledged revenue by fund was as follows:

Fund	FY2009 Net Pledged Revenues	FY2009 Debt Service	Purpose of debt
Waterworks and Sewage	\$ 3,240,732	\$ 1,070,182	Extending and improving the water and sewer system.

Current Year Defeasance of Debt - On November 20, 2008, the Village issued \$2,880,000 of General Obligation Refunding Debt Certificates, Series 2008B. The proceeds of the certificates, net of the issuance costs were used to current refund \$1,500,000 of outstanding Series 2003B Debt Certificates and \$1,175,000 of outstanding Series 2003E Debt Certificates. As a result of the refunding, the Debt Certificates are considered defeased and that portion of the liability for those bonds are not included in the financial statements of the Village.

Prior Years' Defeasance of Debt - In prior years, the Village has defeased various debt issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the Village's government-wide financial statements. As of April 30, 2009, the amount of defeased debt outstanding amounted to \$1,460,000.

Capital Leases: The Village has entered into lease agreements as lessee for financing the acquisition of equipment. The lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At April 30, 2009, \$532,305 of capital assets was acquired through capital leases. The accumulated depreciation of those assets was \$108,494. The future minimum lease obligations and the net present value of these minimum lease payments as of April 30, 2009 are as follows:

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 8 - LONG-TERM LIABILITIES (Continued)

Fiscal Year	Lease 102GBEN		Lease 102GBEN2		Lease 0624HBEN		Lease 1222HBEN	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 6,986	\$ 774	\$ 43,171	\$ 12,056	\$ 20,708	\$ 4,467	\$ 10,178	\$ 2,243
2011	4,206	553	45,228	9,998	21,731	3,438	9,472	1,775
2012	4,438	321	47,383	7,842	22,809	2,364	9,966	1,278
2013	491	80	49,644	5,586	23,940	1,235	9,308	759
2014	-	-	52,008	3,217	12,411	176	9,155	216
2015-2019	-	-	40,628	794	-	-	-	-
	<u>\$ 16,121</u>	<u>\$ 1,728</u>	<u>\$ 278,062</u>	<u>\$ 39,493</u>	<u>\$ 101,599</u>	<u>\$ 11,680</u>	<u>\$ 48,079</u>	<u>\$ 6,271</u>
	Total							
	Principal	Interest						
2010	\$ 81,043	\$ 19,540						
2011	80,637	15,764						
2012	84,596	11,805						
2013	83,383	7,660						
2014	73,574	3,609						
2015-2019	40,628	794						
	<u>\$ 443,861</u>	<u>\$ 59,172</u>						

NOTE 9 - RISK MANAGEMENT

Self-Insurance Program

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village has purchased insurance from private insurance companies for auto, general liabilities, employee bonds, boiler and machinery, property and health risks. The policies call for various levels of deductibles or self-insured retentions. The Village is self-insured for workers compensation. Commercial insurance is carried for amounts in excess of the self-insured amounts. There have been no significant reductions in insurance coverage during the current 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/expense (quasi-external transfers).

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 9 - RISK MANAGEMENT (Continued)

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</i>
Unpaid Claim Liability	
April 30, 2007	\$ 32,541
Claims Incurred 2008	69,204
Claims Paid 2008	<u>(79,935)</u>
Unpaid Claim Liability	
April 30, 2008	21,810
Claims Incurred 2009	313,323
Claims Paid 2009	<u>(154,939)</u>
Unpaid Claims Liability	
April 30, 2009	<u>\$ 180,194</u>

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS

Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, the Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2008 was 8.91 percent of annual covered payroll. The village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

Annual Pension Cost. For 2008, the Village's annual pension cost of \$433,129 for the Regular plan was equal to the Village's required and actual contributions.

The required contribution for 2008 was as part of the December 31, 2006, actuarial valuation using the early age normal actuarial cost method. The actuarial assumptions at December 31, 2006, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Village's Regular plan assets was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Village's Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2006, valuation was 24 years.

Funded Status and Funding Progress. As of December 31, 2008, the most recent actuarial valuation date, the Regular plan was 82.83% funded. The actuarial accrued liability for benefits was \$15,630,657 and the actuarial value of assets was \$12,946,353, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,684,304. The covered payroll (annual payroll of active employees covered by the plan) was \$4,861,157 and the ratio of the UAAL to the covered payroll was 55%.

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

Police Pension

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

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.

Funding Policy. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded by the year 2033. For the year ended April 30, 2009, the Village's contribution was 5.04% of covered payroll.

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

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

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

Annual Pension Cost. For 2008, the Village's contributions to the police pension plan were \$461,512 less than the annual pension cost of \$570,879.

Funded Status and Funding Progress. As of April 30, 2008, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$20,643,852.

	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL (Excess of Assets over AAL) (2) - (1)	(5) Covered Payroll	(6) UAAL (Excess of Assets over AAL) as a Percentage of Covered Payroll (4) / (5)
4/30/04	\$ 11,617,747	\$ 15,067,945	77.10%	\$ 3,450,198	\$ 2,164,096	159.4%
4/30/06	12,619,030	17,538,690	71.95%	4,919,660	2,091,172	235.3%
4/30/08	13,065,169	20,643,852	63.29%	7,578,683	2,166,492	349.8%

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

Net Pension Obligation

The following is the net pension obligation calculation from the April 30, 2008, Police Pension actuarial report:

<u>Net Pension Obligation:</u>	<u>Police Pension</u>
Annual required contribution	\$ 528,565
Interest on net pension obligation	138,154
Adjustment to annual required contribution	<u>(95,840)</u>
Annual pension cost	570,879
Contributions made	<u>109,367</u>
Change in net pension obligation	461,512
Net pension obligation, beginning of year	<u>1,842,058</u>
Net pension obligation, end of year	<u>\$ 2,303,570</u>

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

The Village annual required contributions 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, 2008	April 30, 2008
Contribution rates:		
Employer	8.91%	5.05%
Employee	4.50%	9.91%
Annual pension cost	\$433,129	\$570,879
Contributions made	\$433,129	\$109,367
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%
Projected salary increases	0.4% to 11.6%	5.00%
Inflation rate included	4.00%	3.00%
Cost-of-living adjustments	3.00%	3.00%

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 pension cost (APC)	2008	\$ 433,129	\$ 570,879
	2007	455,033	579,846
	2006	461,461	269,131
Contributions made	2008	\$ 433,129	\$ 109,367
	2007	455,033	103,891
	2006	461,461	89,041
Percentage of APC contributed	2008	100%	19.2%
	2007	100%	17.9%
	2006	100%	33.1%

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 APRIL 30, 2009

NOTE 10 - EMPLOYER RETIREMENT SYSTEMS (Continued)

	<i>Fiscal Year</i>	<i>Illinois Municipal Retirement</i>	<i>Police Pension</i>
Net pension obligation	2008	\$ -	\$ 2,303,570
	2007	-	2,702,912
	2006	-	1,842,058

NOTE 11 - COMMITMENTS

DuPage Water Commission (DWC)

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

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

	<i>Fiscal Year Ending April 30,</i>	<i>Amount</i>
2010		\$ 191,174
2011		382,348
2012		382,348
2013		382,348
2014		382,348
2015-2017		1,338,218

These amounts are estimates, which have been calculated using the Village's current allocation percentage of 2.275%. 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.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 APRIL 30, 2009

NOTE 11 - COMMITMENTS (Continued)

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>Expanded To Date</u>	<u>Remaining Commitment</u>
2008-2009 Waterman Repair and Street Resurfacing	\$ 2,297,813	\$ 80,000
Addison Creek Stormwater Improvements		
Culvert improvements along Addison Creek		
Tributaries 2 and 3	697,970	-
Main Street Phase II	2,144,082	-
2008-2009 Street Resurfacing Contract	1,393,289	-
Redmond Facility Improvements -		
Geils Field enhancements, including fence addition, lighting improvements and ball field renovation.	300,000	-
Water/Sewer Rate Study	33,703	-
Install Water Meters	486,336	43,000
York Road Lights Project	95,600	-
Total	<u>\$ 7,448,794</u>	<u>\$ 123,000</u>

Sales Tax Rebate

On February 17, 2009, the Village amended their existing agreement with Larry Roesch Chevrolet (Roesch) whereas the Village now agrees to rebate 50% of the Village's share of sales tax revenue generated by Roesch's sales of vehicles, parts and service. This incentive agreement is effective until the total rebate amount reaches \$1,000,000. Through April 30, 2009, the Village has remitted a total of \$734,364, including \$28,549 remitted in the current fiscal year.

NOTE 12 - SUBSEQUENT EVENTS

Debt Issuance

The Village approved the issuance of \$3,450,000 in General Obligation Limited Tax Refunding Bonds as of October 13, 2009. Interest of between 2.5% and 3.4% is payable semiannually on June 30 and December 30 of each year commencing June 30, 2010. Principal is payable annually on December 30 of each year commencing on December 30, 2010. The bonds will mature on December 30, 2017.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 12 - SUBSEQUENT EVENTS (Continued)

City of Chicago O'Hare Settlement

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

NOTE 13 - CONTINGENT LIABILITIES

Pending Lawsuits

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

NOTE 14 - RENTAL PROPERTIES

The Village owns various properties that are leased out to facilitate community development. The cost and the related accumulated depreciation of these properties with tenants as of April 30, 2009 are \$3,678,058 and \$1,140,078, 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, 2009. Rent revenue collected during the fiscal year ending April 30, 2009 was \$82,837.

NOTE 15 - OTHER POST EMPLOYMENT BENEFITS

Beginning in fiscal year 2009, the Village implemented Governmental Accounting Standards Board (GASB) statement 45 for other post employment benefits (OPEB) provided to retirees on a prospective basis.

Plan Description: The Village provides the continuation of health care benefits and life insurance to employees, who retire from the Village. Employees who terminate after reaching retirement eligibility in the plan are eligible to elect to continue their health care coverage by paying the monthly premium rate. Because the actuarial cost of health benefits for retirees

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 APRIL 30, 2009

NOTE 15 - OTHER POST EMPLOYMENT BENEFITS (Continued)

exceeds the average amount paid by retirees, the additional cost is paid by the Village and is the basis for the OPEB obligation accounted for under GASB 45.

Annual OPEB Cost and Net OPEB Obligation: The Village's annual other post employment benefit cost is calculated based on the annual required contribution (ARC). The ARC represents the normal cost each year and an amount to amortize the unfunded actuarial liability over thirty years. For fiscal year 2009, the transition year, the Village's annual OPEB cost of \$204,590 was equal to the ARC.

Annual required contribution	\$ 204,590
Interest on net OPEB obligation	-
Adjustment to the ARC	-
Annual OPEB Cost	<u>204,590</u>
Contributions made	<u>(46,612)</u>
Increase in net OPEB obligation	157,978
Net OPEB obligation beginning of year	-
Net OPEB end of year	<u>\$ 157,978</u>

Funded Status and Funding Progress: As of April 30, 2009 the actuarial accrued liability for benefits was \$2,673,446.

(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL (Excess of Assets over AAL) (2) - (1)	(5) Covered Payroll	(6) UAAL (Excess of Assets over AAL) as a Percentage of Covered Payroll (4) / (5)	
4/30/09 \$	-	\$ 1,441,086	0.00%	\$ 1,441,086	\$ 6,206,819	23.20%

Note: Information for two proceeding years not available.

Actuarial Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the benefits provided at the time each valuation and the historical pattern of sharing of benefit costs between the employer and plan members. In the actuarial valuation for the fiscal year ended April 30, 2009, the entry age normal cost method was used. The actuarial assumptions included an annual healthcare cost trend rate of 9% initially, reduced to an ultimate rate of 5% after five years. Rates include a 2.5% general inflation assumption. The Unfunded Accrued Actuarial Liability is being amortized as a level dollar amount over thirty years.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 APRIL 30, 2009

NOTE 16 - RESTATEMENT

The following prior period adjustments were made to correct errors in the Village's beginning fund balance and net assets:

	<i>TIF II Debt Service</i>	<i>North Industrial Park Special Service Area #1 Fund</i>	<i>Governmental Activities</i>
Fund balance as previously reported			
April 30, 2008	\$ 243,867	\$ (704,085)	\$ 15,281,670
Adjustments:			
To correct understatement of interest payable	(243,867)	-	(243,867)
To correct overstatement of interest payable	-	-	442,726
To correct overstatement of accounts payable	-	47,503	47,503
Fund balance as restated, May 1, 2008	<u>\$ -</u>	<u>\$ (656,582)</u>	<u>\$ 15,528,032</u>

NOTE 17 - NEW ACCOUNTING PRONOUNCEMENTS

In June 2007, the GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. It defines an intangible asset's required characteristics, and generally requires that they be treated as capital assets. Statement 51 is effective for the Village's fiscal year ending April 30, 2011. The Village is currently evaluating the impact of adopting Statement No. 51.

In November 2007, the GASB issued Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*. This Statement establishes consistent standards for the reporting of land and other real estate held as investments. It requires endowments to report their land and other real estate investments at fair value. Statement 52 is effective for the Village's fiscal year ending April 30, 2010. The Village is currently evaluating the impact of adopting Statement No. 52.

In June 2008, the GASB issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. This Statement addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments. Statement 54 is effective for financial statements for periods beginning after June 15, 2009. It is effective for the Village's fiscal year ending April 30, 2011. The Village is currently evaluating the impact of adopting Statement No. 53.

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2009

NOTE 17 - NEW ACCOUNTING PRONOUNCEMENTS

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types. Fund balance amounts will be reported in the following classifications: restricted, committed, assigned, and unassigned. Statement 54 is effective for financial statements for periods beginning after June 15, 2010. It is effective for the Village's fiscal year ending April 30, 2012. The Village is currently evaluating the impact of adopting Statement No. 54.

REQUIRED SUPPLEMENTARY INFORMATION

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VILLAGE OF BENSENVILLE, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 GENERAL FUND
 Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Positive (Negative)
Revenues				
Taxes	\$ 13,255,432	\$ 13,255,432	\$ 12,016,690	\$ (1,238,742)
Licenses and Permits	1,423,895	1,423,895	1,238,157	(185,738)
Intergovernmental Revenues	215,000	215,000	2,116,010	1,901,010
Charges for Services	4,687,093	4,687,093	3,901,447	(785,646)
Fines and Forfeitures	631,125	631,125	604,266	(26,859)
Investment Income	22,500	22,500	61,338	38,838
Other Revenues	70,300	70,300	242,619	172,319
Total Revenues	<u>20,305,345</u>	<u>20,305,345</u>	<u>20,180,527</u>	<u>(124,818)</u>
Expenditures				
Current:				
General Government	7,894,387	7,894,387	7,742,379	152,008
Public Safety	4,043,826	4,043,826	4,160,766	(116,940)
Community Development	1,388,965	1,388,965	1,336,467	52,498
Public Works	2,272,119	2,672,119	2,296,694	375,425
Culture and Recreation	4,119,487	4,119,487	4,026,493	92,994
Debt Service - Principal Retired	-	-	63,746	(63,746)
Debt Service - Interest and Charges	200	200	-	200
Total Expenditures	<u>19,718,984</u>	<u>20,118,984</u>	<u>19,626,545</u>	<u>492,439</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>586,361</u>	<u>186,361</u>	<u>553,982</u>	<u>367,621</u>
Other Financing Sources (Uses)				
Issuance of Debt	-	-	159,396	(159,396)
Transfers In	1,795,000	1,795,000	1,795,000	-
Transfers Out	(4,110,078)	(4,110,078)	(4,110,078)	-
Total Other Financing Sources (Uses)	<u>(2,315,078)</u>	<u>(2,315,078)</u>	<u>(2,155,682)</u>	<u>(159,396)</u>
Net Change in Fund Balance	<u>\$ (1,728,717)</u>	<u>\$ (2,128,717)</u>	(1,601,700)	<u>\$ 527,017</u>
Fund Balances at Beginning of Year			<u>2,573,599</u>	
Fund Balances at End of Year			<u>\$ 971,899</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULES OF FUNDING PROGRESS
 April 30, 2009

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
IMRF						
4/30/2003	\$ 11,061,040	\$ 10,853,355	\$ (207,685)	101.91 %	\$ 5,208,284	0.00 %
4/30/2004	11,201,311	12,163,423	962,112	92.09	5,222,349	18.42
4/30/2005	11,186,600	11,757,312	570,712	95.15	4,757,726	12.00
4/30/2006	12,294,965	12,651,854	356,889	97.18	4,642,466	7.69
4/30/2007	13,976,135	14,219,394	243,259	98.29	4,913,961	4.95
4/30/2008	12,946,353	15,630,657	2,684,304	82.83	4,861,157	55.22
Police Pension						
4/30/2003	\$ N/A	\$ N/A	\$ N/A	N/A %	\$ N/A	N/A %
4/30/2004	11,617,747	15,067,945	3,450,198	77.10	2,164,096	159.43
4/30/2005	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2006	12,619,030	17,538,690	4,919,660	71.95	2,091,172	235.26
4/30/2007	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2008	13,065,169	20,643,852	7,578,683	63.29	2,166,492	349.81
Other Post Employment Benefits						
4/30/2006 *	\$ N/A	\$ N/A	\$ N/A	N/A %	\$ N/A	N/A %
4/30/2007 *	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2008	-	1,441,086	1,441,086	0.00	6,206,819	23.22 %

N/A - Comparative information not available.

* - Fiscal year 2008 is the first year the Governmental Accounting Standard Board (GASB) Statement 45 was implemented; thus information for the fiscal year 2007 and 2006 is not available.

VILLAGE OF BENSENVILLE, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULES OF EMPLOYER CONTRIBUTIONS
 April 30, 2009

Year Ended <u>April 30</u>	Employer Contributions			
	Police Pension		IMRF	
	Annual Pension <u>Cost</u>	Percentage <u>Contributed</u>	Annual Pension <u>Cost</u>	Percentage <u>Contributed</u>
2006	\$ 269,131	33.1 %	\$ 461,461	100 %
2007	579,846	17.9	455,033	100
2008	570,879	19.2	433,129	100

N/A - Comparative information for this year is not available

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**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

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VILLAGE OF BENSENVILLE, ILLINOIS
BALANCE SHEET - ALL GENERAL FUND ACCOUNTS
GENERAL FUND
April 30, 2009

	Corporate Account	Liability Insurance Account	Workers' Compensation Account	Total General Fund
ASSETS				
Cash and Investments	\$ 167,277	\$ -	\$ 410,956	\$ 578,233
Property Tax Receivable	3,562,635	356,482	211,588	4,130,705
Accounts Receivable	412,070	94,309	-	506,379
Inventory	33,199	-	-	33,199
Due from Other Governments	2,012,502	-	-	2,012,502
Deferred Items	473,196	-	10,000	483,196
Advances to Other Funds	4,780,367	185,598	127,986	5,093,951
TOTAL ASSETS	<u>\$ 11,441,246</u>	<u>\$ 636,389</u>	<u>\$ 760,530</u>	<u>\$ 12,838,165</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 482,465	\$ 4,038	\$ 180,194	\$ 666,697
Payroll Liabilities	344,832	1,019	1,019	346,870
Other Liabilities	279,416	-	-	279,416
Advances from Other Funds	7,121,181	-	-	7,121,181
Advances from Fiduciary Funds	800,514	-	-	800,514
Deferred Revenue	2,304,093	219,967	127,528	2,651,588
Total Liabilities	<u>11,332,501</u>	<u>225,024</u>	<u>308,741</u>	<u>11,866,266</u>
Fund Balances				
Reserved for Advances to Other Funds	4,780,367	-	-	4,780,367
Reserved for Insurance	-	411,365	451,789	863,154
Unreserved	(4,671,622)	-	-	(4,671,622)
Total Fund Balances	<u>108,745</u>	<u>411,365</u>	<u>451,789</u>	<u>971,899</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,441,246</u>	<u>\$ 636,389</u>	<u>\$ 760,530</u>	<u>\$ 12,838,165</u>

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VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL GENERAL FUND ACCOUNTS
GENERAL FUND
For the Year Ended April 30, 2009

	Corporate Account	Liability Insurance Account	Workers' Compensation Account	Total General Fund
Revenues				
Taxes	\$ 11,453,626	\$ 362,576	\$ 200,488	\$ 12,016,690
Licenses and Permits	1,238,157	-	-	1,238,157
Intergovernmental Revenues	2,116,010	-	-	2,116,010
Charges for Services	3,901,447	-	-	3,901,447
Fines and Forfeitures	604,266	-	-	604,266
Investment Income	55,280	272	5,786	61,338
Other Revenues	158,115	84,504	-	242,619
Total Revenues	<u>19,526,901</u>	<u>447,352</u>	<u>206,274</u>	<u>20,180,527</u>
Expenditures				
Current:				
General Government	7,055,437	322,574	364,368	7,742,379
Public Safety	4,160,766	-	-	4,160,766
Community Development	1,336,467	-	-	1,336,467
Public Works	2,296,694	-	-	2,296,694
Culture and Recreation	4,026,493	-	-	4,026,493
Debt Service - Principal Retired	45,261	18,485	-	63,746
Total Expenditures	<u>18,921,118</u>	<u>341,059</u>	<u>364,368</u>	<u>19,626,545</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>605,783</u>	<u>106,293</u>	<u>(158,094)</u>	<u>553,982</u>
Other Financing Sources (Uses)				
Issuance of Debt	159,396	-	-	159,396
Transfers In	1,795,000	-	-	1,795,000
Transfers Out	(4,110,078)	-	-	(4,110,078)
Total Other Financing Sources (Uses)	<u>(2,155,682)</u>	<u>-</u>	<u>-</u>	<u>(2,155,682)</u>
Net Change in Fund Balances	(1,549,899)	106,293	(158,094)	(1,601,700)
Fund Balances at Beginning of Year	<u>1,658,644</u>	<u>305,072</u>	<u>609,883</u>	<u>2,573,599</u>
Fund Balances at End of Year	<u>\$ 108,745</u>	<u>\$ 411,365</u>	<u>\$ 451,789</u>	<u>\$ 971,899</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL GENERAL FUND ACCOUNTS
BUDGET AND ACTUAL
GENERAL FUND
Year Ended April 30, 2009

	Corporate Account			Liability Insurance Account		
	Final Budget	Actual	Variance from Budget Positive (Negative)	Final Budget	Actual	Variance from Budget Positive (Negative)
Revenues						
Taxes	\$ 12,674,930	\$ 11,453,626	(1,221,304)	\$ 383,715	\$ 362,576	(21,139)
Licenses and Permits	1,423,895	1,238,157	(185,738)	-	-	-
Intergovernmental Revenues	215,000	2,116,010	1,901,010	-	-	-
Charges for Services	4,687,093	3,901,447	(785,646)	-	-	-
Fines and Forfeitures	631,125	604,266	(26,859)	-	-	-
Investment Income	22,500	55,280	32,780	-	272	272
Other Revenues	70,300	158,115	87,815	-	84,504	84,504
Total Revenues	<u>19,724,843</u>	<u>19,526,901</u>	<u>(197,942)</u>	<u>383,715</u>	<u>447,352</u>	<u>63,637</u>
Expenditures						
Current:						
General Government	7,122,745	7,055,437	67,308	570,571	322,574	247,997
Public Safety	4,043,826	4,160,766	(116,940)	-	-	-
Community Development	1,388,965	1,336,467	52,498	-	-	-
Public Works	2,672,119	2,296,694	375,425	-	-	-
Culture and Recreation	4,119,487	4,026,493	92,994	-	-	-
Debt Service - Principal Retired	-	45,261	(45,261)	-	18,485	(18,485)
Debt Service - Interest and Charges	200	-	200	-	-	-
Total Expenditures	<u>19,347,342</u>	<u>18,921,118</u>	<u>426,224</u>	<u>570,571</u>	<u>341,059</u>	<u>229,512</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>377,501</u>	<u>605,783</u>	<u>228,282</u>	<u>(186,856)</u>	<u>106,293</u>	<u>293,149</u>
Other Financing Sources (Uses)						
Issuance of Debt	-	159,396	159,396	-	-	-
Transfers In	1,795,000	1,795,000	-	-	-	-
Transfers Out	(4,110,078)	(4,110,078)	-	-	-	-
Total Other Financing Sources (Uses)	<u>(2,315,078)</u>	<u>(2,155,682)</u>	<u>159,396</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (1,937,577)</u>	<u>(1,549,899)</u>	<u>\$ 387,678</u>	<u>\$ (186,856)</u>	<u>106,293</u>	<u>\$ 293,149</u>
Fund Balances at Beginning of Year		<u>1,658,644</u>			<u>305,072</u>	
Fund Balances at End of Year		<u>\$ 108,745</u>			<u>\$ 411,365</u>	

Workers' Compensation Account			Total General Fund		
Final Budget	Actual	Variance from Budget Positive (Negative)	Final Budget	Actual	Variance from Budget Positive (Negative)
\$ 196,787	\$ 200,488	3,701	\$ 13,255,432	\$ 12,016,690	(1,238,742)
-	-	-	1,423,895	1,238,157	(185,738)
-	-	-	215,000	2,116,010	1,901,010
-	-	-	4,687,093	3,901,447	(785,646)
-	-	-	631,125	604,266	(26,859)
-	5,786	5,786	22,500	61,338	38,838
-	-	-	70,300	242,619	172,319
<u>196,787</u>	<u>206,274</u>	<u>9,487</u>	<u>20,305,345</u>	<u>20,180,527</u>	<u>(124,818)</u>
201,071	364,368	(163,297)	7,894,387	7,742,379	152,008
-	-	-	4,043,826	4,160,766	(116,940)
-	-	-	1,388,965	1,336,467	52,498
-	-	-	2,672,119	2,296,694	375,425
-	-	-	4,119,487	4,026,493	92,994
-	-	-	-	63,746	(63,746)
-	-	-	200	-	200
<u>201,071</u>	<u>364,368</u>	<u>(163,297)</u>	<u>20,118,984</u>	<u>19,626,545</u>	<u>492,439</u>
<u>(4,284)</u>	<u>(158,094)</u>	<u>(153,810)</u>	<u>186,361</u>	<u>553,982</u>	<u>367,621</u>
-	-	-	-	159,396	159,396
-	-	-	1,795,000	1,795,000	-
-	-	-	(4,110,078)	(4,110,078)	-
-	-	-	(2,315,078)	(2,155,682)	159,396
<u>\$ (4,284)</u>	<u>(158,094)</u>	<u>\$ (153,810)</u>	<u>\$ (2,128,717)</u>	<u>(1,601,700)</u>	<u>\$ 527,017</u>
	609,883			2,573,599	
	<u>\$ 451,789</u>			<u>\$ 971,899</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES - CORPORATE ACCOUNT
BUDGET AND ACTUAL
GENERAL FUND
Year Ended April 30, 2009

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance from Budget Positive <u>(Negative)</u>
Revenues			
Taxes			
Property Taxes	\$ 2,740,430	\$ 3,554,057	\$ 813,627
Sales Tax	4,600,000	4,155,103	(444,897)
Local Use Tax	2,125,000	293,858	(1,831,142)
Utility Tax	1,515,000	1,699,946	184,946
Auto Rental Tax	6,500	6,376	(124)
Telecommunication Tax	1,500,000	1,570,948	70,948
Village Amusement Tax	100,000	100,621	621
Motel/Hotel Tax	88,000	72,717	(15,283)
Total Taxes	<u>12,674,930</u>	<u>11,453,626</u>	<u>(1,221,304)</u>
Licenses and Permits			
Business Licenses	400,000	211,039	(188,961)
Vehicle Licenses	380,000	457,453	77,453
Building Permits	585,000	520,759	(64,241)
Liquor Licenses	58,750	48,700	(10,050)
Dog Licenses	145	206	61
Total Licenses and Permits	<u>1,423,895</u>	<u>1,238,157</u>	<u>(185,738)</u>
Intergovernmental Revenues			
Income Tax	-	1,823,221	1,823,221
Replacement Tax	175,000	187,332	12,332
Government Grants	40,000	105,457	65,457
Total Intergovernmental Revenues	<u>215,000</u>	<u>2,116,010</u>	<u>1,901,010</u>
Charges for Services			
Franchise Fees	142,000	153,532	11,532
Commuter Lot/Parking Meter Fees	14,000	6,118	(7,882)
Zoning Hearing Fees	14,420	3,075	(11,345)
Zoning Inspection Fees	20,225	3,600	(16,625)
Elevator Inspection Fees	15,000	7,809	(7,191)
Real Estate Inspection Fees	10,500	6,363	(4,137)
Comm. Develop. Smoke/Co Detector	3,000	2,219	(781)

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES - CORPORATE ACCOUNT
BUDGET AND ACTUAL
GENERAL FUND
Year Ended April 30, 2009

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance from Budget Positive <u>(Negative)</u>
Steel Sponsorship	\$ 278,000	\$ 156,844	\$ (121,156)
Dwelling Inspection Fees	73,400	84,258	10,858
Engineering Fees	-	16,500	16,500
Sign Permit Fees	12,000	8,185	(3,815)
Rental Income	-	13,156	13,156
Redmond Recreational Fees	110,000	136,939	26,939
Aquatic Fees	70,000	57,076	(12,924)
Movie Theater - Admission Sales	43,000	37,721	(5,279)
The Edge Ice Arena - Rink Revenues	2,371,168	2,035,413	(335,755)
The Edge/Village Food Service	638,000	301,827	(336,173)
Water/Sewer/Garbage Administrative Fees	862,200	862,200	-
Miscellaneous Fees	<u>10,180</u>	<u>8,612</u>	<u>(1,568)</u>
Total Charges for Services	<u>4,687,093</u>	<u>3,901,447</u>	<u>(785,646)</u>
Fines and Forfeitures			
Code Enforcement	-	19,155	19,155
Fines	511,125	479,111	(32,014)
Auto Towing Fees	<u>120,000</u>	<u>106,000</u>	<u>(14,000)</u>
Total Fines and Forfeitures	<u>631,125</u>	<u>604,266</u>	<u>(26,859)</u>
Investment Income			
Investment Income	20,000	53,206	33,206
Interest on Property Tax	<u>2,500</u>	<u>2,074</u>	<u>(426)</u>
Total Investment Income	<u>22,500</u>	<u>55,280</u>	<u>32,780</u>
Other Revenues			
Police/Fire Training Reimbursement	64,810	84,810	20,000
Fire Protection Reimbursement	-	660	660
Miscellaneous Revenues	<u>5,490</u>	<u>72,645</u>	<u>67,155</u>
Total Other Revenues	<u>70,300</u>	<u>158,115</u>	<u>87,815</u>
Total Revenues	<u>\$ 19,724,843</u>	<u>\$ 19,526,901</u>	<u>\$ (197,942)</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF EXPENDITURES - CORPORATE ACCOUNT
BUDGET AND ACTUAL
GENERAL FUND
Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Positive (Negative)
Expenditures			
Current:			
General Government			
General Government			
Village Board	\$ 574,418	\$ 566,175	\$ 8,243
Village Clerk	80,991	96,160	(15,169)
Village Manager	469,780	472,702	(2,922)
Village Treasurer	2,691	-	2,691
Zoning Board/Planning Commission	3,630	2,035	1,595
Police Board and Fire Commission	66,578	77,445	(10,867)
Professional Services	1,595,356	1,432,513	162,843
Total General Government	<u>2,793,444</u>	<u>2,647,030</u>	<u>146,414</u>
Finance and Administration			
General Accounting	854,752	964,055	(109,303)
Data Processing	365,092	382,180	(17,088)
Total Finance and Administration	<u>1,219,844</u>	<u>1,346,235</u>	<u>(126,391)</u>
Other			
Cable TV/Public Relations	416,624	416,778	(154)
O'Hare/Third Airport	2,692,833	2,645,394	47,439
Total Other	<u>3,109,457</u>	<u>3,062,172</u>	<u>47,285</u>
Total General Government	<u>7,122,745</u>	<u>7,055,437</u>	<u>67,308</u>
Public Safety			
Police Department			
Police Administration	697,747	758,426	(60,679)
Patrol	2,340,641	2,414,127	(73,486)
Investigations	478,705	496,413	(17,708)
Crime Prevention	2,600	883	1,717
Communications	349,732	329,838	19,894
Records	96,424	98,934	(2,510)
Other	38,041	32,290	5,751
Total Police Department	<u>4,003,890</u>	<u>4,130,911</u>	<u>(127,021)</u>
Emergency Service Disaster Agency	39,276	29,855	9,421
Police Neighborhood Center	660	-	660
Total Public Safety	<u>4,043,826</u>	<u>4,160,766</u>	<u>(116,940)</u>
Community Development			
Community Development Administration	555,416	515,754	39,662
Building and Zoning	189,550	192,828	(3,278)
Planning and Code Enforcement	164,334	140,226	24,108

(Continued)

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF EXPENDITURES - CORPORATE ACCOUNT
BUDGET AND ACTUAL
GENERAL FUND
Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Positive (Negative)
Code Enforcement Dwelling Inspection	\$ 479,665	\$ 487,659	\$ (7,994)
Total Community Development	<u>1,388,965</u>	<u>1,336,467</u>	<u>52,498</u>
Public Works			
Public Works Administration	211,023	205,255	5,768
Street Maintenance	744,504	628,919	115,585
Forestry	635,300	571,561	63,739
Traffic Control	73,514	63,896	9,618
Snow and Ice Control	166,712	160,413	6,299
Building Maintenance	242,944	216,182	26,762
Garage	74,665	73,559	1,106
Engineering	113,472	89,118	24,354
Housing Rehabilitation	409,985	287,791	122,194
Total Public Works	<u>2,672,119</u>	<u>2,296,694</u>	<u>375,425</u>
Culture and Recreation			
Community Services			
Youth Commission	75,002	67,650	7,352
Historical Society	500	188	312
Senior Citizens	35,000	33,333	1,667
Municipal Bands	7,900	6,711	1,189
Total Community Services	<u>118,402</u>	<u>107,882</u>	<u>10,520</u>
Recreation Services			
Redmond Recreation	1,012,200	978,708	33,492
Edge Ice Arena	2,124,184	2,147,027	(22,843)
Aquatic Center	155,814	144,870	10,944
Proshop	197,194	187,096	10,098
Village Food Service	308,054	259,743	48,311
Golf Course	9,807	11,359	(1,552)
Theatre & Ice Cream Shop	193,832	189,808	4,024
Total Recreation Services	<u>4,001,085</u>	<u>3,918,611</u>	<u>82,474</u>
Total Culture and Recreation	<u>4,119,487</u>	<u>4,026,493</u>	<u>92,994</u>
Debt Service			
Principal Retired	-	45,261	(45,261)
Interest and Fees	200	-	200
Total Debt Service	<u>200</u>	<u>45,261</u>	<u>(45,061)</u>
Total Expenditures	<u>\$ 19,347,342</u>	<u>\$ 18,921,118</u>	<u>\$ 426,224</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DEBT SERVICE FUND
Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 532,529	\$ 527,728	\$ (4,801)
Investment Income	-	184	184
Total Revenues	<u>532,529</u>	<u>527,912</u>	<u>(4,617)</u>
Expenditures			
Debt Service - Principal Retired	2,052,270	3,500,000	(1,447,730)
Debt Service - Interest and Charges	779,295	1,536,270	(756,975)
Total Expenditures	<u>2,831,565</u>	<u>5,036,270</u>	<u>(2,204,705)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(2,299,036)</u>	<u>(4,508,358)</u>	<u>(2,209,322)</u>
Other Financing Sources (Uses)			
Issuance of Debt	265,000	275,000	10,000
Discount on Bonds Sold	-	(2,750)	(2,750)
Transfers In	4,272,321	5,580,229	1,307,908
Transfers Out	-	(961,671)	(961,671)
Total Other Financing Sources (Uses)	<u>4,537,321</u>	<u>4,890,808</u>	<u>353,487</u>
Net Change in Fund Balance	<u>\$ 2,238,285</u>	382,450	<u>\$ (1,855,835)</u>
Fund Balance at Beginning of Year		-	
Fund Balance at End of Year		<u>\$ 382,450</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 3,500,000	\$ 3,124,936	\$ (375,064)
Investment Income	-	68,974	68,974
Total Revenues	<u>3,500,000</u>	<u>3,193,910</u>	<u>(306,090)</u>
Expenditures			
Debt Service - Principal Retired	68,139	-	68,139
Debt Service - Interest and Charges	16,820	-	16,820
Public Works	3,013,878	2,677,508	336,370
Total Expenditures	<u>3,098,837</u>	<u>2,677,508</u>	<u>421,329</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>401,163</u>	<u>516,402</u>	<u>115,239</u>
Other Financing Sources (Uses)			
Transfers Out	(1,795,000)	(1,795,000)	-
Total Other Financing Sources (Uses)	<u>(1,795,000)</u>	<u>(1,795,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (1,393,837)</u>	(1,278,598)	<u>\$ 115,239</u>
Fund Balance at Beginning of Year		<u>1,365,808</u>	
Fund Balance at End of Year		<u>\$ 87,210</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 986,558	\$ -	\$ -	\$ 986,558
Property Tax Receivable	-	-	2,484,925	2,484,925
Accounts Receivable	24,289	-	-	24,289
Due from Other Governments	41,342	-	-	41,342
Advances to Other Funds	1,020,907	373,171	2,486,944	3,881,022
TOTAL ASSETS	<u>\$ 2,073,096</u>	<u>\$ 373,171</u>	<u>\$ 4,971,869</u>	<u>\$ 7,418,136</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 26,168	\$ 350	\$ -	\$ 26,518
Other Liabilities	141,608	-	-	141,608
Accrued Interest Payable	-	243,867	149,243	393,110
Advances from Other Funds	-	2,420,198	2,385,625	4,805,823
Deferred Revenue	-	-	1,594,988	1,594,988
Total Liabilities	<u>167,776</u>	<u>2,664,415</u>	<u>4,129,856</u>	<u>6,962,047</u>
Fund Balances				
Reserved for:				
Advances to Other Funds	1,020,907	373,171	2,486,944	3,881,022
Unreserved, as Reported in:				
Special Revenue Funds	884,413	-	-	884,413
Debt Service Funds	-	(2,664,415)	-	(2,664,415)
Capital Projects Funds	-	-	(1,644,931)	(1,644,931)
Total Fund Balances	<u>1,905,320</u>	<u>(2,291,244)</u>	<u>842,013</u>	<u>456,089</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,073,096</u>	<u>\$ 373,171</u>	<u>\$ 4,971,869</u>	<u>\$ 7,418,136</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Year Ended April 30, 2009

	Nonmajor Special Revenue <u>Funds</u>	Nonmajor Debt Service <u>Funds</u>	Nonmajor Capital Projects <u>Funds</u>	Total Nonmajor Governmental <u>Funds</u>
Revenues				
Taxes	\$ -	\$ 59,497	\$ 1,985,328	\$ 2,044,825
Intergovernmental Revenues	600,352	-	-	600,352
Charges for Services	13,547	-	-	13,547
Investment Income	2,526	70	14,884	17,480
Other Revenues	<u>123,313</u>	<u>-</u>	<u>9,674</u>	<u>132,987</u>
Total Revenues	<u>739,738</u>	<u>59,567</u>	<u>2,009,886</u>	<u>2,809,191</u>
Expenditures				
Current:				
Community Development	-	-	75,775	75,775
Public Works	79,559	-	313,434	392,993
Culture and Recreation	259,045	-	-	259,045
Debt Service - Principal Retired	-	1,250,000	62,290	1,312,290
Debt Service - Interest and Charges	<u>-</u>	<u>567,877</u>	<u>288,652</u>	<u>856,529</u>
Total Expenditures	<u>338,604</u>	<u>1,817,877</u>	<u>740,151</u>	<u>2,896,632</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>401,134</u>	<u>(1,758,310)</u>	<u>1,269,735</u>	<u>(87,441)</u>
Other Financing Sources (Uses)				
Transfers In	200,500	3,937,495	-	4,137,995
Transfers Out	<u>(362,743)</u>	<u>(2,948,898)</u>	<u>(1,267,911)</u>	<u>(4,579,552)</u>
Total Other Financing Sources (Uses)	<u>(162,243)</u>	<u>988,597</u>	<u>(1,267,911)</u>	<u>(441,557)</u>
Net Change in Fund Balances	238,891	(769,713)	1,824	(528,998)
Fund Balances at				
Beginning of Year, as Restated	<u>1,666,429</u>	<u>(1,521,531)</u>	<u>840,189</u>	<u>985,087</u>
Fund Balances at End of Year	<u>\$ 1,905,320</u>	<u>\$ (2,291,244)</u>	<u>\$ 842,013</u>	<u>\$ 456,089</u>

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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.

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

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

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 April 30, 2009

	Dial-A-Bus Fund	Motor Fuel Tax Fund	Police Forfeiture Fund	Unincorporated Utility Fund	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and Investments	\$ -	\$ 370,037	\$ -	\$ 616,521	\$ 986,558
Accounts Receivable	169	-	-	24,120	24,289
Due from Other Governments	-	41,342	-	-	41,342
Advances to Other Funds	30,427	844,553	145,927	-	1,020,907
TOTAL ASSETS	<u>\$ 30,596</u>	<u>\$ 1,255,932</u>	<u>\$ 145,927</u>	<u>\$ 640,641</u>	<u>\$ 2,073,096</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$ 20,767	\$ -	\$ 5,401	\$ -	\$ 26,168
Other Liabilities	-	-	141,608	-	141,608
Total Liabilities	<u>20,767</u>	<u>-</u>	<u>147,009</u>	<u>-</u>	<u>167,776</u>
Fund Balances					
Reserved for Advances to Other Funds	30,427	844,553	145,927	-	1,020,907
Unreserved	(20,598)	411,379	(147,009)	640,641	884,413
Total Fund Balances	<u>9,829</u>	<u>1,255,932</u>	<u>(1,082)</u>	<u>640,641</u>	<u>1,905,320</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 30,596</u>	<u>\$ 1,255,932</u>	<u>\$ 145,927</u>	<u>\$ 640,641</u>	<u>\$ 2,073,096</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 Year Ended April 30, 2009

	Dial-A-Bus Fund	Motor Fuel Tax Fund	Police Forfeiture Fund	Unincorporated Utility Fund	Total Nonmajor Special Revenue Funds
Revenues					
Intergovernmental Revenues	\$ 60,101	\$ 540,251	\$ -	\$ -	\$ 600,352
Charges for Services	13,547	-	-	-	13,547
Investment Income	-	2,526	-	-	2,526
Other Revenues	-	12,594	-	110,719	123,313
Total Revenues	<u>73,648</u>	<u>555,371</u>	<u>-</u>	<u>110,719</u>	<u>739,738</u>
Expenditures					
Current:					
Public Works	-	-	-	79,559	79,559
Culture and Recreation	259,045	-	-	-	259,045
Total Expenditures	<u>259,045</u>	<u>-</u>	<u>-</u>	<u>79,559</u>	<u>338,604</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(185,397)</u>	<u>555,371</u>	<u>-</u>	<u>31,160</u>	<u>401,134</u>
Other Financing Sources (Uses)					
Transfers In	200,500	-	-	-	200,500
Transfers Out	-	(362,743)	-	-	(362,743)
Total Other Financing Sources (Uses)	<u>200,500</u>	<u>(362,743)</u>	<u>-</u>	<u>-</u>	<u>(162,243)</u>
Net Change in Fund Balances	15,103	192,628	-	31,160	238,891
Fund Balances at Beginning of Year	<u>(5,274)</u>	<u>1,063,304</u>	<u>(1,082)</u>	<u>609,481</u>	<u>1,666,429</u>
Fund Balances at End of Year	<u>\$ 9,829</u>	<u>\$ 1,255,932</u>	<u>\$ (1,082)</u>	<u>\$ 640,641</u>	<u>\$ 1,905,320</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 DIAL-A-BUS FUND
 Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Intergovernmental Revenues	\$ 42,000	\$ 60,101	\$ 18,101
Charges for Services	25,000	13,547	(11,453)
Total Revenues	<u>67,000</u>	<u>73,648</u>	<u>6,648</u>
Expenditures			
Current:			
Culture and Recreation	266,707	259,045	7,662
Total Expenditures	<u>266,707</u>	<u>259,045</u>	<u>7,662</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(199,707)</u>	<u>(185,397)</u>	<u>14,310</u>
Other Financing Sources (Uses)			
Transfers In	200,500	200,500	-
Total Other Financing Sources (Uses)	<u>200,500</u>	<u>200,500</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 793</u>	15,103	<u>\$ 14,310</u>
Fund Balance at Beginning of Year		<u>(5,274)</u>	
Fund Balance at End of Year		<u>\$ 9,829</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 MOTOR FUEL TAX FUND
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues			
Intergovernmental Revenues	\$ 587,880	\$ 540,251	\$ (47,629)
Investment Income	500	2,526	2,026
Other Revenues	<u>-</u>	<u>12,594</u>	<u>12,594</u>
Total Revenues	<u>588,380</u>	<u>555,371</u>	<u>(33,009)</u>
 Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Excess (Deficiency) of Revenues over (under) Expenditures	 <u>588,380</u>	 <u>555,371</u>	 <u>(33,009)</u>
 Other Financing Sources (Uses)			
Transfers Out	<u>(362,743)</u>	<u>(362,743)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(362,743)</u>	<u>(362,743)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 225,637</u>	 192,628	 <u>\$ (33,009)</u>
 Fund Balance at Beginning of Year		 <u>1,063,304</u>	
 Fund Balance at End of Year		 <u>\$ 1,255,932</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 UNINCORPORATED UTILITY
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues			
Other Revenues	\$ 75,000	\$ 110,719	\$ 35,719
Total Revenues	<u>75,000</u>	<u>110,719</u>	<u>35,719</u>
 Expenditures			
Current:			
Public Works	<u>266,000</u>	<u>79,559</u>	<u>186,441</u>
Total Expenditures	<u>266,000</u>	<u>79,559</u>	<u>186,441</u>
 Net Change in Fund Balance	 <u>\$ (191,000)</u>	 31,160	 <u>\$ 222,160</u>
 Fund Balance at Beginning of Year		 <u>609,481</u>	
 Fund Balance at End of Year		 <u>\$ 640,641</u>	

NON-MAJOR DEBT SERVICE FUNDS

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

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

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

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

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

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

1999 G.O. Alternate Revenue Bond - 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.

2000A G.O. Refunding Bond - 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 2000A.

2001D TIF Revenue Bond - 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.

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

2001C MFT Revenue Bond - 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.

NON-MAJOR DEBT SERVICE FUNDS (Continued)

2000 Alternate Revenue Bond - 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.

2001B TIF IV G.O. Alt. Rev. - Accounts for interest and related costs for the 2001 B TIV IV Alternative Revenue Bond.

2001F G.O. Refunding Bond - 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 2001F.

2002A Alternate Revenue Bond - Accounts for interest and related costs for the 2002 A Alternative Revenue Bond.

2002B TIF IV G.O. Alt. Rev. - Accounts for interest and related costs for the 2002 B TIV IV Alternative Revenue Bond.

2002C Refunding Bond - 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 2002C.

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

2003C TIF VII G.O. Debt Certificates - Accounts for the funding for current principal, interest and related costs for the tax incremental finance revenue TIF-7 Debt Certificates issue Series 2003C.

2003F G.O. Refunding Bond - 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 2003F.

2004A G.O. Debt Certificates - Accounts for the funding of current principal, interest and related costs for general obligation Debt Certificate issue Series 2004A.

2004D G.O. Alternate Revenue Bond - Accounts for the funding of current principal, interest and related costs for general obligation Alternate Revenue Source Bond Series 2004D.

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

NON-MAJOR DEBT SERVICE FUNDS (Continued)

2006A G.O. Debt Certificates - Accounts for the funding of current principal, interest and related costs for general obligation Limited Tax Series 2006A.

2006B G.O. Debt Certificates - Accounts for the funding of current principal, interest and related costs for general obligation Limited Tax Series 2006B.

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

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

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

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

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 April 30, 2009

	Special Service Area #1 <u>Fund</u>	Special Service Area #2 <u>Fund</u>	Ice Arena Installment Certificate <u>Fund</u>	TIF II Debt Service <u>Fund</u>	1999 G.O. Alternate Revenue Bond Fund
ASSETS					
Advances to Other Funds	\$ 17,962	\$ -	\$ -	\$ 243,867	\$ -
TOTAL ASSETS	<u>\$ 17,962</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 243,867</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Advances from Other Funds	\$ -	\$ 73,320	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	350	-
Accrued Interest Payable	-	-	-	243,867	-
Total Liabilities	<u>-</u>	<u>73,320</u>	<u>-</u>	<u>244,217</u>	<u>-</u>
Fund Balances					
Reserved for Advances to Other Funds	17,962	-	-	243,867	-
Unreserved	-	(73,320)	-	(244,217)	-
Total Fund Balances	<u>17,962</u>	<u>(73,320)</u>	<u>-</u>	<u>(350)</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 17,962</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 243,867</u>	<u>\$ -</u>

2000A G.O. Refunding Bond Fund	2001D TIF Revenue Bond Fund	TIF XI Debt Service Fund	2001C MFT Revenue Bond Fund	2000 Alternate Revenue Bond Fund	2001B TIF IV G.O. Alt. Rev. Fund	2001F G.O. Refunding Bond Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ 390,071	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	<u>390,071</u>	-	-	-	-
-	-	-	-	-	-	-
-	-	<u>(390,071)</u>	-	-	-	-
-	-	<u>(390,071)</u>	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 April 30, 2009

	2002A Alternate Revenue <u>Bond Fund</u>	2002B TIF IV G.O. Alt. Rev. <u>Fund</u>	2002C G.O. Refunding Bond <u>Fund</u>	2003A G.O Capital Appreciation <u>Bond Fund</u>	2003C TIF VII G.O. Debt Certificates <u>Fund</u>
ASSETS					
Advances to Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Advances from Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Reserved for Advances to Other Funds	-	-	-	-	-
Unreserved	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2003F G.O. Refunding Bond Fund	2004A G.O. Debt Certificates Fund	2004D G.O. Alternate Revenue Bond Fund	2005 TIF Debt Certificates Fund	2006A G.O. Debt Certificates Fund	2006B G.O. Debt Certificates Fund	TIF I Debt Service Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	101
-	-	-	-	-	-	-
-	-	-	-	-	-	<u>101</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 April 30, 2009

	TIF IV Debt Service <u>Fund</u>	TIF V Debt Service <u>Fund</u>	TIF VII Debt Service <u>Fund</u>	Total Nonmajor Debt Service <u>Funds</u>
ASSETS				
Advances to Other Funds	\$ -	\$ 111,241	\$ -	\$ 373,171
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 111,241</u>	<u>\$ -</u>	<u>\$ 373,171</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Advances from Other Funds	\$ 773,538	\$ -	\$ 1,183,269	\$ 2,420,198
Accounts Payable	-	-	-	350
Accrued Interest Payable	-	-	-	243,867
Total Liabilities	<u>773,538</u>	<u>-</u>	<u>1,183,269</u>	<u>2,664,415</u>
Fund Balances				
Reserved for Advances to Other Funds	-	111,241	-	373,171
Unreserved	(773,538)	-	(1,183,269)	(2,664,415)
Total Fund Balances	<u>(773,538)</u>	<u>111,241</u>	<u>(1,183,269)</u>	<u>(2,291,244)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 111,241</u>	<u>\$ -</u>	<u>\$ 373,171</u>

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VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 Year Ended April 30, 2009

	Special Service Area #1 Fund	Special Service Area #2 Fund	Ice Arena Installment Certificate Fund	TIF II Debt Service Fund	1999 G.O. Alternate Revenue Bond Fund
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt Service - Principal Retired	-	75,000	-	-	-
Debt Service - Interest and Charges	-	12,923	-	350	-
Total Expenditures	<u>-</u>	<u>87,923</u>	<u>-</u>	<u>350</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>(87,923)</u>	<u>-</u>	<u>(350)</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfers In	-	87,923	-	-	2,436
Transfers Out	-	-	(927,481)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>87,923</u>	<u>(927,481)</u>	<u>-</u>	<u>2,436</u>
Net Change in Fund Balances	-	-	(927,481)	(350)	2,436
Fund Balances at					
Beginning of Year, as Restated	<u>17,962</u>	<u>(73,320)</u>	<u>927,481</u>	<u>-</u>	<u>(2,436)</u>
Fund Balances at End of Year	<u>\$ 17,962</u>	<u>\$ (73,320)</u>	<u>\$ -</u>	<u>\$ (350)</u>	<u>\$ -</u>

2000A G.O. Refunding Bond Fund	2001D TIF Revenue Bond Fund	TIF XI Debt Service Fund	2001C MFT Revenue Bond Fund	2000 Alternate Revenue Bond Fund	2001B TIF IV G.O. Alt. Rev. Fund	2001F G.O. Refunding Bond Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	50,000	-	-	-	-
-	-	91,210	-	-	-	-
-	-	141,210	-	-	-	-
-	-	(141,210)	-	-	-	-
-	567,313	26,255	-	-	304,608	-
(6,313)	-	-	(3,144)	(51,848)	-	(119,581)
(6,313)	567,313	26,255	(3,144)	(51,848)	304,608	(119,581)
(6,313)	567,313	(114,955)	(3,144)	(51,848)	304,608	(119,581)
6,313	(567,313)	(275,116)	3,144	51,848	(304,608)	119,581
\$ -	\$ -	\$ (390,071)	\$ -	\$ -	\$ -	\$ -

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 Year Ended April 30, 2009

	2002A Alternate Revenue <u>Bond Fund</u>	2002B TIF IV G.O. Alt. Rev. <u>Fund</u>	2002C G.O. Refunding Bond <u>Fund</u>	2003A G.O Capital Appreciation <u>Bond Fund</u>	2003C TIF VII G.O. Debt Certificates <u>Fund</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Debt Service - Principal Retired	-	-	-	-	-
Debt Service - Interest and Charges	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfers In	-	326,407	-	508	390,464
Transfers Out	(191,826)	-	(24,652)	-	-
Total Other Financing Sources (Uses)	<u>(191,826)</u>	<u>326,407</u>	<u>(24,652)</u>	<u>508</u>	<u>390,464</u>
Net Change in Fund Balances	(191,826)	326,407	(24,652)	508	390,464
Fund Balances at Beginning of Year, Restated	<u>191,826</u>	<u>(326,407)</u>	<u>24,652</u>	<u>(508)</u>	<u>(390,464)</u>
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2003F G.O. Refunding Bond Fund	2004A G.O. Debt Certificates Fund	2004D G.O. Alternate Revenue Bond Fund	2005 TIF Debt Certificates Fund	2006A G.O. Debt Certificates Fund	2006B G.O. Debt Certificates Fund	TIF I Debt Service Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	790,000
-	-	-	-	-	-	132,905
-	-	-	-	-	-	922,905
-	-	-	-	-	-	(922,905)
-	4,605	-	350	762,349	191,773	923,006
(25,479)	-	(9,432)	-	-	-	-
(25,479)	4,605	(9,432)	350	762,349	191,773	923,006
(25,479)	4,605	(9,432)	350	762,349	191,773	101
25,479	(4,605)	9,432	(350)	(762,349)	(191,773)	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 Year Ended April 30, 2009

	TIF IV Debt Service Fund	TIF V Debt Service Fund	TIF VII Debt Service Fund	Total Nonmajor Debt Service Funds
Revenues				
Taxes	\$ -	\$ 59,497	\$ -	\$ 59,497
Investment Income	-	70	-	70
Total Revenues	<u>-</u>	<u>59,567</u>	<u>-</u>	<u>59,567</u>
Expenditures				
Debt Service - Principal Retired	110,000	100,000	125,000	1,250,000
Debt Service - Interest and Charges	<u>130,492</u>	<u>99,505</u>	<u>100,492</u>	<u>567,877</u>
Total Expenditures	<u>240,492</u>	<u>199,505</u>	<u>225,492</u>	<u>1,817,877</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(240,492)</u>	<u>(139,938)</u>	<u>(225,492)</u>	<u>(1,758,310)</u>
Other Financing Sources (Uses)				
Transfers In	97,969	251,529	-	3,937,495
Transfers Out	<u>(631,015)</u>	<u>(350)</u>	<u>(957,777)</u>	<u>(2,948,898)</u>
Total Other Financing Sources (Uses)	<u>(533,046)</u>	<u>251,179</u>	<u>(957,777)</u>	<u>988,597</u>
Net Change in Fund Balances	(773,538)	111,241	(1,183,269)	(769,713)
Fund Balances at Beginning of Year, Restated	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,521,531)</u>
Fund Balances at End of Year	<u>\$ (773,538)</u>	<u>\$ 111,241</u>	<u>\$ (1,183,269)</u>	<u>\$ (2,291,244)</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #2
Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 21,894	\$ -	\$ (21,894)
Total Revenues	<u>21,894</u>	<u>-</u>	<u>(21,894)</u>
Expenditures			
Debt Service - Principal Retired	75,000	75,000	-
Debt Service - Interest and Charges	-	12,923	(12,923)
Total Expenditures	<u>75,000</u>	<u>87,923</u>	<u>(12,923)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(53,106)</u>	<u>(87,923)</u>	<u>(34,817)</u>
Other Financing Sources (Uses)			
Transfers In	87,923	87,923	-
Total Other Financing Sources (Uses)	<u>87,923</u>	<u>87,923</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 34,817</u>	-	<u>\$ (34,817)</u>
Fund Balance at Beginning of Year		<u>(73,320)</u>	
Fund Balance at End of Year		<u>\$ (73,320)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF I DEBT SERVICE FUND
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt Service - Principal Retired	388,500	790,000	(401,500)
Debt Service - Interest and Charges	300	132,905	(132,605)
Total Expenditures	<u>388,800</u>	<u>922,905</u>	<u>(534,105)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(388,800)</u>	<u>(922,905)</u>	<u>(534,105)</u>
Other Financing Sources (Uses)			
Transfers In	923,006	923,006	-
Total Other Financing Sources (Uses)	<u>923,006</u>	<u>923,006</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 534,206</u>	101	<u>\$ (534,105)</u>
Fund Balance at Beginning of Year		-	
Fund Balance at End of Year		<u>\$ 101</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF II DEBT SERVICE FUND
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>
Expenditures			
Debt Service - Interest and Charges	<u> 91,350</u>	<u> 350</u>	<u> 91,000</u>
Total Expenditures	<u> 91,350</u>	<u> 350</u>	<u> 91,000</u>
Net Change in Fund Balance	<u> \$ (91,350)</u>	(350)	<u> \$ 91,000</u>
Fund Balance at Beginning of Year, as Restated		<u> -</u>	
Fund Balance at End of Year		<u> \$ (350)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF IV DEBT SERVICE FUND
 Year Ended April 30, 2009

	Final <u>Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt Service - Principal Retired	420,000	110,000	310,000
Debt Service - Interest and Charges	<u>114,006</u>	<u>130,492</u>	<u>(16,486)</u>
Total Expenditures	<u>534,006</u>	<u>240,492</u>	<u>293,514</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(534,006)</u>	<u>(240,492)</u>	<u>293,514</u>
Other Financing Sources (Uses)			
Transfers In	97,969	97,969	-
Transfers Out	<u>-</u>	<u>(631,015)</u>	<u>(631,015)</u>
Total Other Financing Sources (Uses)	<u>97,969</u>	<u>(533,046)</u>	<u>(631,015)</u>
Net Change in Fund Balance	<u>\$ (436,037)</u>	(773,538)	<u>\$ (337,501)</u>
Fund Balance at Beginning of Year		<u>-</u>	
Fund Balance at End of Year		<u>\$ (773,538)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF V DEBT SERVICE FUND
 Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 111,310	\$ 59,497	\$ (51,813)
Investment Income	-	70	70
Total Revenues	<u>111,310</u>	<u>59,567</u>	<u>(51,743)</u>
Expenditures			
Debt Service - Principal Retired	100,000	100,000	-
Debt Service - Interest and Charges	99,681	99,505	176
Total Expenditures	<u>199,681</u>	<u>199,505</u>	<u>176</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(88,371)</u>	<u>(139,938)</u>	<u>(51,567)</u>
Other Financing Sources (Uses)			
Transfers In	199,681	251,529	51,848
Transfers Out	-	(350)	(350)
Total Other Financing Sources (Uses)	<u>199,681</u>	<u>251,179</u>	<u>51,498</u>
Net Change in Fund Balance	<u>\$ 111,310</u>	111,241	<u>\$ (69)</u>
Fund Balance at Beginning of Year		-	
Fund Balance at End of Year		<u>\$ 111,241</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF VII DEBT SERVICE FUND
 Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt Service - Principal Retired	125,000	125,000	-
Debt Service - Interest and Charges	100,173	100,492	(319)
Total Expenditures	<u>225,173</u>	<u>225,492</u>	<u>(319)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(225,173)</u>	<u>(225,492)</u>	<u>(319)</u>
Other Financing Sources (Uses)			
Transfers Out	-	(957,777)	(957,777)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(957,777)</u>	<u>(957,777)</u>
Net Change in Fund Balance	<u>\$ (225,173)</u>	(1,183,269)	<u>\$ (958,096)</u>
Fund Balance at Beginning of Year		<u>-</u>	
Fund Balance at End of Year		<u>\$ (1,183,269)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF XI DEBT SERVICE FUND
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>
Expenditures			
Debt Service - Principal Retired	50,000	50,000	-
Debt Service - Interest and Charges	<u>91,035</u>	<u>91,210</u>	<u>(175)</u>
Total Expenditures	<u>141,035</u>	<u>141,210</u>	<u>(175)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(141,035)</u>	<u>(141,210)</u>	<u>(175)</u>
Other Financing Sources (Uses)			
Transfers In	<u>26,255</u>	<u>26,255</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>26,255</u>	<u>26,255</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (114,780)</u>	(114,955)	<u>\$ (175)</u>
Fund Balance at Beginning of Year		<u>(275,116)</u>	
Fund Balance at End of Year		<u>\$ (390,071)</u>	

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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.

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

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

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

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

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

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

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

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

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

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 April 30, 2009

	North Industrial			
	Park Special Assessment Area #1 <u>Fund</u>	Special Service Area #2 <u>Fund</u>	Towne Center Redevelopment Area <u>Fund</u>	TIF IV Grand Ave/ Sexton <u>Fund</u>
ASSETS				
Property Tax Receivable	\$ -	\$ 11,549	\$ 1,707,969	\$ 86,884
Advances to Other Funds	-	432,569	1,295,499	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 444,118</u>	<u>\$ 3,003,468</u>	<u>\$ 86,884</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accrued Interest Payable	\$ -	\$ -	\$ -	\$ -
Advances from Other Funds	666,127	-	-	9,055
Deferred Revenue	-	463	1,133,781	86,884
Total Liabilities	<u>666,127</u>	<u>463</u>	<u>1,133,781</u>	<u>95,939</u>
Fund Balances				
Reserved for Advances to Other Funds	-	432,569	1,295,499	-
Unreserved	(666,127)	11,086	574,188	(9,055)
Total Fund Balances	<u>(666,127)</u>	<u>443,655</u>	<u>1,869,687</u>	<u>(9,055)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 444,118</u>	<u>\$ 3,003,468</u>	<u>\$ 86,884</u>

TIF V Heritage Square <u>Fund</u>	TIF VI Route 83/ Thorndale <u>Fund</u>	TIF VII Irving Park/ Church Rd. <u>Fund</u>	TIF XI Grand Ave/ York Rd <u>Fund</u>	TIF XII Green/County Line Rd <u>Fund</u>	Total Nonmajor Capital Projects <u>Funds</u>
\$ 275,052	\$ 320,887	\$ 46,984	\$ 35,600	\$ -	\$ 2,484,925
<u>755,491</u>	<u>3,385</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,486,944</u>
<u>\$ 1,030,543</u>	<u>\$ 324,272</u>	<u>\$ 46,984</u>	<u>\$ 35,600</u>	<u>\$ -</u>	<u>\$ 4,971,869</u>
\$ -	\$ 149,243	\$ -	\$ -	\$ -	\$ 149,243
-	-	1,693,601	29	16,813	2,385,625
<u>157,850</u>	<u>174,846</u>	<u>23,492</u>	<u>17,672</u>	<u>-</u>	<u>1,594,988</u>
<u>157,850</u>	<u>324,089</u>	<u>1,717,093</u>	<u>17,701</u>	<u>16,813</u>	<u>4,129,856</u>
755,491	3,385	-	-	-	2,486,944
<u>117,202</u>	<u>(3,202)</u>	<u>(1,670,109)</u>	<u>17,899</u>	<u>(16,813)</u>	<u>(1,644,931)</u>
<u>872,693</u>	<u>183</u>	<u>(1,670,109)</u>	<u>17,899</u>	<u>(16,813)</u>	<u>842,013</u>
<u>\$ 1,030,543</u>	<u>\$ 324,272</u>	<u>\$ 46,984</u>	<u>\$ 35,600</u>	<u>\$ -</u>	<u>\$ 4,971,869</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 Year Ended April 30, 2009

	North Industrial			
	Park Special Assessment Area #1 <u>Fund</u>	Special Service Area #2 <u>Fund</u>	Towne Center Redevelopment Area <u>Fund</u>	TIF IV Grand Ave/ Sexton <u>Fund</u>
Revenues				
Taxes	\$ -	\$ 22,637	\$ 1,301,413	\$ 48,985
Investment Income	-	14	14,426	62
Other Revenue	-	-	9,674	-
Total Revenues	<u>-</u>	<u>22,651</u>	<u>1,325,513</u>	<u>49,047</u>
Expenditures				
Current:				
Community Development	-	-	64,308	11,467
Public Works	9,545	-	303,889	-
Debt Service - Principal	-	-	62,290	-
Debt Service - Interest and Charges	-	-	15,726	-
Total Expenditures	<u>9,545</u>	<u>-</u>	<u>446,213</u>	<u>11,467</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(9,545)</u>	<u>22,651</u>	<u>879,300</u>	<u>37,580</u>
Other Financing Sources (Uses)				
Transfers Out	-	(21,000)	(923,006)	(97,969)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(21,000)</u>	<u>(923,006)</u>	<u>(97,969)</u>
Net Change in Fund Balances	(9,545)	1,651	(43,706)	(60,389)
Fund Balances at Beginning of Year, as Restated	<u>(656,582)</u>	<u>442,004</u>	<u>1,913,393</u>	<u>51,334</u>
Fund Balances at End of Year	<u>\$ (666,127)</u>	<u>\$ 443,655</u>	<u>\$ 1,869,687</u>	<u>\$ (9,055)</u>

TIF V Heritage Square <u>Fund</u>	TIF VI Route 83/ Thorndale <u>Fund</u>	TIF VII Irving Park/ Church Rd. <u>Fund</u>	TIF XI Grand Ave/ York Rd <u>Fund</u>	TIF XII Green/County Line Rd <u>Fund</u>	Total Nonmajor Capital Projects <u>Funds</u>
\$ 261,663	\$ 272,926	\$ 45,312	32,392	\$ -	\$ 1,985,328
152	181	28	21	-	14,884
-	-	-	-	-	9,674
<u>261,815</u>	<u>273,107</u>	<u>45,340</u>	<u>32,413</u>	<u>-</u>	<u>2,009,886</u>
-	-	-	-	-	75,775
-	-	-	-	-	313,434
-	-	-	-	-	62,290
-	272,926	-	-	-	288,652
-	<u>272,926</u>	-	-	-	<u>740,151</u>
<u>261,815</u>	<u>181</u>	<u>45,340</u>	<u>32,413</u>	<u>-</u>	<u>1,269,735</u>
<u>(199,681)</u>	-	-	<u>(26,255)</u>	-	<u>(1,267,911)</u>
<u>(199,681)</u>	-	-	<u>(26,255)</u>	-	<u>(1,267,911)</u>
62,134	181	45,340	6,158	-	1,824
810,559	<u>2</u>	<u>(1,715,449)</u>	<u>11,741</u>	<u>(16,813)</u>	<u>840,189</u>
<u>\$ 872,693</u>	<u>\$ 183</u>	<u>\$ (1,670,109)</u>	<u>\$ 17,899</u>	<u>\$ (16,813)</u>	<u>\$ 842,013</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #2
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 21,000	\$ 22,637	\$ 1,637
Investment Income	-	14	14
Total Revenues	<u>21,000</u>	<u>22,651</u>	<u>1,651</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>21,000</u>	<u>22,651</u>	<u>1,651</u>
Other Financing Sources (Uses)			
Transfers Out	<u>(21,000)</u>	<u>(21,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(21,000)</u>	<u>(21,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	1,651	<u>\$ 1,651</u>
Fund Balance at Beginning of Year		<u>442,004</u>	
Fund Balance at End of Year		<u>\$ 443,655</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TOWNE CENTER REDEVELOPMENT AREA FUND
 Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 1,516,635	\$ 1,301,413	\$ (215,222)
Investment Income	-	14,426	14,426
Other Revenue	-	9,674	9,674
Total Revenues	<u>1,516,635</u>	<u>1,325,513</u>	<u>(191,122)</u>
Expenditures			
Current:			
Community Development	-	64,308	(64,308)
Public Works	-	303,889	(303,889)
Debt Service - Principal	-	62,290	(62,290)
Debt Service - Interest and Charges	-	15,726	(15,726)
Total Expenditures	<u>-</u>	<u>446,213</u>	<u>(446,213)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>1,516,635</u>	<u>879,300</u>	<u>(637,335)</u>
Other Financing Sources (Uses)			
Transfers Out	(923,006)	(923,006)	-
Total Other Financing Sources (Uses)	<u>(923,006)</u>	<u>(923,006)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 593,629</u>	(43,706)	<u>\$ (637,335)</u>
Fund Balance at Beginning of Year		<u>1,913,393</u>	
Fund Balance at End of Year		<u>\$ 1,869,687</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TIF IV GRAND AVE/SEXTON FUND
Year Ended April 30, 2009

	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 97,969	\$ 48,985	\$ (48,984)
Investment Income	-	62	62
Total Revenues	<u>97,969</u>	<u>49,047</u>	<u>(48,922)</u>
Expenditures			
Current:			
Community Development	-	11,467	(11,467)
Total Expenditures	<u>-</u>	<u>11,467</u>	<u>(11,467)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>97,969</u>	<u>37,580</u>	<u>(60,389)</u>
Other Financing Sources (Uses)			
Transfers Out	(97,969)	(97,969)	-
Total Other Financing Sources (Uses)	<u>(97,969)</u>	<u>(97,969)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	(60,389)	<u>\$ (60,389)</u>
Fund Balance at Beginning of Year		<u>51,334</u>	
Fund Balance at End of Year		<u>\$ (9,055)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF V HERITAGE SQUARE
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues			
Taxes	\$ 241,061	\$ 261,663	\$ 20,602
Investment Income	425	152	(273)
Total Revenues	<u>241,486</u>	<u>261,815</u>	<u>20,329</u>
 Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Excess (Deficiency) of Revenues over (under) Expenditures	 <u>241,486</u>	 <u>261,815</u>	 <u>20,329</u>
 Other Financing Sources (Uses)			
Transfers Out	<u>(199,681)</u>	<u>(199,681)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(199,681)</u>	<u>(199,681)</u>	<u>-</u>
 Net Change in Fund Balance	 <u>\$ 41,805</u>	 62,134	 <u>\$ 20,329</u>
 Fund Balance at Beginning of Year		 <u>810,559</u>	
 Fund Balance at End of Year		 <u>\$ 872,693</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF VI ROUTE 83/THORNDALE
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues			
Taxes	\$ 282,365	\$ 272,926	\$ (9,439)
Investment Income	<u>450</u>	<u>181</u>	<u>(269)</u>
Total Revenues	<u>282,815</u>	<u>273,107</u>	<u>(9,708)</u>
 Expenditures			
Debt Service - Interest and Charges	<u>282,815</u>	<u>272,926</u>	<u>9,889</u>
Total Expenditures	<u>282,815</u>	<u>272,926</u>	<u>9,889</u>
 Net Change in Fund Balance	<u>\$ -</u>	181	<u>\$ 181</u>
 Fund Balance at Beginning of Year		<u>2</u>	
 Fund Balance at End of Year		<u>\$ 183</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF VII IRVING PARK/CHURCH ROAD
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive (Negative)
Revenues			
Taxes	\$ 43,639	\$ 45,312	\$ 1,673
Investment Income	<u>65</u>	<u>28</u>	<u>(37)</u>
Total Revenues	<u>43,704</u>	<u>45,340</u>	<u>1,636</u>
 Expenditures	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Net Change in Fund Balance	 <u>\$ 43,704</u>	 45,340	 <u>\$ 1,636</u>
 Fund Balance at Beginning of Year		 <u>(1,715,449)</u>	
 Fund Balance at End of Year		 <u>\$ (1,670,109)</u>	

VILLAGE OF BENSENVILLE, ILLINOIS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 TIF XI GRAND AVE/YORK ROAD
 Year Ended April 30, 2009

	<u>Final Budget</u>	<u>Actual</u>	Variance from Final Budget Positive <u>(Negative)</u>
Revenues			
Taxes	\$ 26,205	\$ 32,392	\$ 6,187
Investment Income	<u>50</u>	<u>21</u>	<u>(29)</u>
Total Revenues	<u>26,255</u>	<u>32,413</u>	<u>6,158</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>26,255</u>	<u>32,413</u>	<u>6,158</u>
Other Financing Sources (Uses)			
Transfers Out	<u>(26,255)</u>	<u>(26,255)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(26,255)</u>	<u>(26,255)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	6,158	<u>\$ 6,158</u>
Fund Balance at Beginning of Year		<u>11,741</u>	
Fund Balance at End of Year		<u>\$ 17,899</u>	

NON-MAJOR PROPRIETARY FUNDS

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

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

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

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR PROPRIETARY FUNDS
 April 30, 2009

	<u>Nonmajor Enterprise Funds</u>		Total Nonmajor Enterprise Funds
	<u>Garbage Fund</u>	<u>Metra Lot Fund</u>	
ASSETS			
Current Assets:			
Accounts Receivable	\$ 446,548	\$ -	\$ 446,548
Noncurrent Assets:			
Advances to Other Funds	243,145	215,122	458,267
Capital Assets Not Being Depreciated	-	56,722	56,722
Capital Assets Being Depreciated, Net	-	428,793	428,793
TOTAL ASSETS	<u>\$ 689,693</u>	<u>\$ 700,637</u>	<u>\$ 1,390,330</u>
LIABILITIES AND NET ASSETS			
Liabilities			
Current Liabilities:			
Accounts Payable	\$ 120,655	\$ -	\$ 120,655
Total Liabilities	<u>120,655</u>	<u>-</u>	<u>120,655</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	-	485,515	485,515
Unrestricted	569,038	215,122	784,160
Total Net Assets	<u>569,038</u>	<u>700,637</u>	<u>1,269,675</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 689,693</u>	<u>\$ 700,637</u>	<u>\$ 1,390,330</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN NET ASSETS
 NONMAJOR PROPRIETARY FUNDS
 Year Ended April 30, 2009

	<u>Nonmajor Enterprise Funds</u>		Total Nonmajor Enterprise Funds
	<u>Garbage Fund</u>	<u>Metra Lot Fund</u>	
Operating Revenues			
Charges for Services	\$ 1,593,313	\$ 24,358	\$ 1,617,671
Total Operating Revenues	<u>1,593,313</u>	<u>24,358</u>	<u>1,617,671</u>
Operating Expenses			
Operations	1,538,624	-	1,538,624
Depreciation	-	12,602	12,602
Total Operating Expenses	<u>1,538,624</u>	<u>12,602</u>	<u>1,551,226</u>
Operating Income (Loss)	<u>54,689</u>	<u>11,756</u>	<u>66,445</u>
Change in Net Assets	<u>54,689</u>	<u>11,756</u>	<u>66,445</u>
Net Assets at Beginning of Year	<u>514,349</u>	<u>688,881</u>	<u>1,203,230</u>
Net Assets at End of Year	<u>\$ 569,038</u>	<u>\$ 700,637</u>	<u>\$ 1,269,675</u>

VILLAGE OF BENSENVILLE, ILLINOIS
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR PROPRIETARY FUNDS
 Year Ended April 30, 2009

	<u>Nonmajor Enterprise Funds</u>		Total Nonmajor Enterprise Funds
	<u>Garbage Fund</u>	<u>Metra Lot Fund</u>	
Cash Flow from Operating Activities:			
Cash Received from Customers	\$ 1,422,908	\$ 24,358	\$ 1,447,266
Cash Payments to Suppliers for Good and Services	<u>(1,531,978)</u>	<u>-</u>	<u>(1,531,978)</u>
Net Cash Provided/(Used) by Operating Activities	<u>(109,070)</u>	<u>24,358</u>	<u>(84,712)</u>
Cash Flows from Noncapital Financing Activities:			
Interfund Borrowings	<u>109,070</u>	<u>(24,358)</u>	<u>84,712</u>
Net Cash Provided/(Used) by Noncapital Financing Activities	<u>109,070</u>	<u>(24,358)</u>	<u>84,712</u>
Net Increase (Decrease) in Cash & Cash Equivalents Cash & Investments, May 1, 2008	-	-	-
Cash & Investments, April 30, 2009	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:			
Operating Income/(Loss)	\$ 54,689	\$ 11,756	\$ 66,445
Adjustment to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:			
Depreciation	-	12,602	12,602
Decrease (Increase) in Receivables	(170,405)	-	(170,405)
(Decrease) Increase in Accounts Payable	<u>6,646</u>	<u>-</u>	<u>6,646</u>
Total Adjustments	<u>(163,759)</u>	<u>12,602</u>	<u>(151,157)</u>
Net Cash Provided/(Used) by Operating Activities	<u>\$ (109,070)</u>	<u>\$ 24,358</u>	<u>\$ (84,712)</u>

FIDUCIARY TRUST AND AGENCY FUNDS

AGENCY FUND

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

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND - RIGHT OF WAY FUND
Year Ended April 30, 2009

	Balances <u>May 1</u>	Additions	Deletions	Balances <u>April 30</u>
ASSETS				
Accounts Receivable	\$ 315	\$ -	\$ -	\$ 315
Due from Village Funds	<u>785,492</u>	<u>268,642</u>	<u>253,620</u>	<u>800,514</u>
TOTAL ASSETS	<u><u>\$ 785,807</u></u>	<u><u>\$ 268,642</u></u>	<u><u>\$ 253,620</u></u>	<u><u>\$ 800,829</u></u>
LIABILITIES				
Accounts Payable	\$ 12,250	\$ 178,496	\$ 176,446	\$ 14,300
Deposits Payable	734,715	185,439	181,667	738,487
Other Liabilities	<u>38,842</u>	<u>9,200</u>	<u>-</u>	<u>48,042</u>
TOTAL LIABILITIES	<u><u>\$ 785,807</u></u>	<u><u>\$ 373,135</u></u>	<u><u>\$ 358,113</u></u>	<u><u>\$ 800,829</u></u>

VILLAGE OF BENSENVILLE ILLINOIS
SCHEDULE OF EXPENDITURES FOR TORT IMMUNITY PURPOSES
Year Ended April 30, 2009

Workers' Compensation	\$ 364,368
General Liability	<u>341,059</u>
 Total Tort Immunity Purposes Expenditures	 <u><u>\$ 705,427</u></u>

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

The Village's tax extension for liability insurance purposes for tax year 2007 as levied by DuPage and Cook Counties was \$418,479 and \$13,334 respectively. The Village's tax extension for workers compensation purposes for tax year 2007 as levied by DuPage and Cook Counties was \$214,877 and \$6,838 respectively. Any shortfall to cover expenditures in excess of taxes collected is derived from other general fund revenues of the Village. Any excess of revenues over expenditures is carried forward to subsequent fiscal years subject to a statutory formula.

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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.	120
Revenue Capacity These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax.	127
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.	136
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.	140
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.	142

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 SIX FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2009

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

Source: Audited financial statements from April 30, 2004 Through April 30, 2009

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

2008	2009
\$ 17,657	\$ 19,513
4,084	3,715
<u>(6,459)</u>	<u>(6,538)</u>
<u>\$ 15,282</u>	<u>\$ 16,690</u>

\$ 53,475	\$ 54,865
<u>7,455</u>	<u>6,101</u>
<u>\$ 60,930</u>	<u>\$ 60,966</u>

\$ 71,132	\$ 74,378
4,084	3,715
<u>996</u>	<u>(437)</u>
<u>\$ 76,212</u>	<u>\$ 77,656</u>

VILLAGE OF BENSENVILLE
 CHANGES IN NET ASSETS
 LAST SIX FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 APRIL 30, 2009

	FISCAL YEAR					
	2004	2005	2006	2007	2008	2009
Expenses						
Governmental Activities						
General government	\$ 3,536	\$ 3,833	\$ 3,604	\$ 5,063	\$ 4,643	\$ 8,146
Public safety	6,469	6,864	8,157	5,337	4,448	3,920
Community development	846	974	1,017	861	1,715	1,422
Public works	4,853	2,866	2,852	2,672	3,567	4,426
Culture and recreation	2,391	3,337	2,934	2,514	2,689	4,379 (a)
Interest and fees	2,190	2,629	2,214	2,234	1,552	2,742
Total governmental activities expenses	<u>20,285</u>	<u>20,503</u>	<u>20,778</u>	<u>18,681</u>	<u>18,614</u>	<u>25,035</u>
Business-type Activities						
Waterworks and sewage	7,616	8,992	7,936	8,123	7,875	9,663
Rental property	504	680	480	465	457	528
Recreation	5,216	5,445	5,432	5,577	5,152	- (a)
Metra lot	12	25	14	14	13	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>	<u>10,204</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>	<u>\$ 35,239</u>
Program Revenues						
Governmental Activities						
Charges for services						
General government	\$ 353	\$ 327	\$ 957	\$ 837	\$ 1,004	\$ 1,742
Public safety	461	340	441	593	716	705
Community development	817	947	565	565	558	635
Public works	65	70	29	12	2	133
Culture and recreation	154	142	119	130	259	2,739 (a)
Interest and fees	-	-	-	-	-	-
Operating grants and contributions	608	747	692	725	966	706
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>	<u>6,660</u>
Business-type Activities						
Charges for services						
Waterworks and sewage	7,862	7,716	8,916	8,914	8,224	10,140
Rental property	85	143	108	108	105	140
Recreation	3,421	3,298	3,182	3,226	3,141	- (a)
Metra lot	28	26	24	32	28	24
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>	<u>10,304</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>	<u>\$ 16,964</u>

Continued

VILLAGE OF BENSENVILLE
 CHANGES IN NET ASSETS
 LAST SIX FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 APRIL 30, 2009

	FISCAL YEAR					
	2004	2005	2006	2007	2008	2009
Net (expense)/revenue						
Governmental activities	\$ (17,827)	\$ (17,744)	\$ (17,975)	\$ (15,819)	\$ (15,109)	\$ (18,375)
Business-type activities	(1,952)	(3,959)	(1,632)	(1,899)	(794)	100
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>	<u>\$ (18,275)</u>
General Revenues and Other Changes in						
Net Assets						
Governmental Activities						
Taxes						
Property	\$ 7,265	\$ 7,480	\$ 7,501	\$ 6,296	\$ 5,423	\$ 6,504
Sales	3,845	4,041	4,648	7,491	8,196	7,192
Utility	1,779	1,686	1,929	1,733	1,815	1,700
Telecommunications tax	1,808	1,631	1,445	1,517	1,561	1,511
Other	290	225	214	219	211	661
Intergovernmental						
State income tax	1,450	1,666	1,851	2,050	2,245	1,858
Personal property replacement tax	-	-	167	192	205	186
Interest income	45	40	104	345	360	148
Miscellaneous	116	128	413	584	208	179
Gain/(loss) on sale of assets	234	122	51	-	-	-
Transfers - internal activity	(1,579)	525	1,076	2,650	(9,923)	67
Special items - Reduction of Firefighters' NPO	-	-	-	-	1,205	(467)
Total governmental activities	<u>15,253</u>	<u>17,544</u>	<u>19,399</u>	<u>23,077</u>	<u>11,506</u>	<u>19,539</u>
Business-type Activities						
Taxes, property	\$ -	\$ 145	\$ 154	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-	-	-
Interest income	51	5	2	11	1	1
Gain/(loss) on sale of assets	(25)	-	42	-	-	-
Transfers - internal activity	1,579	(525)	(1,076)	(2,650)	9,923	(67)
Total business-type activities	<u>1,605</u>	<u>(375)</u>	<u>(878)</u>	<u>(2,639)</u>	<u>9,924</u>	<u>(66)</u>
Total primary government	<u>\$ 16,858</u>	<u>\$ 17,169</u>	<u>\$ 18,521</u>	<u>\$ 20,438</u>	<u>\$ 21,430</u>	<u>\$ 19,473</u>
Changes in Net Assets						
Governmental activities	\$ (2,574)	\$ (200)	\$ 1,424	\$ 7,258	\$ (3,603)	\$ 1,164
Business-type activities	(347)	(4,334)	(2,510)	(4,538)	9,130	34
Total primary government	<u>\$ (2,921)</u>	<u>\$ (4,534)</u>	<u>\$ (1,086)</u>	<u>\$ 2,720</u>	<u>\$ 5,527</u>	<u>\$ 1,198</u>

Source: Audited financial statements from April 30, 2004 To April 30, 2009

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

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

VILLAGE OF BENSENVILLE
 FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 APRIL 30, 2009

	<u>FISCAL YEAR</u>				
	2000	2001	2002	2003	2004
General Fund					
Reserved	\$ 1	\$ 5,157	\$ 4,035	\$ 8,436	\$ 9,532
Unreserved	10,620	1,793	1,415	149	(162)
Total general fund	<u>\$ 10,621</u>	<u>\$ 6,950</u>	<u>\$ 5,450</u>	<u>\$ 8,585</u>	<u>\$ 9,370</u>
All Other Governmental Funds					
Reserved	\$ -	\$ 3,035	\$ 6,212	\$ 3,456	\$ 2,479
Unreserved reported in					
Special Revenue Funds	714	67	887	820	519
Capital Projects Fund	(2,972)	(3,590)	(3,464)	(6,346)	(6,617)
Debt Service Fund	(52)	(510)	(701)	(1,133)	(1,198)
Total all other governmental funds	<u>\$ (2,310)</u>	<u>\$ (998)</u>	<u>\$ 2,934</u>	<u>\$ (3,203)</u>	<u>\$ (4,817)</u>

Source: Audited financial statements from April 30, 2000 To April 30, 2009

2005	2006	2007	2008	2009
\$ 8,867	\$ -	\$ 158	\$ 114	\$ 6,127
<u>943</u>	<u>11,146</u>	<u>13,881</u>	<u>2,459</u>	<u>(5,155)</u>
<u>\$ 9,810</u>	<u>\$ 11,146</u>	<u>\$ 14,039</u>	<u>\$ 2,573</u>	<u>\$ 972</u>
\$ 2,646	\$ -	\$ 5,735	\$ 5,957	\$ 4,017
520	1,691	1,332	1,666	884
(4,841)	(4,567)	(2,412)	(2,899)	(2,418)
<u>(1,705)</u>	<u>(1,349)</u>	<u>(1,379)</u>	<u>(2,176)</u>	<u>(1,558)</u>
<u>\$ (3,380)</u>	<u>\$ (4,225)</u>	<u>\$ 3,276</u>	<u>\$ 2,548</u>	<u>\$ 925</u>

VILLAGE OF BENSENVILLE
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 LAST SIX FISCAL YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (AMOUNTS EXPRESSED IN THOUSANDS)
 APRIL 30, 2009

	2004	2005	2006	2007	2008	2009
Revenues						
Taxes	\$ 11,073	\$ 11,003	\$ 15,662	\$ 17,073	\$ 17,170	\$ 17,714
Intergovernmental	5,969	6,705	2,682	2,943	3,414	2,717
Licenses, fees and permits	948	1,008	1,269	1,189	1,328	1,238
Charges for services	377	409	410	471	658	3,915 (a)
Fines and forfeitures	327	215	286	355	480	604
Investment income	45	40	105	345	360	148
Miscellaneous	283	271	557	733	281	376
Total Revenues	<u>19,022</u>	<u>19,651</u>	<u>20,971</u>	<u>23,109</u>	<u>23,691</u>	<u>26,712</u>
Expenditures						
General government	3,804	3,667	3,665	4,489	4,495	7,742
Public Safety - Police	6,445	6,584	6,615	6,317	3,851	4,161
Community development	732	622	822	850	1,715	1,412
Public works	2,103	2,045	3,472	2,342	3,574	5,367
Community Services/Culture & Recreation	2,789	3,288	2,851	2,691	2,689	4,286 (a)
Capital outlay	2,710	2,705	-	-	-	-
Debt service						
Principal retirement	2,539	2,786	3,216	3,528	3,528	4,876
Interest	2,144	2,515	2,045	2,026	1,460	2,393
Total governmental activities program expenditures	<u>23,266</u>	<u>24,212</u>	<u>22,686</u>	<u>22,243</u>	<u>21,312</u>	<u>30,237</u>
Net (expense)/revenue						
Governmental activities	<u>(4,244)</u>	<u>(4,561)</u>	<u>(1,715)</u>	<u>866</u>	<u>2,379</u>	<u>(3,525)</u>
Other financing sources (uses)						
Issuance of Debt-Bonds	4,578	5,388	265	4,888	265	432
Issuance of Debt-Loans	-	-	-	-	573	-
Payment to escrow						
Sale of assets	238	121	59	-	-	-
Transfers in	4,857	3,438	4,972	9,365	7,414	11,513
Transfers (out)	(6,436)	(2,913)	(3,896)	(6,715)	(22,125)	(11,446)
Total other financing sources (uses)	<u>3,237</u>	<u>6,034</u>	<u>1,400</u>	<u>7,538</u>	<u>(13,873)</u>	<u>499</u>
Net Changes in Fund Balance	<u>\$ (1,007)</u>	<u>\$ 1,473</u>	<u>\$ (315)</u>	<u>\$ 8,404</u>	<u>\$ (11,494)</u>	<u>\$ (3,026)</u>
Debt service as a percentage of noncapital expenditures	22.8%	24.6%	23.2%	25.0%	23.4%	24.0%

Source: Audited financial statements from April 30, 2004 To April 30, 2009

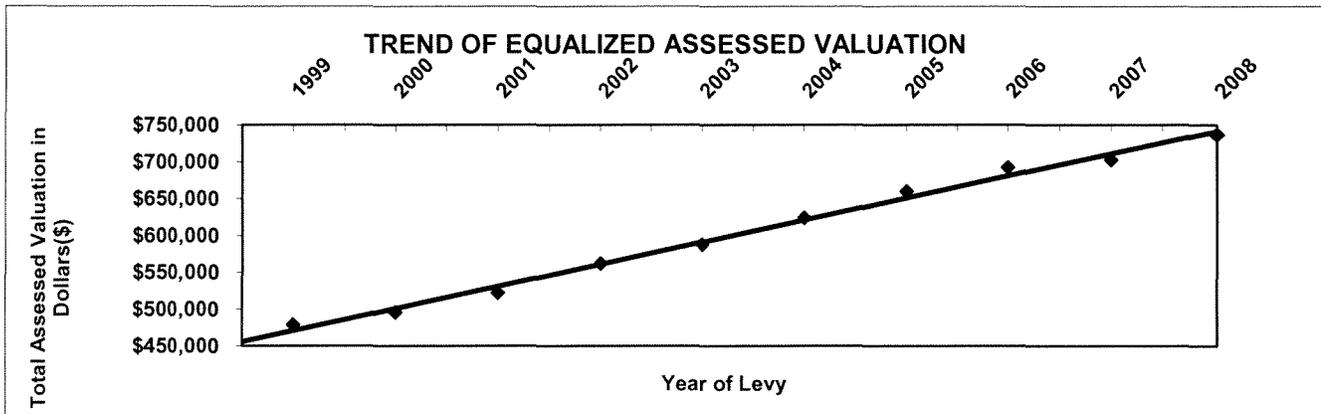
(a) At FYE2008 Recreation Fund was closed as a Business-Type Fund and included in Governmental Funds in FY2009

VILLAGE OF BENSENVILLE
TREND OF EQUALIZED ASSESSED VALUATIONS
LAST TEN LEVY YEARS
APRIL 30, 2009

Levy Year	(1) Equalized Assessed Value	Percentage Increase(Decrease)	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
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%
2008	736,616	4.87%	2,212,060	33.30%

Source: DuPage County Clerk's office

(1) Values expressed in thousands



VILLAGE OF BENSENVILLE
PROPERTY TAX RATES PER \$100 ASSESSED VALUATION
DIRECT AND OVERLAPPING GOVERNMENTS (DUPAGE COUNTY)
LAST TEN LEVY YEARS
APRIL 30, 2009

Representative Tax Rates(1)

Levy Years

Village:	1999	2000	2001	2002	2003
Corporate	\$ 0.2242	\$ 0.2351	\$ 0.2275	\$ 0.2161	\$ 0.2123
IMRF	0.0282	0.0335	0.0325	0.0308	0.0304
Bond and Interest	0.1966	0.2045	0.2071	0.2134	0.2352
Fire Protection	0.0800	0.0832	0.0807	0.0766	0.0753
Firemen's Pension	0.0287	0.0412	0.0401	0.0380	0.0374
Police Protection	0.1628	0.1623	0.1569	0.1493	0.1466
Policemen's Pension	0.0323	0.0162	0.0158	0.0149	0.0147
Tort Judgments	0.0645	0.0673	0.0651	0.0621	0.0610
Social Security	0.0378	0.0394	0.0382	0.0363	0.0358
Workers Compensation	0.0342	0.0356	0.0344	0.0329	0.0323
Total Village Rates(2)	\$ 0.8893	\$ 0.9183	\$ 0.8983	\$ 0.8704	\$ 0.8810
DuPage County	0.2683	0.2536	0.2353	0.2154	0.1999
DuPage County Forest Preserve District	0.1797	0.1742	0.1654	0.1534	0.1419
DuPage Water Commission	-	-	-	-	-
DuPage Airport Authority	0.0306	0.0291	0.0271	0.0248	0.0230
Addison Township	0.0534	0.0533	0.0524	0.0498	0.0489
Addison Township Road District	0.0802	0.0800	0.0787	0.0748	0.0734
Bensenville Park District	0.3524	0.3705	0.3497	0.3285	0.3450
Bensenville Fire District Number 2	-	-	-	-	-
Bensenville Community Library District	0.1808	0.1788	0.1766	0.1677	0.1643
School District Number 2	1.9125	1.9078	2.6575	2.5835	2.7136
High School District Number 100	1.5550	1.5529	1.5989	1.5247	1.5094
Community College District Number 502	0.2006	0.1966	0.1930	0.2179	0.2097
Total Rates(3)	\$ 5.7028	\$ 5.7151	\$ 6.4329	\$ 6.2109	\$ 6.3101
Share of Total Tax Rate Levied by Village	15.59%	16.07%	13.96%	14.01%	13.96%

Notes: (1) Source: DuPage County Clerk.

Cook County makes up a small portion of the total EAV
and tax rates for Cook County have not been presented in this schedule

(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.

	2004	2005	2006	2007	2008
\$	0.2028	\$ 0.1995	\$ -	\$ 0.2771	\$ 0.2796
	0.0291	0.0287	0.0230	0.0107	0.0303
	0.2290	0.0332	0.0331	0.0327	0.0390
	0.0721	0.0709	-	-	-
	0.0359	0.0355	-	-	-
	0.1402	0.1380	0.1392	0.1295	0.1322
	0.0142	0.0141	0.0161	0.0174	0.0306
	0.0584	0.0574	0.0580	0.0631	0.0419
	0.0342	0.0336	0.0153	0.0155	0.0358
	0.0310	0.0307	0.0086	0.0324	0.0258
\$	0.8469	\$ 0.6416	\$ 0.2933	\$ 0.5784	\$ 0.6152
	0.1850	0.1797	0.1713	0.1651	0.1557
	0.1358	0.1271	0.1303	0.1187	0.1206
	-	-	-	-	-
	0.0213	0.0198	0.0183	0.0170	0.0160
	0.0470	0.0462	0.0450	0.0445	0.0443
	0.0705	0.0693	0.0675	0.0668	0.0664
	0.3314	0.3254	0.3288	0.3280	0.3262
	-	-	0.4861	0.4767	0.4663
	0.1572	0.1547	0.1517	0.1546	0.1555
	2.6423	2.7115	2.6599	2.6906	2.7058
	1.4473	1.4164	1.3869	1.3925	1.3935
	0.1972	0.1874	0.1929	0.1888	0.1858
\$	6.0819	\$ 5.8791	\$ 5.9320	\$ 6.2217	\$ 6.2513
	13.92%	10.91%	4.94%	9.30%	9.84%

VILLAGE OF BENSENVILLE
 PRINCIPAL PROPERTY TAX PAYERS
 APRIL 30, 2009

Principal Village Taxpayers (1)			% of Total Taxable Assessed Value
<u>Taxpayer Name</u>	<u>Business/Service</u>	<u>2008 EAV (2)</u>	
AMB Prop. RE Tax Co.(3)	Real Property	\$ 42,139,370	6.09%
Crane & Norcross	Real Property	8,647,840	1.25%
Rreef American REIT II	Real Property	6,371,700	0.92%
YB Partners	Real Property	5,879,560	0.85%
Midwest Senior Ministries	Real Property	4,666,180	0.67%
AMB Fund II	Real Property	4,174,770	0.60%
TA Associates Realty	Real Property	3,984,730	0.58%
Linden Tower Apartments	Real Property	3,859,190	0.56%
First Industrial Realty	Real Property	3,123,990	0.45%
UPS	Real Property	2,979,310	0.43%
Total		\$ 85,826,640	12.40%
Ten largest as a percent of the Village's EAV (\$736,616,810)			11.65%

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 2008 EAV is the most current available.

VILLAGE OF BENSENVILLE
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (AMOUNTS EXPRESSED IN THOUSANDS)
APRIL 30, 2009

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
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	7,205	97.0%	463	6.2%
2007	2006	4,764	4,526	95.0%	701	14.7%
2008	2007	6,415	6,247	97.4%	869	13.5%
2009	2008	6,668	6,605	99.1%	932	14.0%

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, 2009 is based on the 2008 tax levy.)*

VILLAGE OF BENSENVILLE
PROPERTY VALUE AND CONSTRUCTION - LAST TEN YEARS
(UNITS ARE ACTUAL AMOUNTS - VALUES ARE EXPRESSED IN THOUSANDS)
APRIL 30, 2009

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
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
2009	141	3,858	490	4,305	258	17,033	5,131	5,726

(a) This information not available at time of printing

Data Source:

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

<u>Industrial</u>		
<u>Construction</u>		<u>Totals</u>
(a)		(a)
\$ 15,444	\$	32,308
10,133		27,167
19,881		33,633
24,390		33,657
22,654		33,511

VILLAGE OF BENSENVILLE
TAXABLE SALES BY CATEGORY
LAST TEN CALENDAR YEARS
APRIL 30, 2009

	1999	2000	2001	2002	2003
General merchandise	\$ 89,699	\$ 113,852	\$ 109,048	\$ 139,623.82	\$ 159,774
Food stores	1,149,139	999,296	1,006,898	1,205,005	1,413,761
Drinking & eating places	1,179,669	1,195,948	1,013,705	973,780	873,420
Apparel	92,973	133,837	151,165	224,561	88,332
Furniture, household & radio	547,092	494,639	628,825	696,706.25	689,375.51
Lumber, building & hardware	1,279,477	451,841	643,495	1,088,965	814,072.42
Automotive & filling stations	9,656,554	10,246,818	9,996,500	8,613,061	9,244,746
Drugs and miscellaneous retail	3,115,620	2,220,515	1,964,544	2,063,591	2,301,883
Agriculture & all others	12,538,681	11,501,655	7,032,007	7,404,826	6,448,213
Manufacturers	2,762,242	3,302,761	3,584,113	2,780,453	2,643,770
Total	\$ 32,411,145	\$ 30,661,163	\$ 26,130,300	\$ 25,190,573	\$ 24,677,348
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%

Source: Illinois Department of Revenue

	2004	2005	2006	2007	2008
\$	166,170	\$ 182,767	\$ 145,820	\$ 160,457	\$ 135,211
	1,715,115	1,665,939	1,901,041	1,998,414	2,205,144
	820,557	1,012,474	1,084,317	1,195,070	1,166,766
	43,126	43,004	59,094	56,342	44,754
	1,134,411	2,360,432	4,378,616	4,434,775	4,472,255
	598,523	688,244	836,508	1,095,811	1,027,172
	8,341,825	8,877,082	9,893,256	9,329,731	9,272,468
	2,530,634	3,993,804	5,648,017	3,007,446	2,844,332
	6,296,961	6,246,798	8,178,594	9,665,852	10,090,269
	<u>3,216,851</u>	<u>2,249,444</u>	<u>1,978,101</u>	<u>1,926,648</u>	<u>1,739,257</u>
<u>\$</u>	<u>24,864,173</u>	<u>\$ 27,319,987</u>	<u>\$ 34,103,364</u>	<u>\$ 32,870,547</u>	<u>\$ 32,997,628</u>
	1.00%	1.00%	1.5%	1.5%	1.5%

VILLAGE OF BENSENVILLE
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
APRIL 30, 2009

Fiscal Year	Governmental Activities			Business-Type Activities		
	General Obligation Bonds/Debt Cert	Lease Purchase Contract	Installment Contracts	General Obligation Bonds/Debt Cert	Revenue Bonds	Lease Purchase Contract
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	4,000	11,250	-
2009	26,680	-	360	4,205	10,690	-

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, 2000 To April 30, 2009

	Installment Contracts	Total Primary Government	Percentage of Personal Income	Per Capita
\$	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
	84	42,019	209.68%	2,030

VILLAGE OF BENSENVILLE
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)
APRIL 30, 2009

Tax Levy Year	Fiscal Year	General Obligation Bonds/Debt Cert	Percentage of Actual Taxable Value of Property	Per Capita
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
2008	2009	30,885	4.19%	1,492

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, 2000 To April 30, 2009 and the Bureau of Census

VILLAGE OF BENSENVILLE
 DETAILED OVERLAPPING BONDED DEBT (1)
 APRIL 30, 2009

	Outstanding Debt	Applicable to the Village	
		Percent(2)	Amount
Schools:			
Grade School District Number 2	\$ 10,320,922	71.75%	\$ 7,405,262
Grade School District Number 7	2,855,000	3.40%	97,070
Grade School Number 83	24,095,000	4.66%	1,122,827
High School District Number 100	2,375,000	41.46%	984,675
High School District Number 212	16,649,036	1.72%	286,363
Unit School District Number 205	129,188,882	2.41%	3,113,452
Community College District Number 502	196,095,000	1.67%	3,274,787
Total Schools			\$ 16,284,436
Other:			
DuPage County	\$ 219,405,000	1.61%	\$ 3,532,421
DuPage County Forest Preserve District	239,992,530	1.61%	3,863,880
DuPage Water Commission	24,310,000	1.89%	459,459
Cook County	2,897,975,000	0.03%	869,393
Cook County Forest Preserve District	117,720,000	0.03%	35,316
Chicago Metropolitan Water Reclamation District	1,392,699,076	0.03%	417,810
Bensenville Park District	7,224,210	75.57%	5,459,335
Wood Dale Park District	3,307,050	3.32%	109,794
Total Other			\$ 14,747,407
Total Schools and Other Overlapping Bonded Debt			\$ 31,031,843

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

(2) Overlapping debt percentages are based on 2007 EAVs for Cook County taxing bodies and on 2008 EAVs for DuPage County taxing bodies.

VILLAGE OF BENSENVILLE
 DEMOGRAPHIC STATISTICS - LAST TEN YEARS
 APRIL 30, 2009

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
2000	20,703	\$ 20,040	32.2	12.6	4,128	2.6
2001	20,703	20,040	32.2	12.6	4,253	3.8
2002	20,703	20,040	32.2	12.6	4,400	4.7
2003	20,703	20,040	32.2	12.6	4,277	5.2
2004	20,703	20,040	32.2	12.6	4,266	4.5
2005	20,703	20,040	32.2	12.6	4,209	5.6
2006	20,703	20,040	32.2	12.6	4,241	4.9
2007	20,703	20,040	32.2	12.6	4,211	4.4
2008	20,703	20,040	32.2	12.6	4,031	4.1
2009	20,703	20,040	32.2	12.6	3,765	6.5

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
 CURRENT YEAR AND NINE YEARS AGO
 APRIL 30, 2009

Major Village Employers(1)

<u>Name</u>	<u>Product/Service</u>	<u>2009</u>	
		<u>Approximate Employment</u>	<u>Percentage Total Village Employment</u>
LifeLink Corp.	Health & Human Services	400	3.9%
U.S. Foodservice, Inc.	Frozen Foods & Restaurant Supplies Distribution	400	3.9%
Central States Trucking Co.	Local Trucking	300	2.9%
Victor Envelope Manufacturing Co.	Mailing Envelopes	250	2.4%
Ewing-Doherty Mechanical, Inc.	Plumbing & Site Utility Contractors	200	1.9%
Expeditors Int'l of Washington, Inc.	Commercial Importer & Exporter	200	1.9%
Telesource	Telephone Equipment	200	1.9%
Allmetal, Inc.	Roll Formed Light Gauge Metal & Nylon Injection Molding	200	1.9%
ATA Trucking, Inc	Freight & Cargo Trucking Service	200	1.9%
UPS Supply Chain Solutions, Inc.	International Freight Forwarding	200	1.9%
Envelope Express, Inc.	Envelopes	175	1.7%
Commercial Products Group	Roof Drains, Flashings and Vents	150	1.5%
Amglo Kemlite Laboratories, Inc.	Electric Lamps	150	1.5%
Crouch Seranko LLC	Masonry	130	1.3%

Note:(1) Source: 2009 Illinois Manufacturers Directory, 2009 Illinois Services Directory
 and selected telephone survey

Information for 2000 not available

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VILLAGE OF BENSENVILLE
 FULL-TIME EQUIVALENT VILLAGE GOVERNMENT EMPLOYEES BY FUNCTION
 LAST TWO YEARS (1)
 APRIL 30, 2009

<u>Function/Program</u>	<u>2008</u>	<u>2009</u>
	<u>Totals</u>	<u>Totals</u>
General Government		
Manager's office	8	7
Finance / IT	11	10
Police		
Officers	40	41
Civilians	12	13
Public Works	16	15
Water/Wastewater	8	8
Community Development	11	12
Recreation and Parks	<u>13</u>	<u>14</u>
Total	<u>119</u>	<u>120</u>

Source: Village Records

(1) Information was unavailable for fiscal years 2000 through 2007

VILLAGE OF BENSENVILLE
 OPERATING INDICATORS BY FUNCTION/PROGRAMS
 LAST TEN YEARS
 APRIL 30, 2009

		2000	2001	2002	2003
<u>Function/Program</u>					
Police					
	Physical arrests	4,302	5,328	6,739	4,366
	Parking violations	3,500	N/A	6,783	1,286
	Traffic violations	0	4,429	5,737	5,267
Other Public Works					
	Streets patched (square yards)	0	-	0	0
	Sidewalks removed & replaced (sq ft)	0	-	0	0
	Snow and ice control (tons of salt)	0	-	0	0
Community Development					
	Building permits issued	0	-	0	0
Water					
	New connections	0	-	0	0
	Number of service connections	5,472	5,443	5,514	5,445
	Water main breaks	0	-	0	55
	Average daily consumption (thousands of gallons)	2,509	2,542	2,561	2,550
	Peak daily consumption (thousands of gallons)	0	-	0	0
Sewer					
	Sanitary sewer televised (miles)	0	-	0	0
	Sanitary sewer cleaned (miles)	0	-	0	0

Source: Various village departments

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

2004	2005	2006	2007	2008	2009
6,021	4,781	4,688	4,539	3,912	4,133
7,969	4,645	6,259	5,746	4,211	4,808
5,106	3,524	3,324	3,286	2,896	2,758
0	0	0	4,674	806	3,571
0	0	0	75	300	24,124
0	0	781	1,272	1,968	1,378
0	1,051	994	905	808	889
0	0	0	6	0	0
5,445	5,550	5,409	5,550	5,550	5,550
32	39	66	28	80	44
2,398	2,440	2,485	2,358	2,323	2,201
0	3,820	3,732	3,734	3,291	3,111
0	0	0	2	7	7,892
0	0	0	15	20	29

VILLAGE OF BENSENVILLE
 CAPITAL ASSETS STATISTICS BY FUNCTION
 LAST TEN FISCAL YEARS
 APRIL 30, 2009

<u>Function/Program</u>	2000	2001	2002	2003	2004
Police					
Station	1.0	1.0	1.0	1.0	1.0
Patrol Units					
Fire Stations	2.0	2.0	2.0	2.0	2.0
Other Public Works					
Streets (miles)	58.0	58.0	58.0	58.0	54.0
Water					
Water mains (miles)	74.0	74.0	74.0	74.0	74.0
Fire hydrants	1,169.0	1,169.0	1,169.0	1,169.0	1,169.0
Storage capacity (millions of gallons)	3.6	3.6	3.6	3.6	3.6
Wastewater					
Sanitary sewer (miles)	63.7	63.7	63.7	63.7	63.7
Storm sewers (miles)	43.0	43.0	43.0	43.0	43.0

Source: Various village departments

2005	2006	2007	2008	2009
1.0	1.0	1.0	1.0	1.0
2.0	2.0	2.0	2.0	2.0
54.0	54.0	54.0	54.0	54.0
74.0	74.0	74.0	74.0	74.0
1,169.0	1,169.0	1,169.0	1,182.0	1,182.0
3.6	3.6	3.6	3.6	3.6
63.7	63.7	63.7	63.7	63.7
43.0	43.0	43.0	43.0	43.0

VILLAGE OF BENSENVILLE
WATER SOLD
LAST TEN FISCAL YEARS
(IN THOUSANDS OF GALLONS)
APRIL 30, 2009

	2000	2001	2002	2003	2004
Total	<u>915,794</u>	<u>928,022</u>	<u>934,900</u>	<u>931,052</u>	<u>919,399</u>
Water rate per 1,000 gallons	\$4.70	\$4.70	\$4.10	\$4.10	\$4.10
Sewer rate per 1,000 gallons	\$2.35	\$2.35	\$2.65	\$2.65	\$2.65

Source: Village Records

(1) Water fee is \$3.73 and capital recovery fee is \$3.07

2005	2006	2007	2008	2009
<u>891,000</u>	<u>904,600</u>	<u>856,020</u>	<u>846,736</u>	<u>803,190</u>
\$4.10	\$4.60	\$5.97	\$5.97	\$6.80 (1)
\$2.65	\$3.45	\$2.31	\$2.31	\$2.69

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