

2012

Village of Bensenville, Illinois

Comprehensive Annual Financial Report

For the Year Ending December 31, 2012



**BENSENVILLE**  
GATEWAY TO OPPORTUNITY

**VILLAGE OF BENSENVILLE,  
ILLINOIS**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED  
DECEMBER 31, 2012**

Prepared by:

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Village including: List of Principal Officials, Organization Chart, Transmittal Letter and the Certificate of Achievement for Excellence in Financial Reporting.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Principal Officials  
December 31, 2012**

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**VILLAGE PRESIDENT**

Frank Soto

**VILLAGE BOARD OF TRUSTEES**

Morris Bartlett

Oronzo Peconio

Robert Jarecki

JoEllen Ridder

Martin O'Connell, III

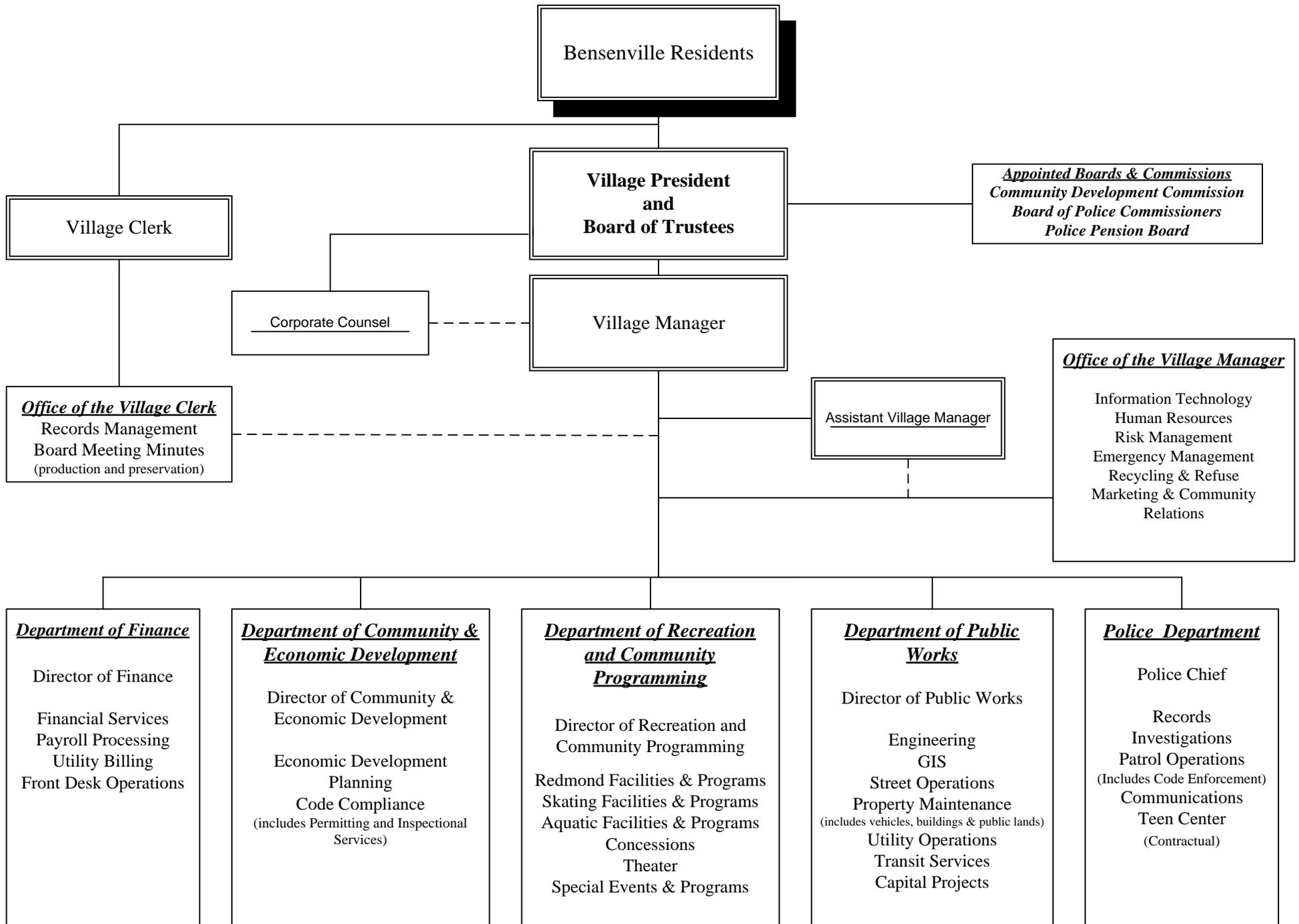
Henry Wessler

**ADMINISTRATIVE**

Michael Cassidy, Village Manager

Susan Janowiak, Village Clerk

# Village of Bensenville Organization Chart





12 South Center Street  
Bensenville, IL 60106

Office: 630.766-8200  
Fax: 630.350-3434

May 16, 2013

#### **VILLAGE BOARD**

##### **President**

Frank Soto

##### **Trustees**

Morris Bartlett  
Susan V. Janowiak  
Robert "Bob" Jarecki  
Martin O'Connell  
JoEllen Ridder  
Henry Wesseler

##### **Village Clerk**

Ilsa Rivera-Trujillo

##### **Village Manager**

Michael J. Cassidy

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

Ladies and Gentlemen;

Submitted for your review and consideration is the Comprehensive Annual Financial Report (CAFR) of the Village of Bensenville, for the fiscal year ended December 31, 2012. 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 Lauterbach and Amen 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 December 31, 2012, 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 December 31, 2012, 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 2010 Equalized Assessed Valuation ("EAV"), 94.6% was within DuPage County and 5.4% was within Cook County. The Village comprises a total land area of approximately 5.6 square miles. Population as reported by the 2010 census is 18,352, which represents a decrease of 11.36% over the 2000 population of 20,703.

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 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 69 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 2012 Fiscal Year. The most significant of these projects/initiatives are discussed more thoroughly below:

- The Village Board and staff with significant community input updated its Strategic Plan setting the future direction for the Village. As a result of the Strategic Plan the Village developed a Motto, Mission, Vision and five Village initiatives.
- The Village developed a 5 year Community Investment Plan (Capital Improvement Program). The CIP includes information on the Village's long term program and plans for capital improvements and the capital costs associated with the implementation of the plan. The plan also identifies those costs associated with maintaining capital improvements so that on-going maintenance costs of improvements and their impact on the respective operating budgets can be considered when determining whether to proceed with a project.
- The Village made significant progress on major roadway, streambank, watermain and storm sewer improvements in the Northern Business District. This \$24,000,000 project was funded through bonds backed by future tax increment generated in the North Industrial Park Tax Increment Finance District (TIF) as well as Special Service Area Taxes.
- The Village completed the Comprehensive Economic Development Strategy Plan (FAA granted airport opportunity study).
- The Village continued to effectively align team structure to more effectively achieve strategic objectives while maintaining reduced staffing levels for 2012.

- The Village won the 2012 Government Finance Officers Association most prestigious award, the Award for Excellence in Government Finance in the category of eGovernment and Technology. This national award recognizes contributions to the practice of government finance that exemplify outstanding financial management. The awards stress practical, documented work that offers leadership to the profession and promotes improved government finance. The Village of Bensenville became just the third Illinois Municipality to ever win this most prestigious award.
- The Village won the 2012 Tyler Public Sector Excellence Award. Tyler Technologies, the Village's ERP software partner, recognizes organizations that have demonstrated excellence in best practices for developing, deploying and maintaining Tyler's solutions in new and successful ways. The award honors innovation in organizational efficiency, productivity and responsiveness.
- The Village's 2012 budget was awarded the Government Finance Officers Association Distinguished Budget Presentation Award. This is the second time that the Village won this prestigious award.
- With the objective of providing quality recreation opportunities to the community, the Village hosted in FY 2012 a number of events including a 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.

**For the Future.** The Village Board completed a Strategic Planning process for the purpose of establishing long and short-term goals and objectives as well as a prioritized work plan for FY 2013. Through this process, the Village Board has established both a Vision for the Community in 2027 and a Mission statement for Village Government. This Mission statement reads:

#### Our Mission

The MISSION OF 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 2016 included the following:

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

To achieve these goals certain measures have already been completed or are in progress and others have been identified to be address in 2013 and beyond.

#### **FACTORS AFFECTING FINANCIAL CONDITION**

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

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

In addition to direct actions taken by the Village, the local economy of the Village proved to be resilient and was able to weather the downturn. The Village's prime location positions it to take advantage of the \$11.4 billion Chicago O'Hare expansion project. Additionally, the State of Illinois is funding a \$67 million dollar roadway improvement which will re-route a train intersection eliminating Bensenville's worst bottleneck. Finally, the Illinois Tollway has agreed to build and manage the \$3.6 billion Elgin O'Hare / Western Bypass roadway project that runs right through Bensenville. This revolutionary roadway project is now 91% funded and is projected to be completed in 2025. By the time it is completed, the Elgin O'Hare / Western Bypass will create 41,000 permanent new jobs in the O'Hare area. With literally billions of dollars being spent at our borders Bensenville is well positioned to benefit in the long run economically.

In 2012, the local business environment began to really improve. Sales tax for the year increased by 4.3% or over \$300,000 versus the previous year. In 2012 a new automobile dealership that moved to Bensenville from a neighboring town in 2011 expanded and relocated a second dealership to Bensenville. In 2013 this dealership is expected to complete its \$2.7M remodeling project enhancing the external façade on the building. Additionally, a new national bank opened a local branch office on a lot that sat vacant for over 5 years.

As a result of these trends along with conservative budgeting including funding operating expenditures with operating revenues and not relying on one time revenue sources to paper over shortfalls the Village continued to improve its financial position. This is evidenced by the increase in the Fund Balance in the General Fund of \$2.18M.

With the improving economic landscape the Village is committed to maintaining its public infrastructure which is indicative of a healthy, vibrant community. The Village's 2013 budget includes significant dollars, 41%, dedicated to capital improvements.

**Long-Term Financial Planning.** The 2013 work plan developed in conjunction with the Strategic Planning process identified a number of initiatives relating to financial long-term planning. For 2013, long term financial objectives include:

- Funding of operations in the General Fund and Utility Fund through the use of operating revenues net of transfers.
- Finalizing the water and sewer rate study.
- Development of a 5 year financial plan.
- Continuing to win the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award.
- Continuing to win the GFOA Certificate of Achievement for Excellence in Financial Reporting.
- Implementing the comprehensive Economic Development Strategy Plan (FAA Study).

Additionally the Village has and will continue to also evaluate debt service consolidation options to reduce long term debt service expenditures.

**Cash Management Policies and Practices.** In 2011 the Village evaluated and updated its Investment Policy. The old investment policy had not been updated since 1999. The new policy insures the Village invests surplus funds in a way that maximizes safety while insuring the best possible return. The new policy is in compliance with Federal and State laws and adheres to current best practices in local government finance. Cash temporarily idle during the year in the Village's operating funds was invested with the assistance of a money manager in money markets, certificates of deposit or 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. 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 2012, excess liability policies are maintained by One Beacon Insurance Group for general liability and Safety National for Workers' Compensation.

**Pension and Other Post Employment Benefits.** The Village sponsors a single-employer defined benefit pension for full-time sworn police personnel. Each year, an independent actuary engaged by the Police Pension Board, calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees. In past fiscal years 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. In fiscal Year 2012 for the third year in a row the Village was able to fully fund its annual contribution. The Village has budgeted to fully fund its annual contribution in 2013 and is committed to meeting this obligation in future years as well.

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

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

Additional information on the Village's pension arrangements and other post-employment benefits can be found in Note 10 and Note 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 December 31, 2011. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

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

**Acknowledgements.** On a final note, the preparation of this report was truly a team effort and could not have been accomplished without the efficient and dedicated services of the entire Finance team. I would like to express my appreciation especially to Jean Schmidt, Assistant Director of Finance, and Sharon Barrett, 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:



Timothy J. Sloth, CPA  
Director of Finance



Michael J. Cassady  
Village Manager

# 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  
December 31, 2011

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.



*Christopher P. Moivell*

President

*Jeffrey R. Enow*

Executive Director

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the Village's independent auditing firm.

**INDEPENDENT AUDITORS' REPORT**

May 16, 2013

The Honorable Village 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, as of and for the year ended December 31, 2012, which collectively comprise the Village's basic financial statements as listed in the table of contents, and the related notes to the financial statements. We did not audit the financial statements of the Police Pension Fund of the Village of Bensenville, Illinois. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Police Pension Fund, is based on the report of the other auditors.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained and the report of other auditors is sufficient and appropriate to provide a basis for our audit opinions.

*Opinions*

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of December 31, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 16, 2013, on our consideration of the Village of Bensenville, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

*Other Matters*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Bensenville, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, supplementary schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and schedules, supplementary schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the report of other auditors, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2012

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Our discussion and analysis of the Village of Bensenville's financial performance provides an overview of the Village of Bensenville's financial activities for the fiscal year ended December 31, 2012. Please read it in conjunction with the transmittal letter, which begins on page iii and the Village of Bensenville's financial statements, which begin on page 3.

### FINANCIAL HIGHLIGHTS

- The Village of Bensenville's net position increased as a result of this year's operations. While net position of business-type activities increased by \$40,526, or less than 1 percent, net position of the governmental activities increased by \$4,838,311, or nearly 12.4 percent.
- During the year, government-wide revenues before transfers for the primary government totaled \$37,793,962, while expenses totaled \$32,915,125, resulting in an increase to net position of \$4,878,837.
- The Village of Bensenville's net position totaled \$108,114,551 on December 31, 2012, which includes \$89,188,458 net investment in capital assets, \$2,907,204 subject to external restrictions, and \$16,018,889 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus this year of \$2,177,603, resulting in ending fund balance of \$13,457,923, an increase of 19.3 percent.

### USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 3-6) provide information about the activities of the Village of Bensenville as a whole and present a longer-term view of the Village of Bensenville's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village of Bensenville's operations in more detail than the government-wide statements by providing information about the Village of Bensenville's most significant funds. The remaining statements provide financial information about activities for which the Village of Bensenville acts solely as a trustee or agent for the benefit of those outside of the government.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2012

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### USING THIS ANNUAL REPORT – Continued

#### **Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the Village of Bensenville's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 3-6 of this report.

The Statement of Net Position reports information on all of the Village of Bensenville's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village of Bensenville is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village of Bensenville's property tax base and the condition of the Village of Bensenville's infrastructure, is needed to assess the overall health of the Village of Bensenville.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position 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 (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village of Bensenville that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village of Bensenville include general government, public safety, public works, culture and recreation, community development and interest on long term debt. The business-type activities of the Village of Bensenville include utility, recycling and refuse and commuter parking lot operations.

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

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2012

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### USING THIS ANNUAL REPORT – Continued

#### Fund Financial Statements – Continued

##### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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. Such information may be useful in evaluating the Village of Bensenville's near-term financing requirements.

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 government'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 the comparison between governmental funds and governmental activities.

The Village of Bensenville maintains twenty 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, Capital Improvement Fund, TIF VII Irving Park / Church Road Fund, and North Industrial TIF District Fund which are considered major funds. Data from the other sixteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village of Bensenville adopts an annual appropriated budget for all of the governmental funds, except the Unincorporated Utility, Special Service Area 1, Special Service Area 2 and Fleet Sinking Funds. A budgetary comparison schedule for the budgeted funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 7-12 of this report.

##### Proprietary Funds

The Village of Bensenville maintains one proprietary fund type: enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village of Bensenville utilizes enterprise funds to account for its utility, recycling and refuse, and commuter parking lot operations.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2012

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### USING THIS ANNUAL REPORT – Continued

#### Fund Financial Statements – Continued

#### Proprietary Funds – Continued

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Utility Fund, which is considered to be a major fund of the Village. Data from the other two proprietary funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor proprietary funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 13-16 of this report.

#### Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village of Bensenville's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 17-18 of this report.

#### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19-65 of this report.

#### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village of Bensenville's I.M.R.F. and police employee pension obligations and budgetary comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 66-69 of this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 70-101 of this report.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Management’s Discussion and Analysis  
December 31, 2012**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government’s financial position. The following tables show that in the case of the Village of Bensenville, assets/deferred outflows exceeded liabilities/deferred inflows by \$108,114,551.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current/Other Assets/Deferred Outflows	\$ 37,240,116	41,324,043	11,478,005	12,937,886	48,718,121	54,261,929
Capital Assets	75,590,511	72,327,306	62,372,552	61,581,470	137,963,063	133,908,776
Total Assets	112,830,627	113,651,349	73,850,557	74,519,356	186,681,184	188,170,705
Long-Term Debt	55,040,710	57,644,758	7,688,563	8,289,164	62,729,273	65,933,922
Other Liabilities/Deferred Inflows	13,895,044	16,094,362	1,942,316	2,051,040	15,837,360	18,145,402
Total Liabilities	68,935,754	73,739,120	9,630,879	10,340,204	78,566,633	84,079,324
Net Position						
Net Investment in Capital Assets	35,130,929	33,751,620	54,057,529	52,641,899	89,188,458	86,393,519
Restricted	2,907,204	3,645,165	-	-	2,907,204	3,645,165
Unrestricted (Deficit)	5,856,740	2,515,444	10,162,149	11,537,253	16,018,889	14,052,697
Total Net Position	43,894,873	39,912,229	64,219,678	64,179,152	108,114,551	104,091,381

A large portion of the Village of Bensenville’s net position, \$89,188,458 or 82.5 percent, reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Village of Bensenville uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village of Bensenville’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$2,907,204 or 2.7 percent, of the Village of Bensenville’s net position represents resources that are subject to external restrictions on how they may be used. The remaining 14.8 percent, or \$16,018,889, represents unrestricted net position that may be used to meet the Village’s ongoing obligations to citizens and creditors.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Management's Discussion and Analysis  
December 31, 2012**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

	Change in Net Position					
	Governmental		Business-Type		Total	
	Activities	Activities	Activities	Activities	2012	2011
	2012	2011	2012	2011	2012	2011
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 5,092,192	5,110,189	11,309,218	10,712,251	16,401,410	15,822,440
Operating Grants/Contrib.	593,708	694,754	-	-	593,708	694,754
Capital Grants/Contrib.	637,744	444,250	-	-	637,744	444,250
General Revenues						
Property Taxes	6,680,488	5,693,411	-	-	6,680,488	5,693,411
Income Taxes	1,384,417	1,513,159	-	-	1,384,417	1,513,159
Sales Taxes	8,520,103	7,820,571	-	-	8,520,103	7,820,571
Utility Taxes	1,493,693	1,568,554	-	-	1,493,693	1,568,554
Telecommunication Taxes	1,393,563	1,399,094	-	-	1,393,563	1,399,094
Other Taxes	559,233	592,241	-	-	559,233	592,241
Other General Revenues	120,199	2,044,714	9,404	3,173	129,603	2,047,887
Total Revenues	26,475,340	26,880,937	11,318,622	10,715,424	37,793,962	37,596,361
<b>Expenses</b>						
General Government	5,029,961	4,067,242	-	-	5,029,961	4,067,242
Public Safety	5,903,955	6,327,083	-	-	5,903,955	6,327,083
Community Development	4,125,705	1,268,374	-	-	4,125,705	1,268,374
Public Works	3,447,189	4,406,662	-	-	3,447,189	4,406,662
Culture and Recreation	968,631	3,155,828	-	-	968,631	3,155,828
Interest on Long-Term Debt	3,004,588	3,127,824	-	-	3,004,588	3,127,824
Utility	-	-	8,760,279	8,344,936	8,760,279	8,344,936
Recycling and Refuse	-	-	1,661,131	1,585,134	1,661,131	1,585,134
Commuter Parking Lot	-	-	13,686	14,417	13,686	14,417
Total Expenses	22,480,029	22,353,013	10,435,096	9,944,487	32,915,125	32,297,500
<b>Change in Net Position</b>						
Before Transfers	3,995,311	4,527,924	883,526	770,937	4,878,837	5,298,861
Transfers	843,000	976,019	(843,000)	(976,019)	-	-
Change in Net Position	4,838,311	5,503,943	40,526	(205,082)	4,878,837	5,298,861
Net Position - Beginning as Restated	39,056,562	34,408,286	64,179,152	64,384,234	103,235,714	98,792,520
Net Position - Ending	43,894,873	39,912,229	64,219,678	64,179,152	108,114,551	104,091,381

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2012

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

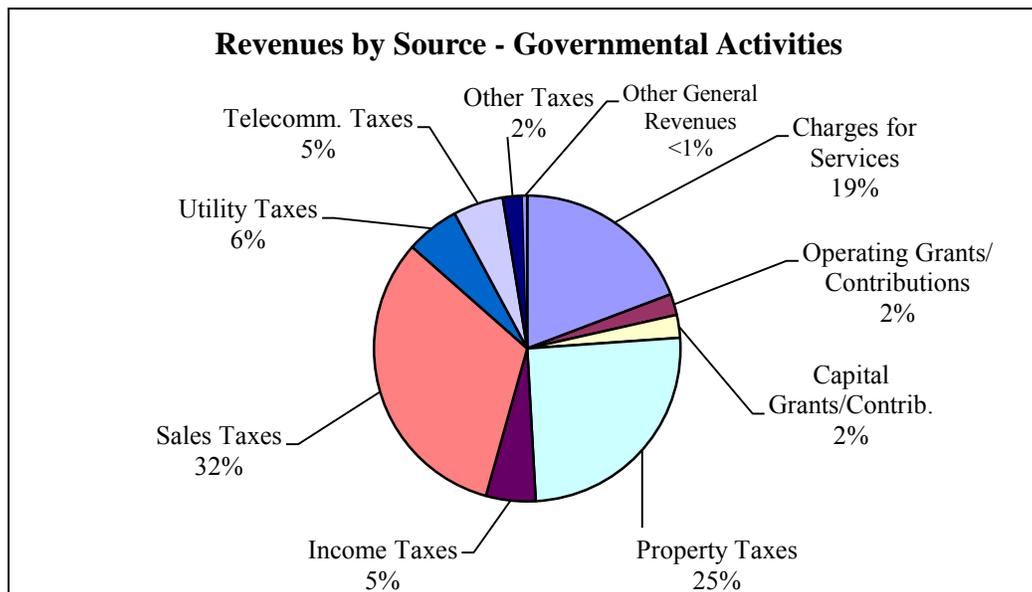
Net position of the Village of Bensenville's governmental activities increased by 12.4 percent (\$43,894,873 in 2012 compared to \$39,056,562 in 2011). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$5,856,740 at December 31, 2012.

Net position of business-type activities increased by less than 1 percent (\$64,219,678 in 2012 compared to \$64,179,152 in 2011).

### Governmental Activities

Revenues for governmental activities totaled \$26,475,340, while the cost of all governmental functions totaled \$22,480,029. This results in a surplus of \$3,995,311 prior to transfers in of \$843,000. In 2011, revenues of \$26,880,937 exceeded expenses of \$22,353,013, resulting in a surplus of \$4,527,924 prior to transfers in of \$976,019.

The following table graphically depicts the major revenue sources of the Village of Bensenville. It depicts very clearly the reliance of property taxes, sales taxes, utility taxes and use taxes to fund governmental activities. It also clearly identifies the less significant percentage the Village receives from income taxes.



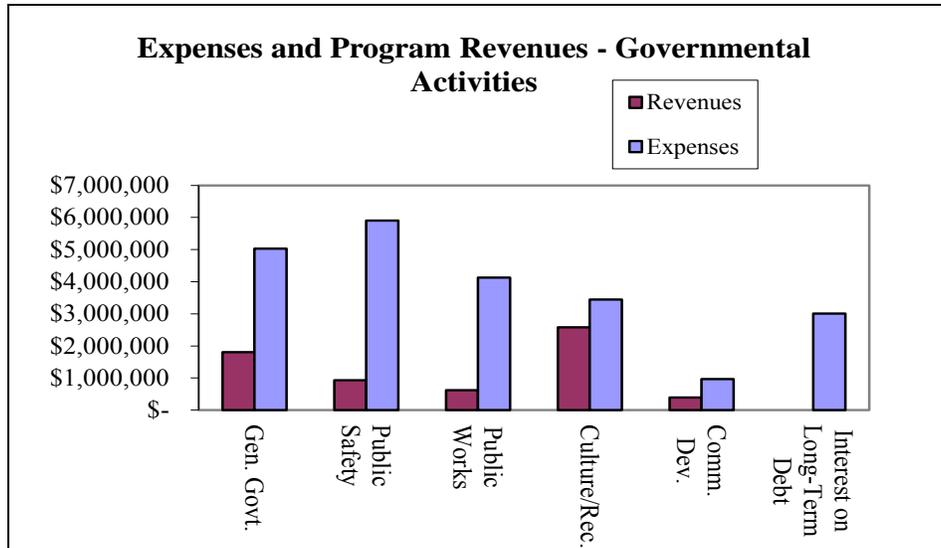
**VILLAGE OF BENSENVILLE, ILLINOIS**

**Management’s Discussion and Analysis  
December 31, 2012**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

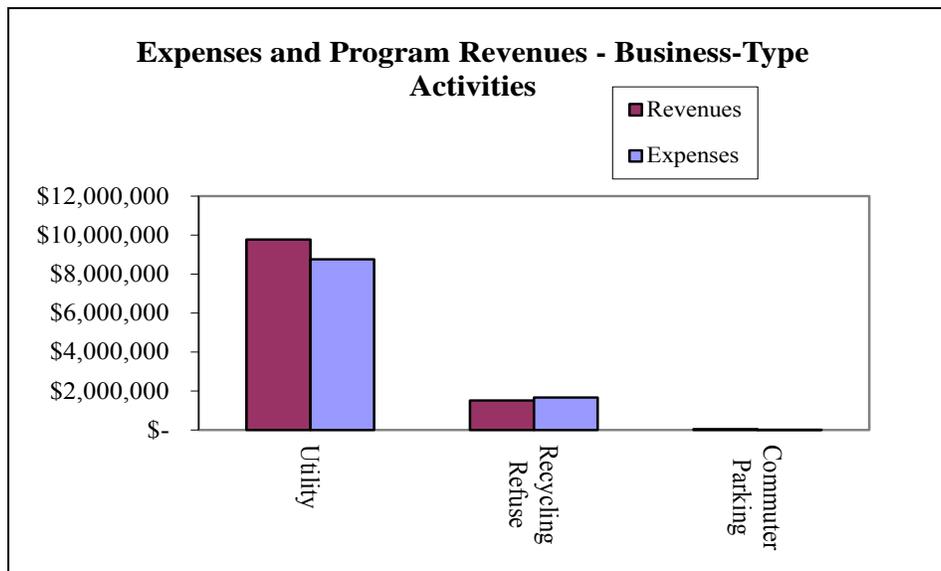
**Governmental Activities – Continued**

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues.



**Business-Type Activities**

Business-Type activities posted total revenues of \$11,318,622, while the cost of all business-type activities totaled \$10,435,096. This results in a surplus of \$883,526 prior to transfers out of \$843,000. In 2011, revenues of \$10,715,424 exceeded expenses of 9,944,487, resulting in a surplus of \$770,937 prior to transfers out of \$976,019.



The above graph compares program revenues to expenses for utility operations.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2012

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Village of Bensenville uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### Governmental Funds

The focus of the Village of Bensenville's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village of Bensenville's governmental funds reported combining ending fund balances of \$27,862,900, which is \$939,317, or 3.3 percent, lower than last year's total of \$28,802,217. Of the \$27,862,900 total, \$1,231,175, or approximately 4.4 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported a positive change in fund balance for the year of \$2,177,603, an increase of 19.3 percent. This was due in large part to revenues for taxes, intergovernmental, licenses, permits and fees and charges for services being significantly higher than budgeted. Specifically, the budgeted amount for these revenue sources totaled \$18,124,750 while the actual amount totaled \$18,907,213. Furthermore, expenditures for all functions in the General Fund were significantly under budget. Budgeted expenditures totaled \$17,879,880 while actual expenditures totaled \$16,405,088. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

The General Fund is the chief operating fund of the Village. At December 31, 2012, unassigned fund balance in the General Fund was \$6,207,448, which represents 46.1 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 37.8 percent of total General Fund expenditures.

The Debt Service Fund reported a decrease in fund balance of \$1,027,673, resulting in ending fund balance of \$1,899,896, which is restricted for future debt service costs. The Village refunded several old outstanding debt issuances during the year, reducing total debt service requirements by \$1,492,105 and obtaining an economic gain of \$1,279,737.

The North Industrial TIF District Fund reported a \$1,745,674 decrease in fund balance due to budgeted development costs during the year.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Management's Discussion and Analysis December 31, 2012

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#### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

##### Proprietary Funds

The Village of Bensenville's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Utility Fund as a major proprietary fund. The Utility Fund accounts for all of the operations of the municipal water and sewer system. Water is purchased from the DuPage Water Commission at a rate of \$2.73 per thousand gallons. Sewage is treated by the City of West Chicago Sewage Treatment Center. Water is sold to all municipal customers at a rate of \$5.38 per thousand gallons for water and a rate of \$4.25 for sewer. The spread between purchase and sale rates is intended to finance the operations of the utility system, including labor costs, supplies, and infrastructure maintenance.

The Village of Bensenville intends to run the fund at a breakeven rate. Periodically, there will be an annual surplus or draw down due to timing of capital projects. The surplus in the Utility Fund during the current fiscal year was \$205,227, while the previous fiscal year reported a deficit of \$35,484. Unrestricted net position in the Utility Fund totaled \$3,023,863 at December 31, 2012.

##### GENERAL FUND BUDGETARY HIGHLIGHTS

The Village of Bensenville Council made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$19,753,476, compared to budgeted revenues of \$19,062,160. As stated earlier, revenues for taxes, intergovernmental, licenses, permits and fees, and charges for services were significantly higher than budgeted.

The General Fund actual expenditures for the year were \$1,474,792 lower than budgeted (\$16,405,088 actual compared to \$17,879,880 budgeted). The general government, public safety, public works, culture and recreation, and community development functions' actual expenditures were lower than budgeted expenditures by \$532,196, \$295,217, \$523,779, \$200,911 and \$3,839, respectively. The debt service principal and interest expenditures of \$81,150 were not budgeted. Overall, the Village undertook cost controlling measures during the year which resulted in actual expenditures that were below budget. Further, small improvements in the economy contributed to the higher intergovernmental revenues and permits and fees.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Management’s Discussion and Analysis  
December 31, 2012**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The Village of Bensenville’s investment in capital assets for its governmental and business type activities as of December 31, 2012 was \$137,749,149 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles and equipment, and parking lot equipment and improvements.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 8,113,672	8,113,672	1,504,651	1,504,651	9,618,323	9,618,323
Construction in Progress	14,686,009	10,284,453	2,442,601	628,268	17,128,610	10,912,721
Infrastructure	31,485,205	31,844,150	36,060,535	36,462,040	67,545,740	68,306,190
Building and Improvements	20,117,601	21,055,354	2,538,345	2,739,585	22,655,946	23,794,939
Machinery and Equipment	579,807	793,680	1,627,692	1,478,837	2,207,499	2,272,517
Furniture	9,286	17,413	-	-	9,286	17,413
Vehicles	385,017	218,584	199,453	218,070	584,470	436,654
Wells and Reservoirs	-	-	1,013,640	1,035,533	1,013,640	1,035,533
Trans./Distribution Lines	-	-	16,985,635	17,514,486	16,985,635	17,514,486
<b>Total</b>	<b>75,376,597</b>	<b>72,327,306</b>	<b>62,372,552</b>	<b>61,581,470</b>	<b>137,749,149</b>	<b>133,908,776</b>

This year’s major additions included:

Governmental Activities		Business-Type Activities	
Construction in Progress	\$ 4,499,556	Construction in Progress	\$ 1,814,333
Infrastructure	160,665	Infrastructure	170,167
Buildings and Improvements	124,935	Buildings and Improvements	-
Machinery and Equipment	80,039	Machinery and Equipment	315,521
Vehicles	261,112	Vehicles	15,155
	<u>5,126,307</u>		<u>2,315,176</u>

The fiscal year 2013 capital budget includes \$25.0 million for capital projects, principally for roadway improvements, water and sewer improvements, vehicles and equipment and beginning construction on a new police headquarters.

Additional information on the Village of Bensenville’s capital assets can be found in note 3 on pages 34-36 of this report.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Management's Discussion and Analysis December 31, 2012

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### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

#### Debt Administration

At year-end, the Village of Bensenville had total outstanding debt of \$58,455,229 as compared to \$62,622,717 the previous year, a decrease of 6.7 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
GO/Alt. Revenue Bonds - Net	\$ 36,513,203	37,517,282	8,184,932	8,772,527	44,698,135	46,289,809
Debt Certificates - Net	13,430,052	15,859,979	-	-	13,430,052	15,859,979
Capital Leases	196,951	305,885	130,091	167,044	327,042	472,929
Total	50,140,206	53,683,146	8,315,023	8,939,571	58,455,229	62,622,717

The Village of Bensenville maintains an A+ rating from Standard and Poor's for general obligation debt. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the Village of Bensenville is \$48,130,079. The amount of debt applicable to that limit is \$16,015,000.

Additional information on the Village of Bensenville's long-term debt can be found in Note 3 on pages 38-50 of this report.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village of Bensenville's elected and appointed officials considered many factors when setting the fiscal-year 2013 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. Unemployment rates for December 31, 2012 for DuPage County was 8.9 percent and the state and national unemployment rates were 8.6 and 7.8 percent, respectively.

These indicators were taken into account when adopting the General Fund budget for 2013. Amounts available for appropriation in the General Fund budget are \$18.3 million, an increase of 2.4 percent from the final 2012 budget of \$17.9 million. The Village of Bensenville anticipates only a slight increase in tax revenues, budgeting \$8.14 million for 2013 as compared to the final 2012 budget of \$7.92 million, a modest increase of 2.82 percent. The Village of Bensenville has added no major new programs or initiatives in the 2013 budget.

# **VILLAGE OF BENSENVILLE, ILLINOIS**

## **Management's Discussion and Analysis December 31, 2012**

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### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Village of Bensenville's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Finance Director, Village of Bensenville, 12 S. Center Street, Bensenville, Illinois 60106.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
  - Governmental Funds
  - Proprietary Funds
  - Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Net Position  
December 31, 2012**

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**See Following Page**

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Net Position  
December 31, 2012**

	Governmental Activities	Business- Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 27,838,516	9,943,330	37,781,846
Receivables - Net	5,976,935	1,090,948	7,067,883
Due from Other Governments	2,861,853	-	2,861,853
Internal Balances	(443,727)	443,727	-
Inventory/Prepays	427,152	-	427,152
Total Current Assets	<u>36,660,729</u>	<u>11,478,005</u>	<u>48,138,734</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	22,799,681	1,504,651	24,304,332
Depreciable Capital Assets	81,056,128	106,482,518	187,538,646
Accumulated Depreciation	(28,479,212)	(45,614,617)	(74,093,829)
Total Capital Assets	<u>75,376,597</u>	<u>62,372,552</u>	<u>137,749,149</u>
Other Assets			
Assets Held for Resale	213,914	-	213,914
Total Noncurrent Assets	<u>75,590,511</u>	<u>62,372,552</u>	<u>137,963,063</u>
Total Assets	<u>112,251,240</u>	<u>73,850,557</u>	<u>186,101,797</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Loss on Refunding	579,387	-	579,387
Total Assets and Deferred Outflows of Resources	<u>112,830,627</u>	<u>73,850,557</u>	<u>186,681,184</u>

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

	Governmental Activities	Business- Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	1,865,902	989,157	2,855,059
Deposits Payable	-	101,136	101,136
Accrued Payroll	308,181	56,671	364,852
Accrued Interest Payable	1,708,390	47,216	1,755,606
Other Payables	591,570	-	591,570
Current Portion of Long-Term Debt	4,137,314	748,136	4,885,450
Total Current Liabilities	<u>8,611,357</u>	<u>1,942,316</u>	<u>10,553,673</u>
Noncurrent Liabilities			
Compensated Absences Payable	564,831	97,341	662,172
Net Pension Obligation Payable	3,904,814	-	3,904,814
Net Other Post-Employment Benefit Payable	847,578	-	847,578
Notes Payable	3,000,000	-	3,000,000
General Obligation/Alternate Revenue Bonds - Net	35,490,535	7,499,932	42,990,467
Debt Certificates - Net	11,142,107	-	11,142,107
Capital Leases Payable	90,845	91,290	182,135
Total Noncurrent Liabilities	<u>55,040,710</u>	<u>7,688,563</u>	<u>62,729,273</u>
Total Liabilities	<u>63,652,067</u>	<u>9,630,879</u>	<u>73,282,946</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	5,283,687	-	5,283,687
Total Liabilities and Deferred Inflows of Resources	<u>68,935,754</u>	<u>9,630,879</u>	<u>78,566,633</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	35,130,929	54,057,529	89,188,458
Restricted			
Insurance	500,193	-	500,193
Streets	2,148,435	-	2,148,435
Public Safety	65,672	-	65,672
Debt Service	192,904	-	192,904
Unrestricted	<u>5,856,740</u>	<u>10,162,149</u>	<u>16,018,889</u>
Total Net Position	<u>43,894,873</u>	<u>64,219,678</u>	<u>108,114,551</u>

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Activities  
Year Ended December 31, 2012**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 5,029,961	1,506,764	53,314	244,468
Public Safety	5,903,955	926,067	-	-
Public Works	4,125,705	78,811	540,394	-
Culture and Recreation	3,447,189	2,580,550	-	-
Community Development	968,631	-	-	393,276
Interest on Long-Term Debt	3,004,588	-	-	-
Total Governmental Activities	<u>22,480,029</u>	<u>5,092,192</u>	<u>593,708</u>	<u>637,744</u>
<b>Business-Type Activities</b>				
Utility	8,760,279	9,769,102	-	-
Recycling and Refuse	1,661,131	1,505,463	-	-
Commuter Parking Lot	13,686	34,653	-	-
Total Business-Type Activities	<u>10,435,096</u>	<u>11,309,218</u>	<u>-</u>	<u>-</u>
	<u>32,915,125</u>	<u>16,401,410</u>	<u>593,708</u>	<u>637,744</u>

General Revenues  
 Taxes  
   Property Taxes  
   Income Taxes  
   Sales Taxes  
   Utility Taxes  
   Telecommunication Taxes  
   Other Taxes  
 Interest Income  
 Miscellaneous Income  
 Transfers

Change in Net Position  
 Net Position - Beginning as Restated  
 Net Position - Ending

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

Net Expense/Revenue		
Primary Government		
Governmental Activities	Business Type Activities	Total
(3,225,415)	-	(3,225,415)
(4,977,888)	-	(4,977,888)
(3,506,500)	-	(3,506,500)
(866,639)	-	(866,639)
(575,355)	-	(575,355)
(3,004,588)	-	(3,004,588)
(16,156,385)	-	(16,156,385)
-	1,008,823	1,008,823
-	(155,668)	(155,668)
-	20,967	20,967
-	874,122	874,122
(16,156,385)	874,122	(15,282,263)
6,680,488	-	6,680,488
1,384,417	-	1,384,417
8,520,103	-	8,520,103
1,493,693	-	1,493,693
1,393,563	-	1,393,563
559,233	-	559,233
91,431	9,404	100,835
28,768	-	28,768
843,000	(843,000)	-
20,994,696	(833,596)	20,161,100
4,838,311	40,526	4,878,837
39,056,562	64,179,152	103,235,714
43,894,873	64,219,678	108,114,551

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Balance Sheet - Governmental Funds  
December 31, 2012**

	<u>General</u>	<u>Debt Service</u>
<b>ASSETS</b>		
Cash and Investments	\$ 10,276,156	1,870,231
Receivables - Net of Allowances		
Property Taxes	4,693,524	550,248
Accounts	502,469	28,849
Other	2,995	763
Due from Other Governments	2,130,107	-
Advances to Other Funds	2,859,023	-
Inventory	5,626	-
Prepays	371,526	-
Assets Held for Resale	-	-
	<u>20,841,426</u>	<u>2,450,091</u>
Total Assets		
<b>LIABILITIES</b>		
Accounts Payable	1,213,769	617
Accrued Payroll	308,181	-
Accrued Interest	-	-
Advances from Other Funds	-	-
Other Payables	1,174,467	-
Total Liabilities	<u>2,696,417</u>	<u>617</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	4,687,086	549,578
Total Liabilities and Deferred Inflows of Resources	<u>7,383,503</u>	<u>550,195</u>
<b>FUND BALANCES</b>		
Nonspendable	3,236,175	-
Restricted	2,714,300	1,899,896
Committed	-	-
Assigned	1,300,000	-
Unassigned	6,207,448	-
Total Fund Balances	<u>13,457,923</u>	<u>1,899,896</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>20,841,426</u>	<u>2,450,091</u>

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

Capital Projects				
Capital Improvement	TIF VII Irving Park/ Church Road	North Industrial TIF District	Nonmajor	Totals
763,020	-	10,687,117	4,241,992	27,838,516
-	-	1,281	45,742	5,290,795
8,543	-	-	131,444	671,305
189	-	10,888	-	14,835
731,746	-	-	-	2,861,853
2,149,619	-	-	-	5,008,642
-	-	-	-	5,626
50,000	-	-	-	421,526
213,914	-	-	-	213,914
<u>3,917,031</u>	<u>-</u>	<u>10,699,286</u>	<u>4,419,178</u>	<u>42,327,012</u>
195,508	200	183,168	272,640	1,865,902
-	-	-	-	308,181
-	-	-	1,398	1,398
-	3,216,023	-	2,236,346	5,452,369
260,257	-	-	117,851	1,552,575
<u>455,765</u>	<u>3,216,223</u>	<u>183,168</u>	<u>2,628,235</u>	<u>9,180,425</u>
-	-	1,281	45,742	5,283,687
<u>455,765</u>	<u>3,216,223</u>	<u>184,449</u>	<u>2,673,977</u>	<u>14,464,112</u>
2,413,533	-	-	-	5,649,708
-	-	10,514,837	2,013,872	17,142,905
-	-	-	904,862	904,862
1,047,733	-	-	586,517	2,934,250
-	(3,216,223)	-	(1,760,050)	1,231,175
<u>3,461,266</u>	<u>(3,216,223)</u>	<u>10,514,837</u>	<u>1,745,201</u>	<u>27,862,900</u>
<u>3,917,031</u>	<u>-</u>	<u>10,699,286</u>	<u>4,419,178</u>	<u>42,327,012</u>

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Reconciliation of Total Governmental Fund Balance to  
Net Position of Governmental Activities**

**December 31, 2012**

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**Total Governmental Fund Balances** \$ 27,862,900

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

Capital assets used in governmental activities are not financial  
resources and therefore, are not reported in the funds. 75,376,597

Other assets are not available to pay for current year expenditures  
and are therefore deferred in the funds: 961,005

Long-term liabilities are not due and payable in the current  
period and, therefore, are not reported in the funds.

Accrued Interest Payable	(1,706,992)
Compensated Absences Payable	(706,039)
Net Pension Obligation Payable	(3,904,814)
Net Other Post-Employment Benefit Obligation Payable	(847,578)
Notes Payable	(3,000,000)
General Obligation/Alternate Revenue Source Bonds Payable - Net	(36,513,203)
Debt Certificates Payable - Net	(13,430,052)
Capital Leases Payable	<u>(196,951)</u>

**Net Position of Governmental Activities** 43,894,873

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended December 31, 2012**

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**See Following Page**

VILLAGE OF BENSENVILLE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended December 31, 2012

	General	Debt Service
Revenues		
Taxes	\$ 7,679,868	531,283
Intergovernmental	7,410,894	-
Licenses, Permits and Fees	613,266	-
Charges for Services	3,203,185	-
Fines and Forfeits	789,590	-
Interest	34,947	7,739
Miscellaneous	21,726	-
Total Revenues	<u>19,753,476</u>	<u>539,022</u>
Expenditures		
Current		
General Government	4,476,338	-
Public Safety	5,703,284	-
Public Works	2,416,766	-
Culture and Recreation	2,620,289	-
Community Development	1,107,261	-
Debt Service		
Principal Retirement	70,466	2,905,195
Interest and Fiscal Charges	10,684	947,253
Total Expenditures	<u>16,405,088</u>	<u>3,852,448</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,348,388</u>	<u>(3,313,426)</u>
Other Financing Sources (Uses)		
Disposal of Capital Assets	8,495	-
Debt Issuance	-	5,330,000
Premium on Debt Issuance	-	4,884
Payment to Escrow Agent	-	(5,333,324)
Transfers In	843,000	2,893,790
Transfers Out	<u>(2,022,280)</u>	<u>(609,597)</u>
	<u>(1,170,785)</u>	<u>2,285,753</u>
Net Change in Fund Balances	2,177,603	(1,027,673)
Fund Balances - Beginning	<u>11,280,320</u>	<u>2,927,569</u>
Fund Balances - Ending	<u><u>13,457,923</u></u>	<u><u>1,899,896</u></u>

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

Capital Projects				
Capital Improvement	TIF VII Irving Park/ Church Road	North Industrial TIF District	Nonmajor	Totals
-	55,393	563,203	1,135,480	9,965,227
4,361,160	-	-	-	11,772,054
407,340	-	-	-	1,020,606
-	-	-	78,811	3,281,996
-	-	-	-	789,590
1,666	8	38,107	8,964	91,431
7,042	-	-	-	28,768
4,777,208	55,401	601,310	1,223,255	26,949,672
-	-	-	-	4,476,338
-	-	-	-	5,703,284
2,485,357	-	-	-	4,902,123
-	-	-	-	2,620,289
-	-	1,471,006	1,979,804	4,558,071
38,468	190,000	-	629,805	3,833,934
2,709	63,919	875,978	748,298	2,648,841
2,526,534	253,919	2,346,984	3,357,907	28,742,880
2,250,674	(198,518)	(1,745,674)	(2,134,652)	(1,793,208)
-	-	-	-	8,495
-	-	-	945,000	6,275,000
-	-	-	26,982	31,866
-	-	-	(971,146)	(6,304,470)
-	214,365	-	1,650,839	5,601,994
(2,127,117)	-	-	-	(4,758,994)
(2,127,117)	214,365	-	1,651,675	853,891
123,557	15,847	(1,745,674)	(482,977)	(939,317)
3,337,709	(3,232,070)	12,260,511	2,228,178	28,802,217
3,461,266	(3,216,223)	10,514,837	1,745,201	27,862,900

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

VILLAGE OF BENSENVILLE, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year Ended December 31, 2012

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Net Change in Fund Balances - Total Governmental Funds \$ (939,317)

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	5,028,307
Depreciation Expense	(1,979,016)
Disposals - Net of Accumulated Depreciation	-

Some revenues were not collected for several months after the close of the fiscal year and therefore, were not considered available and are not reported as revenue in the governmental funds.

(474,332)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Amortization of Bond Discount/Premium and Gain/Loss on Refunding	(51,396)
Deductions to Compensated Absences Payable	51,539
Additions to Net Pension Obligation Payable	(133,704)
Additions to Net Other Post-Employment Benefit Obligation Payable	(190,957)
Accretion on Capital Appreciation Bonds	(159,275)
Issuance of Debt	(6,275,000)
Retirement of Debt	10,028,611

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

(67,149)

**Changes in Net Position of Governmental Activities**

4,838,311

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2012**

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**See Following Page**

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2012**

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 9,576,100	367,230	9,943,330
Receivables - Net of Allowances			
Accounts	920,653	169,368	1,090,021
Other	927	-	927
Total Current Assets	<u>10,497,680</u>	<u>536,598</u>	<u>11,034,278</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	1,447,929	56,722	1,504,651
Depreciable	105,864,054	618,464	106,482,518
Accumulated Depreciation	(45,378,736)	(235,881)	(45,614,617)
	<u>61,933,247</u>	<u>439,305</u>	<u>62,372,552</u>
Other Assets			
Advances to Other Funds	486,727	-	486,727
Total Noncurrent Assets	<u>62,419,974</u>	<u>439,305</u>	<u>62,859,279</u>
Total Assets	<u>72,917,654</u>	<u>975,903</u>	<u>73,893,557</u>

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

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	847,116	142,041	989,157
Deposits Payable	101,136	-	101,136
Accrued Payroll	56,671	-	56,671
Accrued Interest Payable	47,216	-	47,216
Current Portion of Long-Term Debt	748,136	-	748,136
Total Current Liabilities	<u>1,800,275</u>	<u>142,041</u>	<u>1,942,316</u>
Noncurrent Liabilities			
Advances from Other Funds	43,000	-	43,000
Compensated Absences Payable	97,341	-	97,341
General Obligation/Alternate Revenue Source Bonds - Net	7,499,932	-	7,499,932
Capital Leases Payable	91,290	-	91,290
Total Noncurrent Liabilities	<u>7,731,563</u>	<u>-</u>	<u>7,731,563</u>
Total Liabilities	<u>9,531,838</u>	<u>142,041</u>	<u>9,673,879</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	53,618,224	439,305	54,057,529
Unrestricted	<u>9,767,592</u>	<u>394,557</u>	<u>10,162,149</u>
Total Net Position	<u>63,385,816</u>	<u>833,862</u>	<u>64,219,678</u>

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

VILLAGE OF BENSENVILLE, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds  
Year Ended December 31, 2012

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
Operating Revenues			
Charges for Services	\$ 9,769,102	1,540,116	11,309,218
Operating Expenses			
Operations	6,822,012	1,662,215	8,484,227
Depreciation and Amortization	1,579,112	12,602	1,591,714
Total Operating Expenses	8,401,124	1,674,817	10,075,941
Operating Income (Loss)	1,367,978	(134,701)	1,233,277
Nonoperating Revenues (Expenses)			
Interest Income	9,404	-	9,404
Interest Expense	(359,155)	-	(359,155)
	(349,751)	-	(349,751)
Income (Loss) Before Transfers	1,018,227	(134,701)	883,526
Transfers Out	(813,000)	(30,000)	(843,000)
Change in Net Position	205,227	(164,701)	40,526
Net Position - Beginning	63,180,589	998,563	64,179,152
Net Position - Ending	63,385,816	833,862	64,219,678

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds  
Year Ended December 31, 2012**

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 10,026,786	1,548,915	11,575,701
Payments to Employees	(1,343,340)	-	(1,343,340)
Payments to Suppliers	(5,494,359)	(1,790,728)	(7,285,087)
	<u>3,189,087</u>	<u>(241,813)</u>	<u>2,947,274</u>
Cash Flows from Noncapital Financing Activities			
Transfers In (Out)	(813,000)	(30,000)	(843,000)
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(2,315,176)	-	(2,315,176)
Debt Issuance	5,345,000	-	5,345,000
Debt Repayment	(5,916,953)	-	(5,916,953)
Interest Payments	(359,155)	-	(359,155)
	<u>(3,246,284)</u>	<u>-</u>	<u>(3,246,284)</u>
Cash Flows from Investing Activities			
Interest Received	9,404	-	9,404
Net Change in Cash and Cash Equivalents	(860,793)	(271,813)	(1,132,606)
Cash and Cash Equivalents - Beginning	10,436,893	639,043	11,075,936
Cash and Cash Equivalents - Ending	<u>9,576,100</u>	<u>367,230</u>	<u>9,943,330</u>
Reconciliation of Operating Income to Net Cash Provided			
(Used) by Operating Activities			
Operating Income (Loss)	1,367,978	(134,701)	1,233,277
Adjustments to Reconcile Operating Income to Net Income			
to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	1,579,112	12,602	1,591,714
(Increase) Decrease in Current Assets	257,684	8,799	266,483
Increase (Decrease) in Current Liabilities	(15,687)	(128,513)	(144,200)
Net Cash Provided by Operating Activities	<u>3,189,087</u>	<u>(241,813)</u>	<u>2,947,274</u>

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Statement of Net Position - Fiduciary Funds  
December 31, 2012**

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	Police Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 78,715	731,649
Investments		
U.S. Government and Agency Securities	2,814,652	-
Insurance Company Contracts	2,035,865	-
Equity Mutual Funds	6,965,463	-
Money Market Mutual Funds	1,758,937	-
Accrued Interest	16,642	-
Prepays	1,583	-
Total Assets	<u>13,671,857</u>	<u>731,649</u>
<b>LIABILITIES</b>		
Accounts Payable	10,411	3,812
Deposits Payable	-	688,995
Other Liabilities	-	38,842
Total Liabilities	<u>10,411</u>	<u>731,649</u>
<b>NET POSITION</b>		
Held in Trust for Pension Benefits	<u>13,661,446</u>	<u>-</u>

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

VILLAGE OF BENSENVILLE, ILLINOIS

Statement of Changes in Net Position - Fiduciary Fund  
Year Ended December 31, 2012

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	Police Pension Trust
Additions	
Contributions - Employer	\$ 821,067
Contributions - Plan Members	308,514
Total Contributions	<u>1,129,581</u>
Investment Income	
Interest Earned	281,944
Net Change in Fair Value	1,001,568
	<u>1,283,512</u>
Less Investment Expenses	(26,736)
Net Investment Income	<u>1,256,776</u>
Total Additions	<u>2,386,357</u>
Deductions	
Administration	35,805
Benefits and Refunds	1,283,080
Total Deductions	<u>1,318,885</u>
Change in Net Position	1,067,472
Net Position Held in Trust for Pension Benefits	
Net Position - Beginning	<u>12,593,974</u>
Net Position - Ending	<u>13,661,446</u>

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

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Bensenville (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 street, sanitation (water and sewer), health and social services, culture-recreation, public improvements, planning and zoning and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

#### REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Bensenville
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 39, there are no component units included in the reporting entity.

#### Police Pension Employees Retirement System

The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's Mayor, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining 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 is legally separate from the Village, the PPERS is reported as if it were part of the primary Village because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION

##### Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's utility, recycling/refuse and commuter parking lot services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations.

The Village's net position is reported in three parts: net investment in capital assets; restricted and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, permits and charges for services, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, reserves, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either have debt outstanding or a specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

##### Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

**General fund** is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

**Special revenue funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one special revenue fund.

**Debt service funds** are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund.

**Capital projects funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains seventeen capital projects funds. The Capital Improvement Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed through TIF capital projects funds or proprietary funds. The TIF VII Irving Park/Church Road Fund, also a major fund, is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the TIF VII district. The North Industrial TIF District Fund, also a major fund, is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the North Industrial TIF district.

#### Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village:

**Enterprise funds** are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains three enterprise funds. The Utility Fund, a major fund, is used to account for all resources needed to produce and distribute water to Bensenville residents and businesses. In addition this fund accounts for the resources needed to collect and treat wastewater as well as maintenance of the Village's stormwater drainage system. Revenues are generated through charges to users based upon water consumption.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity by the Village for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

**Pension trust funds** are used to account for assets held in a trustee capacity by the Village for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the government through an annual property tax levy.

**Agency funds** are used to account for assets held by the Village in a purely custodial capacity. The Escrow and Deposits Fund is used to account 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.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and agency). 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.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

#### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

##### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

###### Measurement Focus – Continued

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

###### Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflows is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70.

A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Income tax will exceed the sixty day recognition period due to the State of Illinois and the long delay with releasing these funds. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

##### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

###### Basis of Accounting – Continued

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary, pension trust and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds 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 nonoperating revenues and expenses.

##### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

###### Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

###### Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

##### Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report charges for services as their major receivables.

##### Prepays/Inventories – Land Held for Resale

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$50,000 (see following chart) or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

**Capital Assets – Continued**

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

**Compensated Absences**

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**Long-Term Obligations**

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts, 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 expenditures/expenses at the time of issuance.

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.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

##### Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net investment in capital assets—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.

Restricted—Consists of net position with constraints placed on the 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 legislations.

Unrestricted—All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

### 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. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to the first day of the fiscal year, 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 with 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 revisions. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the 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.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY – Continued**

**BUDGETARY INFORMATION – Continued**

The budget was approved on December 14, 2011, and no supplementary appropriations were necessary.

Budgets are legally adopted for all funds except for the Unincorporated Utility, Special Service Area 1, Special Service Area 2, Fleet Sinking, Police Pension and the Escrow and Deposits Funds.

**EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS**

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget as of the date of this report:

<u>Fund</u>	<u>Excess</u>
TIF VI Route 83/Thorndale	\$ 27,040
Recycling and Refuse	36,131

**DEFICIT FUND EQUITY**

The following funds had deficit fund equity as of the date of this report:

<u>Fund</u>	<u>Deficit</u>
TIF VII Irving Park/Church Road	\$ 3,216,222
Special Service Area #9	780,704
TIF IV Grand Ave/Sexton	378,219
TIF XI Grand Ave/York Road	601,127

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS

##### DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust fund. Each fund type's portion of this pool is displayed on the financial statements 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 fund are held separately from those of other funds.

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds.

The deposits and investments of the Pension Fund are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies and separate accounts of life insurance companies provided the investment in separate accounts does not exceed ten percent of the pension fund's net assets. Pension funds of at least 5 million that have appointed an investment advisor may, through that investment advisor, invest up to thirty-five percent of the plan's net position in common and preferred stocks that meet specific restrictions.

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

##### **Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$35,274,321 and the bank balances totaled \$35,294,397.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### DEPOSITS AND INVESTMENTS – Continued

#### Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

*Investments.* At year-end, the Village has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
Government National Mortgage Assn.	\$ 1,125	1,125	-	-	-
Illinois Funds	2,506,400	2,506,400	-	-	-
	2,507,525	2,507,525	-	-	-

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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. At year-end, the Village's investment in the Illinois Funds has an average maturity of less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper on the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). At year-end, the Village's investment in the Illinois Funds is rated AAAM by Standard & Poor's and the Government National Mortgage Assn. security is not rated.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Village'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. At year end, all deposits are collateralized.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village 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. At year-end, the Village's investment in the Illinois Fund is noncategorizable.

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy does not address concentration risk. At year-end, the Village's investment in the Illinois Funds represents more than 5 percent of the total cash and investment portfolio.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**DEPOSITS AND INVESTMENTS – Continued**

**Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the Fund’s deposits totaled \$78,715 and the bank balances totaled \$79,429.

*Investments.* The Fund assumes any callable securities will not be called. At year-end, the Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
Government National Mortgage Assn.	\$ 2,462,779	-	2,397	677	2,459,705
Federal Home Loan Mortgage Corp.	351,873	-	-	-	351,873
Money Market Mutual Funds	1,758,937	1,758,937	-	-	-
	4,573,589	1,758,937	2,397	677	2,811,578

*Interest Rate Risk.* In accordance with the Fund’s investment policy, the Fund limits its exposure to interest rate risk by “structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.”

*Credit Risk.* 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 Fund’s investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. Credit rating for investments in the securities of the U.S. Government Agencies were not available; however, they have an implied triple A credit rating. In August 2011, U.S. Treasury and government agency security ratings were downgraded by Standard & Poor’s rating agency to AA+. Unrated investments are listed below:

Investment Type	Par Value	Interest Rate	Maturity Date
Federal Home Loan Mortgage Corp.	\$ 344,520	3.00%	March 15, 2042

The 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.”

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### DEPOSITS AND INVESTMENTS – Continued

#### Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

*Custodial Credit Risk.* At December 31, 2012, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance. The Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions. Money market mutual funds and equity mutual funds are not subject to custodial credit risk. Although the Fund's investment policy does not require a third-party custodian, the Fund limits its exposure by requiring the investment broker/custodian to acquire an excess SIPC policy to provide sufficient account protection equal to the amount of total net equity of securities held in custody.

*Concentration Risk.* The Fund's investment policy specifies an investment with, or in, any one institution shall be limited to the sum of 10% of the Fund's portfolio. At December 31, 2012 the Fund has over 5% of plan net assets invested in the following:

Vanguard Mutual Fund	\$	3,279,962
ING Insurance		993,490
Jackson National Life Insurance		642,572

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

ING Insurance	\$	993,490
Jackson National Life Insurance		642,572
Allianz Index Insurance		399,803
Vanguard		3,279,962
American Amcap		534,785
Fundamental Investment Income		517,142
Washington		376,480
Growth Fund of America		360,656
Investment Company of America		362,631
American		357,056
New Perspective		342,823
New Economy		181,787
Capital World Growth and Income		171,032
Small Cap World		160,704
New World Income		161,221
Europacific Growth		159,184

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### PROPERTY TAXES

Property taxes for 2012 attach as an enforceable lien on January 1, 2012, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1, 2013, and October 1, 2013. The County collects such taxes and remits them periodically.

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 8,113,672	-	-	8,113,672
Construction in Progress	10,284,453	4,499,556	98,000	14,686,009
	<u>18,398,125</u>	<u>4,499,556</u>	<u>98,000</u>	<u>22,799,681</u>
Depreciable Capital Assets				
Infrastructure	39,532,956	160,665	-	39,693,621
Building and Improvements	34,344,996	124,935	-	34,469,931
Machinery and Equipment	5,389,254	80,039	-	5,469,293
Furniture	178,045	-	-	178,045
Vehicles	1,049,794	261,112	65,668	1,245,238
	<u>80,495,045</u>	<u>626,751</u>	<u>65,668</u>	<u>81,056,128</u>
Less Accumulated Depreciation				
Infrastructure	7,688,806	519,610	-	8,208,416
Building and Improvements	13,289,642	1,062,688	-	14,352,330
Machinery and Equipment	4,595,574	293,912	-	4,889,486
Furniture	160,632	8,127	-	168,759
Vehicles	831,210	94,679	65,668	860,221
	<u>26,565,864</u>	<u>1,979,016</u>	<u>65,668</u>	<u>28,479,212</u>
Total Net Depreciable Capital Assets	<u>53,929,181</u>	<u>(1,352,265)</u>	<u>-</u>	<u>52,576,916</u>
Total Net Capital Assets	<u>72,327,306</u>	<u>3,147,291</u>	<u>98,000</u>	<u>75,376,597</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS – Continued**

**Governmental Activities – Continued**

Depreciation expense was charged to governmental activities as follows:

General Government	\$	347,420
Public Safety		142,247
Public Works		662,449
Culture and Recreation		<u>826,900</u>
		<u>1,979,016</u>

**Business-Type Activities**

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 1,504,651	-	-	1,504,651
Construction in Progress	628,268	1,814,333	-	2,442,601
	<u>2,132,919</u>	<u>1,814,333</u>	<u>-</u>	<u>3,947,252</u>
Depreciable Capital Assets				
Infrastructure	53,886,137	170,167	-	54,056,304
Building and Improvements	8,488,325	-	-	8,488,325
Furniture	7,759	-	-	7,759
Machinery and Equipment	7,541,540	315,521	-	7,857,061
Vehicles	1,169,752	15,155	-	1,184,907
Wells and Reservoirs	1,830,245	-	-	1,830,245
Trans. and Distribution Lines	30,615,316	-	-	30,615,316
	<u>103,539,074</u>	<u>500,843</u>	<u>-</u>	<u>104,039,917</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS – Continued**

**Business-Type Activities – Continued**

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Less Accumulated Depreciation				
Infrastructure	\$ 17,424,097	571,672	-	17,995,769
Building and Improvements	5,748,740	201,240	-	5,949,980
Furniture	7,759	-	-	7,759
Machinery and Equipment	6,062,703	166,666	-	6,229,369
Vehicles	951,682	33,772	-	985,454
Wells and Reservoirs	794,712	21,893	-	816,605
Trans. and Distribution Lines	13,100,830	528,851	-	13,629,681
	<u>44,090,523</u>	<u>1,524,094</u>	<u>-</u>	<u>45,614,617</u>
 Total Net Depreciable Capital Assets	<u>59,448,551</u>	<u>(1,023,251)</u>	<u>-</u>	<u>58,425,300</u>
 Total Net Capital Assets	<u>61,581,470</u>	<u>791,082</u>	<u>-</u>	<u>62,372,552</u>

Depreciation expense was charged to business-type activities as follows:

Utility	\$ 1,511,492
Commuter Parking Lot	<u>12,602</u>
	<u>1,524,094</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Advances**

Interfund advances as of the date of this report are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	TIF VII Irving Park/Church Road	\$ 2,859,023
Capital Improvement	TIF VII Irving Park/Church Road	357,000
Capital Improvement	Nonmajor Governmental	1,749,619
Capital Improvement	Utility	43,000
Utility	Nonmajor Governmental	<u>486,727</u>
		<u><u>5,495,369</u></u>

Interfund advances exist due to deficit cash positions in the comingled checking account in may funds. These amounts will be paid over several years.

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General Fund	Utility	\$ 813,000
General Fund	Nonmajor Business-Type	30,000
Debt Service	General	2,022,280
Debt Service	Capital Improvement	871,510
TIF VII Irving Park/Church Road	Capital Improvement	214,365
Nonmajor Governmental	Debt Service	609,597
Nonmajor Governmental	Capital Improvement	<u>1,041,242</u>
		<u><u>5,601,994</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT**

**Notes Payable**

The Village enters into notes payable to provide funds for TIF redevelopment costs. The notes are to be paid solely from TIF funds. Notes payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Real Estate Opportunity Corporation Note Payable of 2001, due in one installment of \$1,000,000 plus interest at 8.00% on February 20, 2024.	TIF VI Route 83/ Thorndale	\$ 1,000,000	-	-	1,000,000
U.S. Cellular Note Payable of 2001, due in one installment of \$2,000,000 plus interest at 8.00% on February 20, 2024.	TIF VI Route 83/ Thorndale	2,000,000	-	-	2,000,000
		<u>3,000,000</u>	<u>-</u>	<u>-</u>	<u>3,000,000</u>

**General Obligation/Alternate Revenue Sources Bonds**

The Village issues general obligation/alternate revenue source bonds to provide funds for the acquisition and construction of major capital facilities, to pay principal and interest on other outstanding bonds, and to finance corporate purpose projects of the Village. General obligation/alternate revenue source bonds have been issued for governmental activities and business-type activities. General obligation/alternate revenue source bonds are direct obligations and pledge the full faith and credit of the Village. General obligation/alternate revenue source bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 1998, due in annual installments of \$150,000 plus interest at 4.25% through May 1, 2014.	Utility	\$ 1,350,000	-	950,000 *	300,000

\*Refunded

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**General Obligation/Alternate Revenue Source Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 1998A, due in one payment of \$240,000 plus interest at 4.40% on May 1, 2013.	Utility	\$ 950,000	-	380,000 * 330,000	240,000
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2001A, due in annual installments of \$30,000 to \$35,000 plus interest at 5.10% to 5.15% through May 1, 2014.	Utility	780,000	-	705,000 * 10,000	65,000
General Obligation Bonds of 2002A, due in annual installments of \$70,000 to \$250,000 plus interest at 3.00% to 5.35% through December 30, 2021.	Debt Service	1,745,000	-	1,745,000 * -	-
General Obligation (Alternate Revenue Source) Bonds of 2002B, due in annual installments of \$50,000 to \$130,000 plus interest at 3.60% to 5.30% through December 30, 2020.	TIF IV Grand Ave/ Sexton	1,005,000	-	925,000 * 80,000	-
Waterworks and Sewerage Revenue Refunding Bonds of 2003, due in annual installments of \$110,000 to \$290,000 plus interest at 2.10% to 5.00% through November 1, 2014.	Utility	430,000	-	155,000	275,000

\*Refunded

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**General Obligation/Alternate Revenue Source Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Capital Appreciation Bonds of 2003A, due in annual installments of \$165,000 to \$425,000 including interest at 4.40% to 5.80% through December 30, 2022.	Debt Service	\$ 1,445,402	159,275	1,439,677 * 165,000	-
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2003G, due in annual installments of \$75,000 to \$150,000 plus interest at 4.00% to 4.55% through May 1, 2016.	Utility	2,025,000	-	1,500,000 * 25,000	500,000
General Obligation (Alternate Revenue Source) Bonds of 2004D, due in annual installments of \$165,000 to \$310,000 plus interest at 2.50% to 5.25% through December 1, 2023.	Debt Service	2,955,000	-	195,000	2,760,000
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2004E, due in annual installments of \$25,000 to \$445,000 plus interest at 4.25% to 5.00% through May 1, 2021.	Utility	3,350,000	-	1,700,000 * 25,000	1,625,000
General Obligation Limited Tax Refunding Bonds of 2009, due in annual installments of \$175,000 to \$500,000 plus interest at 2.50% to 3.40% through December 30, 2017.	Debt Service TIF IV Grand Ave/ Sexton	1,564,840	-	245,195	1,319,645
		1,275,160	-	199,805	1,075,355

\*Refunded

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**General Obligation/Alternate Revenue Source Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Bonds of 2011A, due in annual installments of \$100,000 to \$3,410,000 plus interest at 3.00% to 5.00% through December 15, 2030.	North Industrial TIF District	\$ 17,975,000	-	-	17,975,000
General Obligation (Alternate Revenue Source) Bonds of 2011B, due in annual installments of \$205,000 to \$575,000 plus interest at 2.00% to 5.00% through December 30, 2030.	Special Service Areas #3 - #8	7,205,000	-	205,000	7,000,000
General Obligation (Alternate Revenue Source) Refunding Revenue Bonds of 2011C, due in annual installments of \$75,000 to \$195,000 plus interest at 2.00% to 4.00% through December 30, 2020.	TIF VII Irving Park/ Church Road	1,380,000	-	75,000	1,305,000
General Obligation (Alternate Revenue Source) Refunding Revenue Bonds of 2011D, due in annual installments of \$90,000 to \$595,000 plus interest at 2.00% to 4.00% through December 30, 2020.	TIF IV Grand Ave/ Sexton	1,630,000	-	90,000	1,540,000
General Obligation Refunding Bonds of 2012A, due in annual installments of \$50,000 to \$230,000 plus interest at 2.00% to 3.00% through December 30, 2021.	Debt Service	-	1,730,000	-	1,730,000

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**General Obligation/Alternate Revenue Source Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2012B, due in annual installments of \$105,000 to \$125,000 plus interest at 2.00% to 3.00% through December 30, 2020.	TIF IV Grand Ave/ Sexton	\$ -	945,000	-	945,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2012C, due in annual installments of \$120,000 to \$390,000 plus interest at 2.00% to 4.00% through December 30, 2022.	Debt Service	-	1,400,000	-	1,400,000
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Refunding Bonds of 2012E, due in annual installments of \$285,000 to \$870,000 plus interest at 2.00% to 3.00% through May 1, 2023.	Utility	-	5,345,000	-	5,345,000
		47,065,402	9,579,275	10,294,677	45,400,000

**Debt Certificates**

The Village issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates have been issued for governmental activities. Debt certificates currently outstanding are as follows:

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Certificates – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Debt Certificates of 2003C, due in annual installments of \$85,000 to \$120,000 plus interest at 1.60% to 4.40% through December 1, 2013.	TIF VII Irving Park/ Church Road	\$ 235,000	-	115,000	120,000
General Obligation Debt Certificates of 2003D, due in annual installments of \$95,000 to \$240,000 plus interest at 3.00% to 4.40% through December 1, 2012.	Debt Service	240,000	-	240,000	-
General Obligation Taxable Debt Refunding Certificates of 2004B, due in annual installments of \$220,000 to \$1,220,000 plus interest at 3.20% to 6.08% through June 1, 2018.	Debt Service	7,220,000	-	865,000	6,355,000
General Obligation Debt Certificates of 2005, due in annual installments of \$35,000 to \$210,000 plus interest at 2.50% to 4.60% through December 15, 2021.	TIF V Heritage Square	970,000	-	55,000	915,000
Taxable General Obligation Limited Tax Debt Certificates of 2006A, due in annual installments of \$80,000 to \$990,000 plus interest at 5.55% to 5.80% through April 1, 2015.	Debt Service	2,880,000	-	880,000	2,000,000

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Certificates – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Debt Certificates of 2006B, due in annual installments of \$970,000 to \$1,095,000 plus interest at 5.00% through April 1, 2016.	Debt Service	\$ 2,065,000	-	-	2,065,000
General Obligation Refunding Debt Certificates of 2008B, due in annual installments of \$250,000 to \$700,000 plus interest at 5.00% to 7.00% through December 1, 2012.	Debt Service	2,365,000	-	2,085,000 *	280,000
General Obligation Refunding Debt Certificates of 2012D, due in annual installments of \$35,000 to \$510,000 plus interest at 2.50% to 3.10% through December 1, 2017.	Debt Service	-	2,200,000	35,000	2,165,000
		<u>15,975,000</u>	<u>2,200,000</u>	<u>4,555,000</u>	<u>13,620,000</u>

\*Refunded

**Capital Leases**

The Village has entered into lease agreements as lessee for financing the acquisition of equipment. Capital assets of \$874,474 have been added to machinery and equipment as a result of these capital leases. These lease agreements qualify as capital leases for accounting purposes and; therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The capital leases have been recorded as liabilities of the Governmental Activities and the Utility Fund.

The future minimum lease payments and the net present value of these minimum lease payments are as follows:

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Capital Leases – Continued**

Fiscal Year	Governmental Activities	Business-Type Activities	Total Lease Payments
2013	\$ 113,756	44,335	158,091
2014	70,279	44,336	114,615
2015	14,504	29,769	44,273
2016	9,924	23,161	33,084
	208,462	141,601	350,063
Interest Portion	(11,511)	(11,510)	(23,021)
Principal Balance	196,951	130,091	327,042

**Long-Term Liability Activity**

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 757,578	51,539	103,078	706,039	141,208
Net Pension Obligation	3,771,110	133,704	-	3,904,814	-
Net Other Post-Employment Benefit Obligation	656,621	190,957	-	847,578	-
Notes Payable	3,000,000	-	-	3,000,000	-
<b>General Obligation/Alternate</b>					
Revenue Source Bonds	38,180,402	4,234,275	5,364,677	37,050,000	1,480,000
Less: Discount/Premium	(224,900)	123,822	(21,613)	(79,465)	-
Less: Gain/Loss on Refunding	(438,220)	(99,918)	(80,806)	(457,332)	-
Debt Certificates	15,975,000	2,200,000	4,555,000	13,620,000	2,410,000
Less: Discount/Premium	(107,329)	(15,073)	(54,509)	(67,893)	-
Less: Gain/Loss on Refunding	(7,692)	(135,617)	(21,254)	(122,055)	-
Capital Leases Payable	305,885	-	108,934	196,951	106,106
	61,868,455	6,683,689	9,953,507	58,598,637	4,137,314

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity – Continued**

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Business-Type Activities</b>					
Compensated Absences	\$ 103,089	37,174	18,587	121,676	24,335
<b>General Obligation/Alternate</b>					
Revenue Source Bonds	8,885,000	5,345,000	5,880,000	8,350,000	685,000
Less: Discount/Premium	(52,271)	126,473	(31,512)	105,714	-
Less: Gain/Loss on Refunding	(60,202)	(246,688)	(36,108)	(270,782)	-
Capital Leases Payable	167,044	-	36,953	130,091	38,801
	<u>9,042,660</u>	<u>5,261,959</u>	<u>5,867,920</u>	<u>8,436,699</u>	<u>748,136</u>

For the governmental activities, the compensated absences, the net pension obligation, and the net other post-employment benefit obligation are generally liquidated by the General Fund. The TIF VI Route 83/Thorndale Fund makes payment on the notes payable. General obligation/alternate revenue source bonds are being liquidated by the Debt Service Fund, the TIF VII Irving Park/Church Road, the North Industrial TIF District, the Special Service Areas #3, #4, #5, #6, #7, #8, and the TIF IV Grand Ave/Sexton Funds. Payments on the Debt Certificates are being made by the Debt Service, the TIF VII Irving Park/Church Road, and the TIF V Heritage Square Funds.

For the business-type activities, the Utility Fund liquidates compensated absences and general obligation/alternate revenue source bonds, and capital leases.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities					
	Notes Payable		General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ -	-	1,480,000	1,606,330	2,410,000	672,726
2014	-	-	1,635,000	1,545,183	2,410,000	549,189
2015	-	-	1,810,000	1,498,083	2,615,000	427,905
2016	-	-	1,850,000	1,445,553	2,650,000	296,799
2017	-	-	1,860,000	1,390,479	1,735,000	189,316
2018	-	-	1,400,000	1,327,219	1,300,000	100,362
2019	-	-	1,485,000	1,272,806	90,000	22,666
2020	-	-	2,085,000	1,214,806	200,000	18,660
2021	-	-	1,250,000	1,135,774	210,000	9,660
2022	-	-	1,560,000	1,083,944	-	-
2023	-	-	1,700,000	1,010,582	-	-
2024	3,000,000	7,039,707	1,615,000	926,356	-	-
2025	-	-	1,685,000	852,806	-	-
2026	-	-	1,860,000	768,556	-	-
2027	-	-	2,440,000	680,782	-	-
2028	-	-	3,465,000	560,618	-	-
2029	-	-	3,885,000	389,300	-	-
2030	-	-	3,985,000	197,094	-	-
<b>Total</b>	<b>3,000,000</b>	<b>7,039,707</b>	<b>37,050,000</b>	<b>18,906,271</b>	<b>13,620,000</b>	<b>2,287,283</b>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity – Continued**

Fiscal Year	Business-Type Activities	
	General Obligation Bonds	
	Principal	Interest
2013	\$ 685,000	261,290
2014	730,000	227,825
2015	670,000	205,784
2016	690,000	186,538
2017	710,000	168,646
2018	725,000	150,256
2019	780,000	126,316
2020	810,000	98,160
2021	840,000	67,516
2022	840,000	38,700
2023	870,000	13,050
Total	<u>8,350,000</u>	<u>1,544,081</u>

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT – Continued

##### Defeased Debt

In the current year, the Village issued \$1,825,000 par value General Obligation Refunding (Alternate Revenue Source) Bonds of 2012A to refund \$1,745,000 of the General Obligation Bonds of 2002A, \$1,000,000 par value General Obligation (Alternate Revenue Source) Refunding Bonds of 2012B to refund \$925,000 of the General Obligation (Alternate Revenue Source) Bonds of 2002A, \$1,515,000 par value General Obligation (Alternate Revenue Source) Refunding Bonds of 2012C to refund \$1,439,677 of the General Obligation Capital Appreciation Bonds of 2003A, \$2,300,000 par value General Obligation Refunding Debt Certificates of 2012D to refund \$2,085,000 of the General Obligation Refunding Debt Certificates of 2008B, and \$6,000,000 par value General Obligation (Alternate Revenue Source) Refunding Bonds of 2012E to refund \$950,000 of the General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 1998, \$380,000 of the General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 1998A, \$705,000 of the General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2001A, \$1,500,000 of the General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2003G and \$1,700,000 of the General Obligation (Alternate Revenue Source) Bonds of 2004E. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through these refundings, the Village reduced its total debt service by \$1,492,105 and obtained an economic gain of \$1,279,737.

##### Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### LONG-TERM DEBT – Continued

##### Legal Debt Margin – Continued

Assessed Valuation - 2011	<u>\$ 558,029,903</u>
Legal Debt Limit - 8.625% of Assessed Value	<u>48,130,079</u>
Amount of Debt Applicable to Limit	
General Obligation Limited Tax Refunding Bonds 2009	(2,395,000)
Debt Certificates	<u>(13,620,000)</u>
Legal Debt Margin	<u><u>32,115,079</u></u>

### NET POSITION CLASSIFICATIONS

Investment in capital assets was comprised of the following as of December 31, 2012:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 75,376,597
Assets Held for Resale	213,914
Unspent Bond Proceeds	12,680,624
Less Capital Related Debt:	
General Obligation/Alternate Revenue Source Bonds Payable	(37,050,000)
Unamortized Discount/Premium	79,465
Unamortized Gain/Loss on Refunding	457,332
Notes Payable	(3,000,000)
Debt Certificates Payable	(13,620,000)
Unamortized Discount/Premium	67,893
Unamortized Gain/Loss on Refunding	122,055
Capital Leases	<u>(196,951)</u>
Net Investment in Capital Assets	<u><u>35,130,929</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION CLASSIFICATIONS – Continued**

Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 62,372,552
Less Capital Related Debt:	
General Obligation/Alternate Revenue Sources Bonds Payable	(8,350,000)
Unamortized Discount/Premium	(105,714)
Unamortized Gain/Loss on Refunding	270,782
Capital Leases	<u>(130,091)</u>
Net Investment in Capital Assets	<u><u>54,057,529</u></u>

**NET POSITION RESTATEMENT**

The Village has restated its financial statements for governmental activities to account for the implementation of GASB 63/65. The following is a summary of the net position as originally reported and as restated.

<u>Net Position</u>	<u>As Reported</u>	<u>As Restated</u>	<u>Increase (Decrease)</u>
Governmental Activities	\$ 39,912,229	39,056,562	(855,667)

**FUND BALANCE CLASSIFICATIONS**

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

**Assigned Fund Balance.** Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Board of Trustees designated for that purpose. The intended use is established by an official designated for that purpose. When it is appropriate for fund balance to be assigned in any fund, the Village delegates such authority to the Director of Finance.

**Committed Fund Balance.** Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. Fund balance of the Village may be committed for a specific purpose by the passing of a Board Resolution by the Village’s Board of Trustees. Amendments/modifications of the committed fund balance must also be approved by the Board.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**FUND BALANCE CLASSIFICATIONS – Continued**

**Minimum Fund Balance Policy.** The Village will maintain a minimum unassigned fund balance that is sufficient to provide financial resources for the Village in the event of an emergency or loss of a major revenue source. Therefore, the Village has set the minimum unassigned fund balance for the General Fund at an amount equal to three months of General Fund operating expenditures. The minimum fund balance for the unassigned/assigned fund balance in the Capita Improvement Fund has been established at one half (50%) of the operating revenues allocated to this fund (this does not include capital grants or other one-time revenue sources).

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Debt Service	Capital Projects			Nonmajor	Totals
			Capital Improvement	TIF VII Irving Park/ Church Road	North Industrial TIF District		
<b>Fund Balances</b>							
<b>Nonspendable</b>							
Long-term Advances	\$ 2,859,023	-	2,149,719	-	-	-	5,008,742
Inventory/Prepays	377,152	-	263,914	-	-	-	641,066
	<u>3,236,175</u>	<u>-</u>	<u>2,413,633</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,649,808</u>
<b>Restricted</b>							
Insurance	500,193	-	-	-	-	-	500,193
Streets	2,148,435	-	-	-	-	-	2,148,435
Public Safety	65,672	-	-	-	-	-	65,672
Public Works	-	-	-	-	10,514,837	-	10,514,837
Community Development	-	-	-	-	-	2,013,872	2,013,872
Debt Service	-	1,899,896	-	-	-	-	1,899,896
	<u>2,714,300</u>	<u>1,899,896</u>	<u>-</u>	<u>-</u>	<u>10,514,837</u>	<u>2,013,872</u>	<u>17,142,905</u>
Committed - Sewer Improvements	-	-	-	-	-	904,862	904,862
<b>Assigned</b>							
Contingency	1,300,000	-	-	-	-	-	1,300,000
Street Improvements	-	-	1,047,633	-	-	-	1,047,633
Fleet Capital	-	-	-	-	-	586,517	586,517
	<u>1,300,000</u>	<u>-</u>	<u>1,047,633</u>	<u>-</u>	<u>-</u>	<u>586,517</u>	<u>2,934,150</u>
Unassigned	6,207,448	-	-	(3,216,223)	-	(1,760,050)	1,231,175
<b>Total Fund Balances</b>	<u>13,457,923</u>	<u>1,899,896</u>	<u>3,461,266</u>	<u>(3,216,223)</u>	<u>10,514,837</u>	<u>1,745,201</u>	<u>27,862,900</u>

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 4 – OTHER INFORMATION

#### RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; 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 reports self-insurance activities within the General Fund. The Village's policy is to finance currently, all claims paid, estimated future payments with respect to claims made, and estimated claims incurred but not reported. Such payments are displayed on the financial statements as revenues and expenditures/expenses.

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 of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Changes in the balances of claims liabilities are as follows:

	Year Ended December 31,	
	2012	2011
Claims Payable - Beginning	\$ 103,835	383,072
Incurred Claims	151,807	46,712
Claims Paid	(101,850)	(325,949)
Claims Payable - Ending	<u>153,792</u>	<u>103,835</u>

#### CONTINGENT LIABILITIES

##### Litigation

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 attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

**CONTINGENT LIABILITIES – Continued**

**Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

**DuPage Water Commission**

The Village is a customer of the DuPage Water Commission, and has executed a Water Supply Contract with the Commission 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 Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. These costs are expenses along with the other “operation and maintenance” charges from the Commission.

Fiscal Year	Amount
2013	\$ 194,550
2014	389,094
2015	389,094
2016	389,094
2017	<u>389,094</u>
	<u><u>1,750,926</u></u>

These amounts have been calculated using the Village’s current allocation percentage of 2.7229%. In future years, this 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.

The Village’s agreement with the DuPage Water Commission provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### COMMITMENTS

##### Sales Tax Rebates

On February 17, 2009, the Village amended their existing agreement with Larry Roesch Volkswagen (Roesch) whereas the Village now agrees to rebate 50% of the Village's share of sales tax revenue generated by Roesch's sales of vehicles, parts and service. This incentive agreement is effective until the total rebate amount reaches \$1,000,000. Through December 31, 2012, the Village has remitted a total of \$949,988 including \$61,576 remitted in the current fiscal period.

On June 11, 2011, the Village entered into an agreement with Roesch Ford (Roesch) whereas the Village now agrees to rebate 75% of the Village's share of sales tax revenue generated by Roesch's sales of vehicles, parts and service during the 12 month periods ending March 31, 2011, 2012 and 2013. For the 12 month periods ending March 31, 2014 through 2025, the Village shall rebate 50% of the Village's share of sales tax revenue. This incentive agreement is effective until the total rebate amount reaches \$2,230,000. Through December 31, 2012, the Village has remitted a total of \$226,565 including \$101,421 remitted in the current fiscal period.

##### 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:

Project Description	Expended to Date	Remaining Commitment
North Industrial Project (Engineering and Construction)	\$ 13,357,288	631110
Volk Brothers Phase II Street Reconstruction (Eng. and Const.)	1,931,820	36534
Jefferson Street Watermain Replacement	-	796860
Waste Water Treatment Plant (Engineering and Construction)	405,547	1177000
Green Street LAPP Engineering	52,974	191555
Green/York Watermain	106,372	454
New Police Station	35,865	1823415
IL & York Water Main Engineering	-	5409
White Pines Engineering	-	67378
	<u>15,889,866</u>	<u>4,729,715</u>

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 4 – OTHER INFORMATION – Continued

##### **EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS**

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 12 South Center Street, Bensenville, Illinois 60106. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

##### **Plan Descriptions, Provisions and Funding Policies**

###### **Illinois Municipal Retirement System (IMRF)**

All employees (other than those covered by the Police Pension plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

Participating members hired before January 1, 2011 who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. The monthly pension of a member hired before January 1, 2011, shall be increased annually by 3% of the original pension. Employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit.

For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. For the calendar year 2012 the employer annual required contribution rate was 12.91 percent and the employer contribution rate used by the employer was 11.62 percent.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Plan Descriptions, Provisions and Funding Policies – Continued**

**Police Pension Plan**

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At December 31, 2012 the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	33
Current Employees	
Vested	20
Nonvested	<u>13</u>
	<u>66</u>

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The 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. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Plan Descriptions, Provisions and Funding Policies – Continued

##### Police Pension Plan – Continued

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 plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

##### Summary of Significant Accounting Policies and Plan Asset Matters

##### Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

##### Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

##### Significant Investments

At year-end, the Police Pension Fund has over 5 percent of net plan position available for retirement benefits (other than U.S. Government guaranteed obligations) invested in the following:

Vanguard Mutual Fund	\$	3,279,962
ING Insurance		993,490
Jackson National Life Insurance		642,572

Information for IMRF is not available.

##### Related Party Transactions

There are no securities of the employer or any other related parties included in plan assets.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Annual Pension Cost and Net Pension Obligation**

The pension liability for each plan is as follows:

	IMRF	Police Pension	Totals
Annual Required Contribution	\$ 626,423	787,962	1,414,385
Interest on Net Pension Obligation	14,696	268,137	282,833
Adjustment to Annual Required Contribution	(10,505)	(168,113)	(178,618)
Annual Pension Cost	630,614	887,986	1,518,600
Actual Contribution	563,829	821,067	1,384,896
Change in NPO	66,785	66,919	133,704
NPO - Beginning of Year	195,955	3,575,155	3,771,110
NPO - End of Year	262,740	3,642,074	3,904,814

# VILLAGE OF BENSENVILLE, ILLINOIS

## Notes to the Financial Statements December 31, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Annual Pension Cost and Net Pension Obligation – Continued

The Village's actuarial assumptions and related information for each plan is as follows:

	IMRF	Police Pension
Contribution Rates		
Employer	11.62%	31.19%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2012	12/31/2011
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	29 Years
Asset Valuation Method	5-Year Smoothed Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.50%
Inflation Rate Included	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Trend Information**

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

	Fiscal Year	IMRF	Police Pension
Annual Pension Cost (APC)	2010	\$ 498,983	\$ 1,581,173
	2011	619,258	943,526
	2012	630,614	887,986
Actual Contributions	2010	413,308	1,086,741
	2011	508,978	789,231
	2012	563,829	821,067
Percentage of APC Contributed	2010	82.83%	68.73%
	2011	82.19%	83.65%
	2012	89.41%	92.46%
Net Pension Obligation	2010	85,675	3,420,860
	2011	195,955	3,575,155
	2012	262,740	3,642,074

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Funded Status and Funding Progress**

The Village's funded status for the current year and related information for each plan is as follows:

	IMRF	Police Pension
Actuarial Valuation Date	12/31/2012	12/31/2011
Percent Funded	79.47%	52.50%
Accuarial Accrued Liability for Benefits	\$19,332,092	\$23,970,987
Actuarial Value of Assets	\$15,362,460	\$12,593,974
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$3,969,632)	(\$11,377,013)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$4,852,228	\$2,530,466
Ratio of UAAL to Covered Payroll	81.81%	449.60%

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**Plan Descriptions, Provisions, and Funding Policies**

In addition to providing the pension benefits described, the Village offers post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village offers post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are not eligible for benefits.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan, with the exception of three previous employees for which the Village has agreed to pay portions of their post-employment health, dental and vision insurance. For the fiscal year ending December 31, 2012, retirees contributed \$41,700 to the plan. Active employees do not contribute to the post-employment health care plan until retirement.

At December 31, 2012, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	12
Active Employees	<u>110</u>
Total	<u>122</u>
Participating Employers	1

The Village does not currently have a funding policy.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of December 31, 2012, was calculated as follows:

Annual Required Contribution	\$ 238,684
Interest on the Net OPEB Obligation	32,831
Adjustment to the ARC	<u>(40,680)</u>
Annual OPEB Cost	230,835
Actual Contribution	<u>39,878</u>
Increase in the net OPEB Obligation	190,957
Net OPEB Obligation - Beginning of Year	<u>656,621</u>
Net OPEB Obligation - End of Year	<u><u>847,578</u></u>

#### Trend Information

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2010	\$ 378,600	\$ 76,214	20.13%	\$ 460,364
2011	233,181	36,924	15.83%	656,621
2012	230,835	39,878	17.28%	847,578

#### Funded Status and Funding Progress

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Notes to the Financial Statements December 31, 2012

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#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Funded Status and Funding Progress – Continued

The funded status of the plan as of December 31, 2012, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$ 2,217,824
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	2,217,824
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	6,648,900
UAAL as a Percentage of Covered Payroll	33.36%

#### Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2012 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 6.0%, with an ultimate rate of 5.0%. Both rates include a 3.5% inflation assumption. The actuarial value of assets was not determined as the Village has not advanced funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2012, was 30 years.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedules of Funding Progress and Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Other Post-Employment Benefit Plan
  
- Budgetary Comparison Schedules
  - General Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions**

**December 31, 2012**

**Funding Progress**

Actuarial Valuation Date Dec. 31,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2007	\$ 13,976,135	14,219,394	98.29%	\$ 243,259	\$ 4,913,961	4.95%
2008	12,946,353	15,630,659	82.83%	2,684,306	4,861,157	55.22%
2009	12,869,611	16,147,042	79.70%	3,277,431	4,800,382	68.27%
2010	13,656,502	17,284,950	79.01%	3,628,448	4,305,189	84.28%
2011	14,438,868	18,542,610	77.87%	4,103,742	4,819,872	85.14%
2012	15,362,460	19,332,092	79.47%	3,969,632	4,852,228	81.81%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ 455,033	\$ 455,033	100.00%
2008	433,129	433,129	100.00%
2009	419,073	419,073	100.00%
2010	413,308	498,983	82.83%
2011	508,978	617,426	82.44%
2012	563,829	626,423	90.01%

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions**

**December 31, 2012**

**Funding Progress**

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
4/30/07	\$ 12,619,030	\$ 17,538,690	71.95%	\$ 4,919,660	\$ 2,091,172	235.26%
4/30/08	13,065,169	20,643,852	63.29%	7,578,683	2,166,492	349.81%
4/30/09	10,448,151	20,887,297	50.02%	10,439,146	2,352,581	443.73%
4/30/10	11,550,751	21,604,610	53.46%	10,053,859	2,406,640	417.76%
12/31/10	12,539,774	22,868,030	54.84%	10,328,256	2,444,783	422.46%
12/31/11	12,593,974	23,970,987	52.54%	11,377,013	2,530,466	449.60%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
4/30/08	\$ 109,367	\$ 570,879	19.16%
4/30/09	116,814	690,236	16.92%
4/30/10	N/A	N/A	N/A
12/31/10	1,086,741	1,479,218	73.47%
12/31/11	789,231	879,721	89.71%
12/31/12	821,067	787,962	104.20%

N/A - Not Available

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions**

**December 31, 2012**

**Funding Progress**

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
4/30/08	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
4/30/09	-	1,441,086	0.00%	1,441,086	6,206,819	23.22%
4/30/10	-	1,583,408	0.00%	1,583,408	6,419,918	24.66%
12/31/10	-	1,799,457	0.00%	1,799,457	6,206,819	28.99%
12/31/11	-	2,022,991	0.00%	2,022,991	6,424,058	31.49%
12/31/12	-	2,217,824	0.00%	2,217,824	6,648,900	33.36%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
4/30/08	\$ N/A	\$ N/A	N/A
4/30/09	46,612	204,590	22.78%
4/30/10	N/A	N/A	N/A
12/31/10	76,214	383,603	19.87%
12/31/11	36,924	238,684	15.47%
12/31/12	39,878	238,684	16.71%

N/A - Not Available

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for prior years is not available.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 7,755,300	7,755,300	7,679,868
Intergovernmental	6,855,600	6,855,600	7,410,894
Licenses, Permits and Fees	461,500	461,500	613,266
Charges for Services	3,052,350	3,052,350	3,203,185
Fines and Forfeitures	875,000	875,000	789,590
Interest	50,260	50,260	34,947
Miscellaneous	12,150	12,150	21,726
Total Revenues	<u>19,062,160</u>	<u>19,062,160</u>	<u>19,753,476</u>
Expenditures			
General Government	5,008,534	5,008,534	4,476,338
Public Safety	5,998,501	5,998,501	5,703,284
Public Works	2,940,545	2,940,545	2,416,766
Culture and Recreation	2,821,200	2,821,200	2,620,289
Community Development	1,111,100	1,111,100	1,107,261
Debt Service			
Principal Retirement	-	-	70,466
Interest and Fiscal Charges	-	-	10,684
Total Expenditures	<u>17,879,880</u>	<u>17,879,880</u>	<u>16,405,088</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,182,280</u>	<u>1,182,280</u>	<u>3,348,388</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	8,495
Transfers In	843,000	843,000	843,000
Transfers Out	(2,022,280)	(2,022,280)	(2,022,280)
	<u>(1,179,280)</u>	<u>(1,179,280)</u>	<u>(1,170,785)</u>
Net Change in Fund Balance	<u>3,000</u>	<u>3,000</u>	2,177,603
Fund Balance - Beginning			<u>11,280,320</u>
Fund Balance - Ending			<u>13,457,923</u>

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedule – Major Enterprise Fund
- Combining Statements – Nonmajor Enterprise Funds
- Budgetary Comparison Schedules – Nonmajor Enterprise Funds
- Schedule of Changes in Assets and Liabilities – Agency Fund

## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

### **DEBT SERVICE FUND**

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

### **CAPITAL PROJECTS FUNDS**

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

#### **Capital Improvement Fund**

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

#### **TIF VII Irving Park/Church Road Fund**

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

#### **North Industrial TIF District Fund**

The North Industrial TIF District Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the North Industrial TIF district.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax	\$ 4,368,300	4,368,300	4,395,129
Road and Bridge Tax	215,000	215,000	230,271
Utility Tax	1,620,000	1,620,000	1,493,693
Auto Rental Tax	10,000	10,000	9,834
Telecommunications Tax	1,400,000	1,400,000	1,393,563
Village Amusement Tax	85,000	85,000	110,064
Motel/Hotel Tax	57,000	57,000	47,314
	<u>7,755,300</u>	<u>7,755,300</u>	<u>7,679,868</u>
<b>Intergovernmental</b>			
Income Taxes	1,450,000	1,450,000	1,384,417
Sales Tax	4,473,100	4,473,100	4,992,741
Local Use Tax	265,000	265,000	286,589
Personal Property Replacement Tax	172,500	172,500	161,750
Motor Fuel Tax Allotment	475,000	475,000	537,451
Government Grants	-	-	47,946
Chicago Reimbursement	20,000	20,000	-
	<u>6,855,600</u>	<u>6,855,600</u>	<u>7,410,894</u>
<b>Licenses, Permits and Fees</b>			
Business Licenses	150,000	150,000	266,723
Building Permits	235,000	235,000	262,362
Liquor Licenses	60,000	60,000	64,235
Dog Licenses	1,500	1,500	1,617
Truck Weight Permits	15,000	15,000	18,329
	<u>461,500</u>	<u>461,500</u>	<u>613,266</u>
<b>Charges for Services</b>			
Franchise Fees	194,000	194,000	252,906
Commuter Lot/Parking Meter Fees	1,000	1,000	2,306
Reimbursable Police Services	70,000	70,000	87,457
Dial-a-Bus Fees	11,500	11,500	21,337
Engineering Fees	10,000	10,000	-
Zoning Hearing Fees	30,000	30,000	17,919
Elevator Inspection Fees	6,500	6,500	-
Real Estate Inspection Fees	8,350	8,350	9,790
Rental Inspection Fees	56,750	56,750	36,170

**VILLAGE OF BENSENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
<b>Charges for Services - Continued</b>			
Community Development Smoke/Co. Detector	\$ 1,500	1,500	1,797
Sign Permit Fees	6,000	6,000	6,671
Alarm Connection Fees	5,000	5,000	49,020
Redmond Recreational Fees	30,000	30,000	121,275
Aquatic Fees	70,000	70,000	83,619
Community Service Contribution	10,000	10,000	-
Movie Theater - Admission Sales	50,000	50,000	64,267
The Edge Ice Arena - Rink Revenues	2,224,000	2,224,000	2,168,129
The Edge/Village Food Service	165,000	165,000	143,260
Miscellaneous Fees	102,750	102,750	137,262
	<u>3,052,350</u>	<u>3,052,350</u>	<u>3,203,185</u>
<b>Fines and Forfeitures</b>			
Code Enforcement	500	500	14,328
Fines	798,000	798,000	722,812
Auto Towing Fees	76,500	76,500	52,450
	<u>875,000</u>	<u>875,000</u>	<u>789,590</u>
<b>Interest</b>			
Investment Income	50,000	50,000	34,909
Interest on Property Tax	260	260	38
	<u>50,260</u>	<u>50,260</u>	<u>34,947</u>
<b>Miscellaneous</b>			
Miscellaneous Income	12,150	12,150	21,726
	<u>12,150</u>	<u>12,150</u>	<u>21,726</u>
<b>Total Revenues</b>	<u><u>19,062,160</u></u>	<u><u>19,062,160</u></u>	<u><u>19,753,476</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
Governance			
Village Board	\$ 228,175	228,175	199,919
Village Clerk	87,210	87,210	81,625
CDC Commission	6,040	6,040	2,866
Board of Police Commission	29,260	29,260	39,021
Office of the Village Manager			
Administration	793,472	793,472	614,149
Legal Services	485,008	485,008	500,427
Human Resources	183,345	183,345	136,357
Risk Management	955,940	955,940	636,542
Marketing and Community Relations	337,274	337,274	319,377
Information Technology	817,575	817,575	795,060
Emergency Management	142,375	142,375	129,761
Finance	942,860	942,860	1,021,234
	<u>5,008,534</u>	<u>5,008,534</u>	<u>4,476,338</u>
<b>Public Safety</b>			
Police Department			
Police Administration	1,247,005	1,247,005	1,219,521
Patrol	3,983,509	3,983,509	3,653,038
Investigations	534,513	534,513	612,475
Communications	233,474	233,474	218,250
	<u>5,998,501</u>	<u>5,998,501</u>	<u>5,703,284</u>
<b>Public Works</b>			
Administration	595,280	595,280	543,771
Street Operations	1,053,665	1,053,665	689,798
Forestry	792,230	792,230	690,925
Building and Property Maintenance	357,125	357,125	344,166
Fleet Maintenance	142,245	142,245	148,106
	<u>2,940,545</u>	<u>2,940,545</u>	<u>2,416,766</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Culture and Recreation			
Administration	\$ 293,145	293,145	260,654
Redmond	303,265	303,265	293,282
Skating	1,649,370	1,649,370	1,625,609
Aquatics	153,855	153,855	144,408
Concessions	220,440	220,440	196,407
Theatre	201,125	201,125	99,929
	<u>2,821,200</u>	<u>2,821,200</u>	<u>2,620,289</u>
Community Development			
Administration	515,580	515,580	502,122
Code Compliance	595,520	595,520	605,139
	<u>1,111,100</u>	<u>1,111,100</u>	<u>1,107,261</u>
Debt Service			
Principal Retirement		-	70,466
Interest and Fiscal Charges		-	10,684
	<u>-</u>	<u>-</u>	<u>81,150</u>
Total Expenditures	<u>17,879,880</u>	<u>17,879,880</u>	<u>16,405,088</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 537,500	537,500	531,283
Interest	-	-	7,739
Total Revenues	<u>537,500</u>	<u>537,500</u>	<u>539,022</u>
Expenditures			
Debt Service			
Principal Retirement	2,807,340	2,807,340	2,905,195
Interest and Fiscal Charges	1,055,400	1,055,400	947,253
Total Expenditures	<u>3,862,740</u>	<u>3,862,740</u>	<u>3,852,448</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,325,240)</u>	<u>(3,325,240)</u>	<u>(3,313,426)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	5,330,000
Premium on Debt Issuance	-	-	4,884
Payment to Escrow Agent	-	-	(5,333,324)
Transfers In	2,893,790	2,893,790	2,893,790
Transfers Out	-	-	(609,597)
	<u>2,893,790</u>	<u>2,893,790</u>	<u>2,285,753</u>
Net Change in Fund Balance	<u>(431,450)</u>	<u>(431,450)</u>	(1,027,673)
Fund Balance - Beginning			<u>2,927,569</u>
Fund Balance - Ending			<u><u>1,899,896</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Capital Improvement - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 4,350,000	4,350,000	4,361,160
Licenses, Permits and Fees	400,000	400,000	407,340
Interest	5,000	5,000	1,666
Miscellaneous	-	-	7,042
Total Revenues	<u>4,755,000</u>	<u>4,755,000</u>	<u>4,777,208</u>
Expenditures			
Public Works	4,400,057	4,400,057	2,485,357
Debt Service			
Principal Retirement	-	-	38,468
Interest and Fiscal Charges	-	-	2,709
Total Expenditures	<u>4,400,057</u>	<u>4,400,057</u>	<u>2,526,534</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>354,943</u>	<u>354,943</u>	<u>2,250,674</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	202,000	202,000	-
Transfers Out	(1,540,600)	(1,540,600)	(2,127,117)
	<u>(1,338,600)</u>	<u>(1,338,600)</u>	<u>(2,127,117)</u>
Net Change in Fund Balance	<u>(983,657)</u>	<u>(983,657)</u>	123,557
Fund Balance - Beginning			<u>3,337,709</u>
Fund Balance - Ending			<u><u>3,461,266</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS

TIF VII Irving Park/Church Road - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 40,000	40,000	55,393
Interest	-	-	8
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>55,401</u>
Expenditures			
Debt Service			
Principal Retirement	190,000	190,000	190,000
Interest and Fiscal Charges	64,365	64,365	63,919
Total Expenditures	<u>254,365</u>	<u>254,365</u>	<u>253,919</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(214,365)	(214,365)	(198,518)
Other Financing Sources			
Transfers In	<u>214,365</u>	<u>214,365</u>	<u>214,365</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	15,847
Fund Balance - Beginning			<u>(3,232,070)</u>
Fund Balance - Ending			<u><u>(3,216,223)</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**North Industrial TIF District - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ -	-	563,203
Interest	-	-	38,107
Total Revenues	-	-	601,310
Expenditures			
Community Development	4,031,335	4,031,335	1,471,006
Debt Service			
Interest and Fiscal Charges	876,050	876,050	875,978
Total Expenditures	4,907,385	4,907,385	2,346,984
Net Change in Fund Balance	<u>(4,907,385)</u>	<u>(4,907,385)</u>	(1,745,674)
Fund Balance - Beginning			<u>12,260,511</u>
Fund Balance - Ending			<u>10,514,837</u>

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS  
AND  
BUDGETARY COMPARISON SCHEDULES**

## **NONMAJOR SPECIAL REVENUE FUND**

Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

### **Unincorporated Utility Fund**

The Unincorporated Utility Fund is used to account 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.

## **NONMAJOR CAPITAL PROJECTS FUNDS**

### **Special Service Area 1 Fund**

The Special Service Area 1 Fund is used to account for capital projects for improvements within Special Service Area 1.

### **Special Service Area 2 Fund**

The Special Service Area 2 Fund is used to account for bond monies received to fund various Village approved capital projects for the Crestbrook Project area.

### **Special Service Area 3 Fund**

The Special Service Area 3 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 3.

### **Special Service Area 4 Fund**

The Special Service Area 4 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 4.

### **Special Service Area 5 Fund**

The Special Service Area 5 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 5.

### **Special Service Area 6 Fund**

The Special Service Area 6 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 3.

### **Special Service Area 7 Fund**

The Special Service Area 7 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 7.

## **NONMAJOR CAPITAL PROJECTS FUNDS – Continued**

### **Special Service Area 8 Fund**

The Special Service Area 8 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 8.

### **Special Service Area 9 Fund**

The Special Service Area 9 Fund is used to account for bond monies received fund various Village approved capital projects for the North Industrial Project Special Service Area 9.

### **Fleet Sinking Fund**

The Fleet Sinking Fund is used to account for the financial resources to be used for the acquisition and extension of useful life of the Village's fleet of vehicles.

### **TIF IV Grand Ave/Sexton Fund**

The TIF IV Grand Ave/Sexton Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF IV district.

### **TIF V Heritage Square Fund**

The TIF V Heritage Square Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF V district.

### **TIF VI Route 83/Thorndale Fund**

The TIF VI Route 83/Thorndale Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF VI district.

### **TIF XI Grand Ave/York Road Fund**

The TIF XI Grand Ave/York Road Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF XI district.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Balance Sheet**

**Nonmajor Governmental Funds  
December 31, 2012**

	Special Revenue		
	Unincorporated Utility	Capital Projects	Totals
<b>ASSETS</b>			
Cash and Investments	\$ 895,650	3,346,342	4,241,992
Receivables - Net of Allowances			
Property Taxes	-	45,742	45,742
Accounts	9,212	122,232	131,444
Total Assets	904,862	3,514,316	4,419,178
<b>LIABILITIES</b>			
Accounts Payable	-	272,640	272,640
Accrued Interest	-	1,398	1,398
Advances from Other Funds	-	2,236,346	2,236,346
Other Payables	-	117,851	117,851
Total Liabilities	-	2,628,235	2,628,235
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	-	45,742	45,742
Total Liabilities and Deferred Inflows of Resources	-	2,673,977	2,673,977
<b>FUND BALANCES</b>			
Restricted	-	2,013,872	2,013,872
Committed	904,862	-	904,862
Assigned	-	586,517	586,517
Unassigned	-	(1,760,050)	(1,760,050)
Total Fund Balances	904,862	840,339	1,745,201
Total Liabilities, Deferred Inflows of Resources and Fund Balances	904,862	3,514,316	4,419,178

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**Year Ended December 31, 2012**

	Special Revenue		
	Unincorporated Utility	Capital Projects	Totals
Revenues			
Taxes	\$ -	1,135,480	1,135,480
Charges for Services	78,811	-	78,811
Interest	-	8,964	8,964
Total Revenues	<u>78,811</u>	<u>1,144,444</u>	<u>1,223,255</u>
Expenditures			
Community Development	-	1,979,804	1,979,804
Debt Service			
Principal Retirement	-	629,805	629,805
Interest and Fiscal Charges	-	748,298	748,298
Total Expenditures	<u>-</u>	<u>3,357,907</u>	<u>3,357,907</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>78,811</u>	<u>(2,213,463)</u>	<u>(2,134,652)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	945,000	945,000
Premium on Debt Issuance	-	26,982	26,982
Payment to Escrow Agent	-	(971,146)	(971,146)
Transfers In	-	1,650,839	1,650,839
	<u>-</u>	<u>1,651,675</u>	<u>1,651,675</u>
Net Change in Fund Balances	78,811	(561,788)	(482,977)
Fund Balances - Beginning	<u>826,051</u>	<u>1,402,127</u>	<u>2,228,178</u>
Fund Balances - Ending	<u><u>904,862</u></u>	<u><u>840,339</u></u>	<u><u>1,745,201</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Balance Sheet**

**Nonmajor Governmental - Capital Projects Funds  
December 31, 2012**

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**See Following Page**

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Balance Sheet**

**Nonmajor Governmental - Capital Projects Funds**

**December 31, 2012**

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6
<b>ASSETS</b>						
Cash and Investments	\$ 17,962	229,331	136,171	737,115	65,665	663,978
Receivables - Net of Allowances						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Total Assets	<u>17,962</u>	<u>229,331</u>	<u>136,171</u>	<u>737,115</u>	<u>65,665</u>	<u>663,978</u>
<b>LIABILITIES</b>						
Accounts Payable	-	-	19,564	116,390	5,513	53,833
Accrued Interest	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Other Payables	-	-	-	-	-	19,882
Total Liabilities	-	-	19,564	116,390	5,513	73,715
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Property Taxes	-	-	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	-	-	19,564	116,390	5,513	73,715
<b>FUND BALANCES</b>						
Restricted	17,962	229,331	116,607	620,725	60,152	590,263
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	<u>17,962</u>	<u>229,331</u>	<u>116,607</u>	<u>620,725</u>	<u>60,152</u>	<u>590,263</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>17,962</u>	<u>229,331</u>	<u>136,171</u>	<u>737,115</u>	<u>65,665</u>	<u>663,978</u>

Special Service Area #7	Special Service Area #8	Special Service Area #9	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
216,123	174,455	-	586,517	-	517,627	1,398	-	3,346,342
-	-	-	-	-	28,813	16,929	-	45,742
-	-	-	-	24,263	97,969	-	-	122,232
<u>216,123</u>	<u>174,455</u>	<u>-</u>	<u>586,517</u>	<u>24,263</u>	<u>644,409</u>	<u>18,327</u>	<u>-</u>	<u>3,514,316</u>
28,217	14,429	33,340	-	1,354	-	-	-	272,640
-	-	-	-	-	-	1,398	-	1,398
-	-	747,364	-	401,128	486,727	-	601,127	2,236,346
-	-	-	-	-	97,969	-	-	117,851
<u>28,217</u>	<u>14,429</u>	<u>780,704</u>	<u>-</u>	<u>402,482</u>	<u>584,696</u>	<u>1,398</u>	<u>601,127</u>	<u>2,628,235</u>
-	-	-	-	-	28,813	16,929	-	45,742
<u>28,217</u>	<u>14,429</u>	<u>780,704</u>	<u>-</u>	<u>402,482</u>	<u>613,509</u>	<u>18,327</u>	<u>601,127</u>	<u>2,673,977</u>
187,906	160,026	-	-	-	30,900	-	-	2,013,872
-	-	-	586,517	-	-	-	-	586,517
-	-	(780,704)	-	(378,219)	-	-	(601,127)	(1,760,050)
<u>187,906</u>	<u>160,026</u>	<u>(780,704)</u>	<u>586,517</u>	<u>(378,219)</u>	<u>30,900</u>	<u>-</u>	<u>(601,127)</u>	<u>840,339</u>
<u>216,123</u>	<u>174,455</u>	<u>-</u>	<u>586,517</u>	<u>24,263</u>	<u>644,409</u>	<u>18,327</u>	<u>-</u>	<u>3,514,316</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental - Capital Projects Funds  
Year Ended December 31, 2012**

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4	Special Service Area #5	Special Service Area #6
Revenues						
Taxes	\$ -	-	56,190	242,442	18,209	163,917
Interest	-	-	325	3,646	288	2,813
Total Revenues	-	-	56,515	246,088	18,497	166,730
Expenditures						
Community Development	-	-	35,935	597,346	47,033	457,203
Debt Service						
Principal Retirement	-	-	18,450	82,000	6,150	55,350
Interest and Fiscal Charges	-	-	34,974	155,431	11,657	104,917
Total Expenditures	-	-	89,359	834,777	64,840	617,470
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(32,844)	(588,689)	(46,343)	(450,740)
Other Financing Sources (Uses)						
Debt Issuance	-	-	-	-	-	-
Premium on Debt Issuance	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Net Change in Fund Balances	-	-	(32,844)	(588,689)	(46,343)	(450,740)
Fund Balances - Beginning	17,962	229,331	149,451	1,209,414	106,495	1,041,003
Fund Balances - Ending	17,962	229,331	116,607	620,725	60,152	590,263

Special Service Area #7	Special Service Area #8	Special Service Area #9	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	Totals
86,063	44,250	-	-	66,727	259,979	173,038	24,665	1,135,480
1,132	754	-	-	-	2	1	3	8,964
87,195	45,004	-	-	66,727	259,981	173,039	24,668	1,144,444
156,645	122,719	561,496	-	1,427	-	-	-	1,979,804
28,700	14,350	-	-	279,805	55,000	-	90,000	629,805
54,401	27,202	-	-	79,405	42,310	173,040	64,961	748,298
239,746	164,271	561,496	-	360,637	97,310	173,040	154,961	3,357,907
(152,551)	(119,267)	(561,496)	-	(293,910)	162,671	(1)	(130,293)	(2,213,463)
-	-	-	-	945,000	-	-	-	945,000
-	-	-	-	26,982	-	-	-	26,982
-	-	-	-	(971,146)	-	-	-	(971,146)
-	-	-	586,517	923,592	-	-	140,730	1,650,839
-	-	-	586,517	924,428	-	-	140,730	1,651,675
(152,551)	(119,267)	(561,496)	586,517	630,518	162,671	(1)	10,437	(561,788)
340,457	279,293	(219,208)	-	(1,008,737)	(131,771)	1	(611,564)	1,402,127
187,906	160,026	(780,704)	586,517	(378,219)	30,900	-	(601,127)	840,339

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #3 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 55,627	55,627	56,190
Interest	-	-	325
Total Revenues	<u>55,627</u>	<u>55,627</u>	<u>56,515</u>
Expenditures			
Community Development	323,087	323,087	35,935
Debt Service			
Principal Retirement	19,000	19,000	18,450
Interest and Fiscal Charges	36,877	36,877	34,974
Total Expenditures	<u>378,964</u>	<u>378,964</u>	<u>89,359</u>
Net Change in Fund Balance	<u>(323,337)</u>	<u>(323,337)</u>	(32,844)
Fund Balance - Beginning			<u>149,451</u>
Fund Balance - Ending			<u><u>116,607</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #4 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 240,036	240,036	242,442
Interest	-	-	3,646
Total Revenues	<u>240,036</u>	<u>240,036</u>	<u>246,088</u>
Expenditures			
Community Development	1,393,240	1,393,240	597,346
Debt Service			
Principal Retirement	82,000	82,000	82,000
Interest and Fiscal Charges	158,286	158,286	155,431
Total Expenditures	<u>1,633,526</u>	<u>1,633,526</u>	<u>834,777</u>
Net Change in Fund Balance	<u>(1,393,490)</u>	<u>(1,393,490)</u>	(588,689)
Fund Balance - Beginning			<u>1,209,414</u>
Fund Balance - Ending			<u><u>620,725</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #5 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 17,612	17,612	18,209
Interest	-	-	288
Total Revenues	<u>17,612</u>	<u>17,612</u>	<u>18,497</u>
Expenditures			
Community Development	97,350	97,350	47,033
Debt Service			
Principal Retirement	6,586	6,586	6,150
Interest and Fiscal Charges	11,276	11,276	11,657
Total Expenditures	<u>115,212</u>	<u>115,212</u>	<u>64,840</u>
Net Change in Fund Balance	<u>(97,600)</u>	<u>(97,600)</u>	(46,343)
Fund Balance - Beginning			<u>106,495</u>
Fund Balance - Ending			<u>60,152</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #6 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 162,289	162,289	163,917
Interest	-	-	2,813
Total Revenues	<u>162,289</u>	<u>162,289</u>	<u>166,730</u>
Expenditures			
Community Development	945,826	945,826	457,203
Debt Service			
Principal Retirement	55,000	55,000	55,350
Interest and Fiscal Charges	107,539	107,539	104,917
Total Expenditures	<u>1,108,365</u>	<u>1,108,365</u>	<u>617,470</u>
Net Change in Fund Balance	<u>(946,076)</u>	<u>(946,076)</u>	(450,740)
Fund Balance - Beginning			<u>1,041,003</u>
Fund Balance - Ending			<u>590,263</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #7 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 85,207	85,207	86,063
Interest	-	-	1,132
Total Revenues	<u>85,207</u>	<u>85,207</u>	<u>87,195</u>
Expenditures			
Community Development	486,580	486,580	156,645
Debt Service			
Principal Retirement	30,000	30,000	28,700
Interest and Fiscal Charges	55,457	55,457	54,401
Total Expenditures	<u>572,037</u>	<u>572,037</u>	<u>239,746</u>
Net Change in Fund Balance	<u>(486,830)</u>	<u>(486,830)</u>	(152,551)
Fund Balance - Beginning			<u>340,457</u>
Fund Balance - Ending			<u><u>187,906</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #8 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 43,810	43,810	44,250
Interest	-	-	754
Total Revenues	<u>43,810</u>	<u>43,810</u>	<u>45,004</u>
Expenditures			
Community Development	253,917	253,917	122,719
Debt Service			
Principal Retirement	15,000	15,000	14,350
Interest and Fiscal Charges	29,060	29,060	27,202
Total Expenditures	<u>297,977</u>	<u>297,977</u>	<u>164,271</u>
Net Change in Fund Balance	<u>(254,167)</u>	<u>(254,167)</u>	(119,267)
Fund Balance - Beginning			<u>279,293</u>
Fund Balance - Ending			<u>160,026</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Special Service Area #9 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 208,162	208,162	-
Expenditures			
Community Development	3,741,291	3,741,291	561,496
Debt Service			
Interest and Fiscal Charges	208,162	208,162	-
Total Expenditures	3,949,453	3,949,453	561,496
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,741,291)	(3,741,291)	(561,496)
Other Financing Sources			
Debt Issuance	3,785,335	3,785,335	-
Net Change in Fund Balance	<u>44,044</u>	<u>44,044</u>	(561,496)
Fund Balance - Beginning			<u>(219,208)</u>
Fund Balance - Ending			<u><u>(780,704)</u></u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**TIF IV Grand Ave/Sexton - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 56,000	56,000	66,727
Expenditures			
Community Development	-	-	1,427
Debt Service			
Principal Retirement	279,805	279,805	279,805
Interest and Fiscal Charges	90,190	90,190	79,405
Total Expenditures	369,995	369,995	360,637
Excess (Deficiency) of Revenues Over (Under) Expenditures	(313,995)	(313,995)	(293,910)
Other Financing Sources (Uses)			
Debt Issuance	-	-	945,000
Premium on Debt Issuance	-	-	26,982
Payment to Escrow Agent	-	-	(971,146)
Transfers In	313,995	313,995	923,592
	313,995	313,995	924,428
Net Change in Fund Balance	-	-	630,518
Fund Balance - Beginning			(1,008,737)
Fund Balance - Ending			(378,219)

**VILLAGE OF BENSENVILLE, ILLINOIS**

**TIF V Heritage Square - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	200,000	200,000	259,979
Interest	-	-	2
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>259,981</u>
Expenditures			
Debt Service			
Principal Retirement	55,000	55,000	55,000
Interest and Fiscal Charges	42,460	42,460	42,310
Total Expenditures	<u>97,460</u>	<u>97,460</u>	<u>97,310</u>
Net Change in Fund Balance	<u>102,540</u>	<u>102,540</u>	162,671
Fund Balance - Beginning			<u>(131,771)</u>
Fund Balance - Ending			<u>30,900</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**TIF VI Route 83/Thorndale - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 146,000	146,000	173,038
Interest		-	1
Total Revenues	146,000	146,000	173,039
Expenditures			
Debt Service			
Interest and Fiscal Charges	146,000	146,000	173,040
Net Change in Fund Balance	-	-	(1)
Fund Balance - Beginning			1
Fund Balance - Ending			-

VILLAGE OF BENSENVILLE, ILLINOIS

TIF XI Grand Ave/York Road - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended December 31, 2012

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 14,500	14,500	24,665
Interest	-	-	3
Total Revenues	<u>14,500</u>	<u>14,500</u>	<u>24,668</u>
Expenditures			
Debt Service			
Principal Retirement	90,000	90,000	90,000
Interest and Fiscal Charges	65,230	65,230	64,961
Total Expenditures	<u>155,230</u>	<u>155,230</u>	<u>154,961</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(140,730)	(140,730)	(130,293)
Other Financing Sources			
Transfers In	<u>140,730</u>	<u>140,730</u>	<u>140,730</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	10,437
Fund Balance - Beginning			<u>(611,564)</u>
Fund Balance - Ending			<u>(601,127)</u>

## **ENTERPRISE FUNDS**

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been 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 purpose.

### **Utility Fund**

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

### **Recycling and Refuse Fund**

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

### **Commuter Parking Lot Fund**

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Utility - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
Year Ended December 31, 2012**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 9,604,675	9,604,675	9,769,102
Operating Expenses			
Operations	12,239,665	12,239,665	6,822,012
Depreciation and Amortization	-	-	1,579,112
Total Operating Expenses	12,239,665	12,239,665	8,401,124
Operating Income (Loss)	(2,634,990)	(2,634,990)	1,367,978
Nonoperating Revenues (Expenses)			
Debt Issuance	4,500,000	4,500,000	-
Principal Payments	(645,000)	(645,000)	-
Interest Income	-	-	9,404
Interest Expense	(407,010)	(407,010)	(359,155)
	3,447,990	3,447,990	(349,751)
Income Before Transfers	813,000	813,000	1,018,227
Transfers Out	(813,000)	(813,000)	(813,000)
Change in Net Position	-	-	205,227
Net Position - Beginning			63,180,589
Net Position - Ending			63,385,816

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Statement of Net Position**

**Nonmajor Enterprise Funds**

**December 31, 2012**

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	Recycling and Refuse	Commuter Parking Lot	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 156,060	211,170	367,230
Receivables - Net of Allowances	169,368	-	169,368
Total Current Assets	<u>325,428</u>	<u>211,170</u>	<u>536,598</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	-	56,722	56,722
Depreciable Capital Assets	-	618,464	618,464
Accumulated Depreciation	-	(235,881)	(235,881)
Total Noncurrent Assets	<u>-</u>	<u>439,305</u>	<u>439,305</u>
Total Assets	<u>325,428</u>	<u>650,475</u>	<u>975,903</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	<u>142,041</u>	<u>-</u>	<u>142,041</u>
<b>NET POSITION</b>			
Investment in Capital Assets	-	439,305	439,305
Unrestricted	<u>183,387</u>	<u>211,170</u>	<u>394,557</u>
Total Net Position	<u>183,387</u>	<u>650,475</u>	<u>833,862</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Statement of Revenues, Expenses and Changes in Net Position**

**Nonmajor Enterprise Funds  
Year Ended December 31, 2012**

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	Recycling and Refuse	Commuter Parking Lot	Totals
Operating Revenues			
Charges for Services	\$ 1,505,463	34,653	1,540,116
Operating Expenses			
Operations	1,661,131	1,084	1,662,215
Depreciation and Amortization	-	12,602	12,602
Total Operating Expenses	1,661,131	13,686	1,674,817
Income (Loss) Before Transfers	(155,668)	20,967	(134,701)
Transfers Out	-	(30,000)	(30,000)
Change in Net Position	(155,668)	(9,033)	(164,701)
Net Position - Beginning	339,055	659,508	998,563
Net Position - Ending	183,387	650,475	833,862

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**VILLAGE OF BENSENVILLE, ILLINOIS**

**Combining Statement of Cash Flows**

**Nonmajor Enterprise Funds  
Year Ended December 31, 2012**

	Recycling and Refuse	Commuter Parking Lot	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,514,262	34,653	1,548,915
Payments to Suppliers	(1,788,910)	(1,818)	(1,790,728)
	(274,648)	32,835	(241,813)
Cash Flows from Noncapital Financing Activities			
Transfers In (Out)	-	(30,000)	(30,000)
Net Change in Cash and Cash Equivalents	(274,648)	2,835	(271,813)
Cash and Cash Equivalents - Beginning of Year	430,708	208,335	639,043
Cash and Cash Equivalents - End of Year	156,060	211,170	367,230
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	(155,668)	20,967	(134,701)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities			
Depreciation and Amortization Expense	-	12,602	12,602
(Increase) Decrease in Current Assets	8,799	-	8,799
Increase (Decrease) in Current Liabilities	(127,779)	(734)	(128,513)
Net Cash Provided by Operating Activities	(274,648)	32,835	(241,813)

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Recycling and Refuse - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
Year Ended December 31, 2012**

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	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,567,000	1,567,000	1,505,463
Operating Expenses			
Operations	1,625,000	1,625,000	1,661,131
Change in Net Position	<u>(58,000)</u>	<u>(58,000)</u>	(155,668)
Net Position - Beginning			<u>339,055</u>
Net Position - Ending			<u>183,387</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Commuter Parking - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
Year Ended December 31, 2012**

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	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 35,000	35,000	34,653
Operating Expenses			
Operations	5,000	5,000	1,084
Depreciation and Amortization	-	-	12,602
Total Operating Expenses	5,000	5,000	13,686
Income Before Transfers	30,000	30,000	20,967
Transfers Out	(30,000)	(30,000)	(30,000)
Change in Net Position	<u>-</u>	<u>-</u>	(9,033)
Net Position - Beginning			<u>659,508</u>
Net Position - Ending			<u>650,475</u>

## **TRUST AND AGENCY FUNDS**

### **PENSION TRUST FUND**

#### **Police Pension Fund**

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial study.

### **AGENCY FUND**

Agency funds are established to administer resources received and held by the Village as the trustee. Use of these funds facilitates the discharge of responsibilities placed upon the governmental unit by virtue of law or other similar authority.

#### **Escrow and Deposits Fund**

The Escrow and Deposits Fund is used to account 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**

**Escrow and Deposits - Agency Fund**

**Schedule of Changes in Assets and Liabilities  
Year Ended December 31, 2012**

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	Beginning Balances	Additions	Deductions	Ending Balances
<b>ASSETS</b>				
Cash and Investments	\$ 724,241	883,801	876,393	731,649
Accounts Receivable	315	-	315	-
Total Assets	<u>724,556</u>	<u>883,801</u>	<u>876,708</u>	<u>731,649</u>
<b>LIABILITIES</b>				
Accounts Payable	11,769	119,070	127,027	3,812
Deposits Payable	673,945	158,773	143,723	688,995
Other Liabilities	38,842	-	-	38,842
Total Liabilities	<u>724,556</u>	<u>277,843</u>	<u>270,750</u>	<u>731,649</u>

## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 1998  
December 31, 2012**

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Date of Issue	October 1, 1998
Date of Maturity	May 1, 2014
Authorized Issue	\$300,000
Denomination of Bonds	\$5,000
Interest Rate	4.25%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	Cole Taylor Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 150,000	9,563	159,563
2014	150,000	3,187	153,187
	<u>300,000</u>	<u>12,750</u>	<u>312,750</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 1998A  
December 31, 2012**

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Date of Issue	December 15, 1998
Date of Maturity	May 1, 2013
Authorized Issue	\$240,000
Denomination of Bonds	\$5,000
Interest Rate	4.40%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	Harris Trust and Savings Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 240,000	5,280	245,280

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2001A  
December 31, 2012**

Date of Issue	April 15, 2001
Date of Maturity	May 1, 2014
Authorized Issue	\$65,000
Denomination of Bonds	\$5,000
Interest Rates	5.10% to 5.15%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 30,000	2,567	32,567
2014	35,000	901	35,901
	<u>65,000</u>	<u>3,468</u>	<u>68,468</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Waterworks and Sewerage Revenue Refunding Bonds of 2003  
December 31, 2012**

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Date of Issue	February 1, 2003
Date of Maturity	November 1, 2014
Authorized Issue	\$1,950,000
Denomination of Bonds	\$5,000
Interest Rates	2.10% to 5.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	November 1
Payable at	Cole Taylor Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 165,000	8,110	173,110
2014	110,000	2,255	112,255
	<u>275,000</u>	<u>10,365</u>	<u>285,365</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2003G  
December 31, 2012**

Date of Issue	November 1, 2003
Date of Maturity	May 1, 2016
Authorized Issue	\$500,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 4.55%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	Cole Taylor Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 75,000	20,300	95,300
2014	125,000	16,113	141,113
2015	150,000	10,125	160,125
2016	150,000	3,412	153,412
	<u>500,000</u>	<u>49,950</u>	<u>549,950</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Bonds of 2004D  
December 31, 2012**

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Date of Issue	August 16, 2004
Date of Maturity	December 1, 2023
Authorized Issue	\$4,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 5.25%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Cole Taylor Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 200,000	126,364	326,364
2014	210,000	118,564	328,564
2015	220,000	110,164	330,164
2016	230,000	101,034	331,034
2017	235,000	91,258	326,258
2018	245,000	80,918	325,918
2019	260,000	68,056	328,056
2020	270,000	54,406	324,406
2021	285,000	41,918	326,918
2022	295,000	28,738	323,738
2023	310,000	14,726	324,726
	<u>2,760,000</u>	<u>836,146</u>	<u>3,596,146</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Waterworks and Sewerage Alternate Revenue Source) Bonds of 2004E  
December 31, 2012**

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Date of Issue	September 1, 2004
Date of Maturity	May 1, 2021
Authorized Issue	\$1,625,000
Denomination of Bonds	\$5,000
Interest Rates	4.25% to 5.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	Cole Taylor Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2013	\$ 25,000	74,392	99,392
2014	25,000	73,143	98,143
2015	70,000	70,785	140,785
2016	80,000	67,352	147,352
2017	90,000	63,672	153,672
2018	115,000	59,105	174,105
2019	370,000	47,915	417,915
2020	405,000	29,947	434,947
2021	445,000	10,291	455,291
	<u>1,625,000</u>	<u>496,602</u>	<u>2,121,602</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Limited Tax Refunding Bonds of 2009  
December 31, 2012**

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Date of Issue	October 28, 2009
Date of Maturity	December 30, 2017
Authorized Issue	\$3,450,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 3.40%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 460,000	74,770	534,770
2014	470,000	60,970	530,970
2015	485,000	46,870	531,870
2016	500,000	32,320	532,320
2017	480,000	16,320	496,320
	<u>2,395,000</u>	<u>231,250</u>	<u>2,626,250</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Bonds of 2011A  
December 31, 2012**

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Date of Issue	June 14, 2011
Date of Maturity	December 15, 2030
Authorized Issue	\$17,975,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ -	875,550	875,550
2014	-	875,550	875,550
2015	100,000	875,550	975,550
2016	100,000	872,550	972,550
2017	100,000	869,550	969,550
2018	100,000	866,050	966,050
2019	100,000	862,300	962,300
2020	225,000	858,300	1,083,300
2021	250,000	849,300	1,099,300
2022	500,000	839,300	1,339,300
2023	1,000,000	814,300	1,814,300
2024	1,200,000	764,300	1,964,300
2025	1,250,000	711,500	1,961,500
2026	1,400,000	649,000	2,049,000
2027	1,950,000	582,500	2,532,500
2028	2,950,000	485,000	3,435,000
2029	3,340,000	337,500	3,677,500
2030	3,410,000	170,500	3,580,500
	<u>17,975,000</u>	<u>13,158,600</u>	<u>31,133,600</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Bonds of 2011B  
December 31, 2012**

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Date of Issue	October 3, 2011
Date of Maturity	December 30, 2030
Authorized Issue	\$7,205,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 275,000	308,506	583,506
2014	280,000	303,006	583,006
2015	290,000	294,606	584,606
2016	295,000	285,906	580,906
2017	310,000	277,056	587,056
2018	315,000	264,656	579,656
2019	330,000	252,056	582,056
2020	345,000	235,556	580,556
2021	360,000	218,306	578,306
2022	375,000	200,306	575,306
2023	390,000	181,556	571,556
2024	415,000	162,056	577,056
2025	435,000	141,306	576,306
2026	460,000	119,556	579,556
2027	490,000	98,282	588,282
2028	515,000	75,618	590,618
2029	545,000	51,800	596,800
2030	575,000	26,594	601,594
	<u>7,000,000</u>	<u>3,496,728</u>	<u>10,496,728</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Refunding Bonds of 2011C  
December 31, 2012**

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Date of Issue	October 3, 2011
Date of Maturity	December 30, 2020
Authorized Issue	\$1,380,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 160,000	41,262	201,262
2014	155,000	38,062	193,062
2015	155,000	33,412	188,412
2016	150,000	28,762	178,762
2017	150,000	24,263	174,263
2018	150,000	18,263	168,263
2019	195,000	12,263	207,263
2020	190,000	6,413	196,413
	<u>1,305,000</u>	<u>202,700</u>	<u>1,507,700</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Refunding Bonds of 2011D  
December 31, 2012**

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Date of Issue	October 3, 2011
Date of Maturity	December 30, 2020
Authorized Issue	\$1,630,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 110,000	50,331	160,331
2014	115,000	48,131	163,131
2015	130,000	44,681	174,681
2016	145,000	40,781	185,781
2017	150,000	36,432	186,432
2018	150,000	30,432	180,432
2019	145,000	24,431	169,431
2020	595,000	20,081	615,081
	<u>1,540,000</u>	<u>295,300</u>	<u>1,835,300</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2012A  
December 31, 2012**

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Date of Issue	May 22, 2012
Date of Maturity	December 30, 2021
Authorized Issue	\$1,825,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2013	\$ 50,000	66,547	116,547
2014	190,000	42,400	232,400
2015	200,000	38,600	238,600
2016	205,000	34,600	239,600
2017	205,000	30,500	235,500
2018	210,000	26,400	236,400
2019	215,000	20,100	235,100
2020	225,000	13,650	238,650
2021	230,000	6,900	236,900
	<u>1,730,000</u>	<u>279,697</u>	<u>2,009,697</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Refunding Bonds of 2012B  
December 31, 2012**

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Date of Issue	May 22, 2012
Date of Maturity	December 30, 2020
Authorized Issue	\$1,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 105,000	22,550	127,550
2014	110,000	20,450	130,450
2015	120,000	18,250	138,250
2016	120,000	15,850	135,850
2017	125,000	13,450	138,450
2018	120,000	10,950	130,950
2019	125,000	7,350	132,350
2020	120,000	3,600	123,600
	<u>945,000</u>	<u>112,450</u>	<u>1,057,450</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Refunding Bonds of 2012C  
December 31, 2012**

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Date of Issue	May 22, 2012
Date of Maturity	December 30, 2022
Authorized Issue	\$1,515,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2013	\$ 120,000	40,450	160,450
2014	105,000	38,050	143,050
2015	110,000	35,950	145,950
2016	105,000	33,750	138,750
2017	105,000	31,650	136,650
2018	110,000	29,550	139,550
2019	115,000	26,250	141,250
2020	115,000	22,800	137,800
2021	125,000	19,350	144,350
2022	390,000	15,600	405,600
	<u>1,400,000</u>	<u>293,400</u>	<u>1,693,400</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation (Waterworks and Sewerage Alternate Revenue Source) Refunding Bonds of 2012E  
December 31, 2012**

Date of Issue	September 25, 2012
Date of Maturity	May 1, 2023
Authorized Issue	\$6,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	The Bank of New York Mellon Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ -	141,078	141,078
2014	285,000	132,226	417,226
2015	450,000	124,874	574,874
2016	460,000	115,774	575,774
2017	620,000	104,974	724,974
2018	610,000	91,151	701,151
2019	410,000	78,401	488,401
2020	405,000	68,213	473,213
2021	395,000	57,225	452,225
2022	840,000	38,700	878,700
2023	870,000	13,050	883,050
	<u>5,345,000</u>	<u>965,666</u>	<u>6,310,666</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Debt Certificates of 2003C  
December 31, 2012**

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Date of Issue	February 18, 2003
Date of Maturity	December 1, 2013
Authorized Issue	\$1,000,000
Denomination of Bonds	\$5,000
Interest Rates	1.60% to 4.40%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Cole Taylor Bank, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 120,000	5,280	125,280

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Taxable Debt Refunding Certificates of 2004B  
December 31, 2012**

Date of Issue	March 16, 2004
Date of Maturity	June 1, 2018
Authorized Issue	\$9,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.20% to 6.08%
Interest Date	June 1
Principal Maturity Date	June 1
Payable at	The Bank of New York, National Association

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 915,000	376,608	1,291,608
2014	965,000	325,734	1,290,734
2015	1,020,000	272,080	1,292,080
2016	1,085,000	210,064	1,295,064
2017	1,150,000	144,096	1,294,096
2018	1,220,000	74,176	1,294,176
	<u>6,355,000</u>	<u>1,402,758</u>	<u>7,757,758</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Debt Certificates of 2005  
December 31, 2012**

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Date of Issue	March 1, 2005
Date of Maturity	December 15, 2021
Authorized Issue	\$1,225,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 4.60%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Trust Company, NA, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 60,000	39,925	99,925
2014	65,000	37,615	102,615
2015	65,000	35,015	100,015
2016	70,000	32,350	102,350
2017	75,000	29,410	104,410
2018	80,000	26,186	106,186
2019	90,000	22,666	112,666
2020	200,000	18,660	218,660
2021	210,000	9,660	219,660
	<u>915,000</u>	<u>251,487</u>	<u>1,166,487</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Taxable General Obligation Limited Tax Debt Certificates of 2006A  
December 31, 2012**

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Date of Issue	May 22, 2006
Date of Maturity	April 1, 2015
Authorized Issue	\$5,935,000
Denomination of Bonds	\$5,000
Interest Rates	5.55% to 5.80%
Interest Dates	April 1 and October 1
Principal Maturity Date	April 1
Payable at	The Bank of New York Trust Company, NA, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 930,000	88,798	1,018,798
2014	990,000	33,350	1,023,350
2015	80,000	2,320	82,320
	<u>2,000,000</u>	<u>124,468</u>	<u>2,124,468</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Limited Tax Debt Certificates of 2006B  
December 31, 2012**

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Date of Issue	May 22, 2006
Date of Maturity	April 1, 2016
Authorized Issue	\$2,065,000
Denomination of Bonds	\$5,000
Interest Rate	5.00%
Interest Dates	April 1 and October 1
Principal Maturity Date	April 1
Payable at	The Bank of New York Trust Company, NA, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ -	103,250	103,250
2014	-	103,250	103,250
2015	970,000	79,000	1,049,000
2016	1,095,000	27,375	1,122,375
	<u>2,065,000</u>	<u>312,875</u>	<u>2,377,875</u>

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Debt Certificates of 2012D  
December 31, 2012**

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Date of Issue	May 22, 2012
Date of Maturity	December 1, 2017
Authorized Issue	\$2,300,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 3.10%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Trust Company, NA, Chicago IL

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2013	\$ 385,000	58,865	443,865
2014	390,000	49,240	439,240
2015	480,000	39,490	519,490
2016	400,000	27,010	427,010
2017	510,000	15,810	525,810
	<u>2,165,000</u>	<u>190,415</u>	<u>2,355,415</u>

## **STATISTICAL SECTION**

### **(Unaudited)**

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

#### Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

#### Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

#### Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

#### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

#### Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Net Position by Component - Last Nine Fiscal Years\***

**(Amounts Expressed in Thousands)**

**December 31, 2012 (Unaudited)**

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**See Following Page**

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Net Position by Component - Last Nine Fiscal Years\***

**(Amounts Expressed in Thousands)**

**December 31, 2012 (Unaudited)**

	2004	2005	2006
Governmental Activities			
Net Investment in Capital Assets	\$ 6,970	5,421	12,850
Restricted	-	-	-
Unrestricted	1,492	2,790	(3,215)
Total Governmental Activities Net Position	8,462	8,211	9,635
Business-Type Activities			
Net Investment in Capital Assets	70,365	64,130	62,027
Restricted	-	-	-
Unrestricted	(4,956)	(3,054)	(3,461)
Total Business-Type Activities Net Position	65,409	61,076	58,566
Primary Government			
Net Investment in Capital Assets	77,335	69,551	74,877
Restricted	-	-	-
Unrestricted	(3,464)	(264)	(6,676)
Total Primary Government Net Position	73,871	69,287	68,201

\* Accrual Basis of Accounting

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end.  
FY2010 is a 20 month fiscal period.

Data Source: Village Records

The Village implemented GASB No. 34 for the fiscal year ended April 30, 2004.

2007	2008	2009	2010**	2011	2012
9,945	17,657	19,513	30,196	33,752	35,131
5,735	4,084	3,715	5,439	3,645	2,907
3,205	(6,459)	(6,538)	(1,227)	2,515	5,857
18,885	15,282	16,690	34,408	39,912	43,895
59,243	53,475	54,865	52,402	52,642	54,058
-	-	-	-	-	-
(7,442)	7,455	6,101	11,983	11,537	10,162
51,801	60,930	60,966	64,385	64,179	64,220
69,188	71,132	74,378	82,598	86,394	89,189
5,735	4,084	3,715	5,439	3,645	2,907
(4,237)	996	(437)	10,756	14,052	16,019
70,686	76,212	77,656	98,793	104,091	108,115

VILLAGE OF BENSENVILLE, ILLINOIS

Changes in Net Position - Last Nine Fiscal Years\*  
(Amounts Expressed in Thousands)  
December 31, 2012 (Unaudited)

	2004	2005	2006	2007	2008	2009	2010**	2011	2012
<b>Expenses</b>									
<b>Governmental Activities</b>									
General Government	\$ 3,536	3,833	3,604	5,063	4,643	8,146	8,087	4,067	5,030
Public Safety	6,469	6,864	8,157	5,337	4,448	3,920	9,932	6,327	5,904
Community Development	846	974	1,017	861	1,715	1,422	3,556	1,268	4,126
Public Works	4,853	2,866	2,852	2,672	3,567	4,426	6,897	4,407	3,447
Culture and Recreation	2,391	3,337	2,934	2,514	2,689 (a)	4,379	4,953	3,156	968
Interest on Long-Term Debt	2,190	2,629	2,214	2,234	1,552	2,742	3,615	3,128	3,005
<b>Total Governmental Activities Expenses</b>	<b>20,285</b>	<b>20,503</b>	<b>20,778</b>	<b>18,681</b>	<b>18,614</b>	<b>25,035</b>	<b>37,040</b>	<b>22,353</b>	<b>22,480</b>
<b>Business-Type Activities</b>									
Waterworks, Sewage and Garbage	7,616	8,992	7,936	8,123	7,875	9,663	15,609	9,930	10,421
Rental Property	504	680	480	465	457	528	574	-	-
Recreation	5,216	5,445	5,432	5,577	5,152 (a)	-	-	-	-
Metra Lot	12	25	14	14	13	13	90	14	14
<b>Total Business-Type Activities Expenses</b>	<b>13,348</b>	<b>15,142</b>	<b>13,862</b>	<b>14,179</b>	<b>13,497</b>	<b>10,204</b>	<b>16,273</b>	<b>9,944</b>	<b>10,435</b>
<b>Total Primary Government Expenses</b>	<b>33,633</b>	<b>35,645</b>	<b>34,640</b>	<b>32,860</b>	<b>32,111</b>	<b>35,239</b>	<b>53,313</b>	<b>32,297</b>	<b>32,915</b>
<b>Program Revenues</b>									
<b>Governmental Activities</b>									
<b>Charges for Services</b>									
General Government	353	327	957	837	1,004	1,742	2,344	940	1,507
Public Safety	461	340	441	593	716	705	1,506	1,052	926
Community Development	817	947	565	565	558	635	717	332	-
Public Works	65	70	29	12	2	133	260	52	79
Culture and Recreation	154	142	119	130	259 (a)	2,739	4,441	2,734	2,580
Operating Grants/Contributions	608	747	692	725	966	706	1,150	695	594
Capital Grants/Contributions	-	186	-	-	-	-	954	444	638
<b>Total Governmental Activities Program Revenues</b>	<b>2,458</b>	<b>2,759</b>	<b>2,803</b>	<b>2,862</b>	<b>3,505</b>	<b>6,660</b>	<b>11,372</b>	<b>6,249</b>	<b>6,324</b>
<b>Business-Type Activities</b>									
<b>Charges for Services</b>									
Waterworks, Sewage and Garbage	7,862	7,716	8,916	8,914	8,224	10,140	17,157	10,675	11,274
Rental Property	85	143	108	108	105	140	149	-	-
Recreation	3,421	3,298	3,182	3,226	3,141 (a)	-	-	-	-
Metra Lot	28	26	24	32	28	24	56	37	35
Operating Grants/Contributions	-	-	-	-	1,205	-	-	-	-
<b>Total Business-Type Activities Program Revenues</b>	<b>11,396</b>	<b>11,183</b>	<b>12,230</b>	<b>12,280</b>	<b>12,703</b>	<b>10,304</b>	<b>17,362</b>	<b>10,712</b>	<b>11,309</b>
<b>Total Primary Government Program Revenues</b>	<b>13,854</b>	<b>13,942</b>	<b>15,033</b>	<b>15,142</b>	<b>16,208</b>	<b>16,964</b>	<b>28,734</b>	<b>16,961</b>	<b>17,633</b>

	2004	2005	2006	2007	2008	2009	2010**	2011	2012
Net (Expense) Revenue									
Governmental Activities	\$ (17,827)	(17,744)	(17,975)	(15,819)	(15,109)	(18,375)	(25,668)	(16,104)	(16,156)
Business-Type Activities	(1,952)	(3,959)	(1,632)	(1,899)	(794)	100	1,089	768	874
Total Primary Government Net (Expense) Revenue	<u>(19,779)</u>	<u>(21,703)</u>	<u>(19,607)</u>	<u>(17,718)</u>	<u>(15,903)</u>	<u>(18,275)</u>	<u>(24,579)</u>	<u>(15,336)</u>	<u>(15,282)</u>
General Revenues and Other Changes in Net Position									
Governmental Activities									
Taxes									
Property	7,265	7,480	7,501	6,296	5,423	6,504	9,425	5,693	6,680
Sales	3,845	4,041	4,648	7,491	8,196	7,192	12,041	7,821	8,520
Utility	1,779	1,686	1,929	1,733	1,815	1,700	2,443	1,569	1,494
Telecommunications	1,808	1,631	1,445	1,517	1,561	1,511	2,272	1,399	1,394
Other	290	225	214	219	211	661	747	425	397
Intergovernmental - Unrestricted									
State Income Tax	1,450	1,666	1,851	2,050	2,245	1,858	2,469	1,513	1,384
Replacement Taxes	-	-	167	192	205	186	270	167	162
Interest	45	40	104	345	360	148	629	83	91
Miscellaneous	116	128	413	584	208	179	1,267	1,807	29
Gain/(Loss) on Sale of Assets	234	122	51	-	-	-	-	155	-
Transfers	(1,579)	525	1,076	2,650	(9,923)	67	881	976	843
Special Items	-	-	-	-	1,205	(467)	10,942	-	-
Total Governmental Activities General Revenues	<u>15,253</u>	<u>17,544</u>	<u>19,399</u>	<u>23,077</u>	<u>11,506</u>	<u>19,539</u>	<u>43,386</u>	<u>21,608</u>	<u>20,994</u>
Business-Type Activities									
Taxes, Property	-	145	154	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Interest	51	5	2	11	1	1	1	3	10
Gain/(Loss) on Sale of Assets	(25)	-	42	-	-	-	-	-	-
Transfers	1,579	(525)	(1,076)	(2,650)	9,923	(67)	(881)	(976)	(843)
Special Items	-	-	-	-	-	-	3,209	-	-
Total Business-Type Activities General Revenues	<u>1,605</u>	<u>(375)</u>	<u>(878)</u>	<u>(2,639)</u>	<u>9,924</u>	<u>(66)</u>	<u>2,329</u>	<u>(973)</u>	<u>(833)</u>
Total Primary Government General Revenues	<u>16,858</u>	<u>17,169</u>	<u>18,521</u>	<u>20,438</u>	<u>21,430</u>	<u>19,473</u>	<u>45,715</u>	<u>20,635</u>	<u>20,161</u>
Changes in Net Position									
Governmental Activities	(2,574)	(200)	1,424	7,258	(3,603)	1,164	17,718	5,504	4,838
Business-Type Activities	(347)	(4,334)	(2,510)	(4,538)	9,130	34	3,418	(205)	41
Total Primary Government Changes in Net Position	<u>(2,921)</u>	<u>(4,534)</u>	<u>(1,086)</u>	<u>2,720</u>	<u>5,527</u>	<u>1,198</u>	<u>21,136</u>	<u>5,299</u>	<u>4,879</u>

\* Accrual Basis of Accounting

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end. FY2010 is a 20 month fiscal period.

(a) At FYE 2008 the Recreation Fund was closed as a Business-Type Fund and combined with Governmental Culture & Recreation

Data Source: Village Records

The Village implemented GASB No. 34 for the fiscal year ended April 30, 2004.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***

(Amounts Expressed in Thousands)

**December 31, 2012 (Unaudited)**

	2003	2004	2005
General Fund			
Reserved	\$ 8,436	9,532	8,867
Unreserved	149	(162)	943
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total General Fund	8,585	9,370	9,810
All Other Governmental Funds			
Reserved	3,456	2,479	2,646
Unreserved, Reported in,			
Special Revenue Funds	820	519	520
Debt Service Funds	(1,133)	(1,198)	(1,705)
Capital Projects Funds	(6,346)	(6,617)	(4,841)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	(3,203)	(4,817)	(3,380)
Total Governmental Funds	5,382	4,553	6,430

\* Modified Accrual Basis of Accounting

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end.

FY2010 is a 20 month fiscal period.

Data Source: Village Records

The Village implemented GASB No. 54 for the fiscal year ended December 31, 2011.

2006	2007	2008	2009	2010**	2011	2012
-	158	114	6,127	7,351	-	-
11,146	13,881	2,459	(5,155)	750	-	-
-	-	-	-	-	3,922	3,236
-	-	-	-	-	2,365	2,714
-	-	-	-	-	1,179	1,300
-	-	-	-	-	3,814	6,208
11,146	14,039	2,573	972	8,101	11,280	13,458
-	5,735	5,957	4,017	1,877	-	-
1,691	1,332	1,666	884	899	-	-
(1,349)	(1,379)	(2,176)	(1,558)	3,194	-	-
(4,567)	(2,412)	(2,899)	(2,418)	(4,230)	-	-
-	-	-	-	-	2,849	2,414
-	-	-	-	-	18,561	14,429
-	-	-	-	-	826	904
-	-	-	-	-	489	1,634
-	-	-	-	-	(5,203)	(4,976)
(4,225)	3,276	2,548	925	1,740	17,522	14,405
6,921	17,315	5,121	1,897	9,841	28,802	27,863

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Nine Fiscal Years\***  
**(Amounts Expressed in Thousands)**  
**December 31, 2012 (Unaudited)**

	2004	2005	2006
Revenues			
Taxes	\$ 11,073	11,003	15,662
Licenses, Permits and Fees	948	1,008	1,269
Intergovernmental	5,969	6,705	2,682
Charges for Services	377	409	410
Fines and Forfeitures	327	215	286
Interest	45	40	105
Miscellaneous	283	271	557
Total Revenues	19,022	19,651	20,971
Expenditures			
Current			
General Government	3,804	3,667	3,665
Public Safety - Police	6,445	6,584	6,615
Community Development	732	622	822
Public Works	2,103	2,045	3,472
Community Services / Culture & Recreation	2,789	3,288	2,851
Capital Outlay	2,710	2,705	-
Debt Service			
Principal Retirement	2,539	2,786	3,216
Interest and Fiscal Charges	2,144	2,515	2,045
Total Expenditures	23,266	24,212	22,686
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,244)	(4,561)	(1,715)
Other Financing Sources (Uses)			
Debt Issuance	4,578	5,388	265
Payment to Escrow	-	-	-
Sale of Assets	238	121	59
Transfers In	4,857	3,438	4,972
Transfers Out	(6,436)	(2,913)	(3,896)
Total Other Financing Sources (Uses)	3,237	6,034	1,400
Special Items	-	-	-
Net Change in Fund Balances	(1,007)	1,473	(315)
Debt Service as a Percentage of Noncapital Expenditures	22.8%	24.6%	23.2%

\* Modified Accrual Basis of Accounting

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

\*\* In FY2010 the Village changed from an April 30th to a December 31st year-end. FY2010 is a 20 month fiscal period.

(a) At FYE 2008 the Recreation Fund was closed as a Business-Type Fund and included in Government Funds in FY2009.

Data Source: Village Records

2007	2008	2009	2010**	2011	2012
17,073	17,170	17,714	26,656	16,932	20,031
1,189	1,328	1,238	1,757	2,402	1,021
2,943	3,414	2,717	4,611	914	1,706
471	658	3,915 (a)	5,896	3,146	3,282
355	480	604	1,356	999	790
345	360	148	629	83	91
733	281	376	1,466	1,738	29
23,109	23,691	26,712	42,371	26,214	26,950
4,489	4,495	7,742	7,615	4,294	4,477
6,317	3,851	4,161	8,468	5,506	5,703
850	1,715	1,412	3,558	2,254	4,902
2,342	3,574	2,296	3,568	2,462	2,620
2,691	2,689	4,286 (a)	5,047	2,847	4,558
-	-	3,071	3,200	9,670	-
3,528	3,528	4,876	9,427	3,728	3,834
2,026	1,460	2,393	3,683	2,678	2,649
22,243	21,312	30,237	44,566	33,439	28,743
866	2,379	(3,525)	(2,195)	(7,225)	(1,793)
4,888	265	432	3,635	27,998	6,307
-	573	-	(3,380)	(2,990)	(6,304)
-	-	-	-	202	8
9,365	7,414	11,513	17,047	6,297	5,602
(6,715)	(22,125)	(11,446)	(13,629)	(5,321)	(4,759)
7,538	(13,873)	499	3,673	26,186	854
-	-	-	6,465	-	-
8,404	(11,494)	(3,026)	7,943	18,961	(939)
25.0%	23.4%	26.8%	31.7%	27.0%	27.3%

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years**

**(Amounts Expressed in Thousands)**

**December 31, 2012 (Unaudited)**

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Tax Levy Year	Residential Property	Farm/ Railroad Property	Commercial Property	Industrial Property
2002	\$ 261,747	\$ 1,106	\$ 55,002	\$ 243,954
2003	293,060	1,068	54,616	238,860
2004	312,233	899	56,726	253,898
2005	337,287	761	57,905	263,441
2006	355,990	743	58,466	276,898
2008	360,053	740	67,214	274,385
2008	374,795	986	67,285	293,550
2009	378,807	1,209	80,804	287,147
2010	342,677	1,731	72,516	263,539
2011	279,630	1,994	71,736	256,426

Data Source: DuPage County Clerk's Office

Total Taxable Assessed Value	Percentage Increase (Decrease)	Total Direct Tax Rate	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
\$ 561,809	7.66%	0.0870	\$ 1,687,114	33.30%
587,604	4.59%	0.0881	1,764,577	33.30%
623,756	6.15%	0.0847	1,873,141	33.30%
659,394	5.71%	0.0779	1,980,162	33.30%
692,097	4.96%	0.0358	2,078,369	33.30%
702,392	1.49%	0.0641	2,109,285	33.30%
736,616	4.87%	0.0652	2,212,060	33.30%
747,967	1.54%	0.0646	2,246,147	33.30%
680,463	(9.02)%	0.0744	2,043,432	33.30%
609,786	(10.39)%	0.0841	1,831,189	33.30%

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years**

**Property Tax Rates Per \$100 Assessed Valuation**

**December 31, 2012 (Unaudited)**

	2002	2003	2004
<b>Village Direct Rates</b>			
General	\$ 0.2161	0.2123	0.2028
IMRF	0.0308	0.0304	0.0291
Bond and Interest	0.2134	0.2352	0.2290
Fire Protection	0.0766	0.0753	0.0721
Firemen's Pension	0.0380	0.0374	0.0359
Police Protection	0.1493	0.1466	0.1402
Policemen's Pension	0.0149	0.0147	0.0142
Tort Judgments	0.0621	0.0610	0.0584
Social Security	0.0363	0.0358	0.0342
Workers Compensation	0.0329	0.0323	0.0310
Total Village Direct Rates (1)	<u>0.8704</u>	<u>0.8810</u>	<u>0.8469</u>
<b>Overlapping Rates</b>			
DuPage County	0.2154	0.1999	0.1850
DuPage County Forest Preserve District	0.1534	0.1419	0.1358
DuPage Airport Authority	0.0248	0.0230	0.0213
Addison Township	0.0498	0.0489	0.0470
Addison Township Road District	0.0748	0.0734	0.0705
Bensenville Park District	0.3285	0.3450	0.3314
Bensenville Fire District Number 2	-	-	-
Bensenville Community Library District	0.1677	0.1643	0.1572
School District Number 2	2.5835	2.7136	2.6423
High School District Number 100	1.5247	1.5094	1.4473
Community College District Number 502	0.2179	0.2097	0.1972
Total Rates (2)	<u>6.2109</u>	<u>6.3101</u>	<u>6.0819</u>
Share of Total Tax Rate Levied by Village	14.01%	13.96%	13.92%

Data Source: DuPage County Clerk

(1) Statutory tax rate limits for the Village are as follow: Corporate (\$.4375) and Police Protection (\$.6000).

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

2005	2006	2007	2008	2009	2010	2011
0.1995	-	0.2771	0.2796	0.2708	0.3198	0.3631
0.0287	0.0230	0.0107	0.0303	0.0284	0.0322	0.0364
0.1705	0.0973	0.0951	0.0756	0.0728	0.0815	0.0907
0.0709	-	-	-	-	-	-
0.0355	-	-	-	-	-	-
0.1380	0.1392	0.1295	0.1322	0.1389	0.1574	0.1782
0.0141	0.0161	0.0174	0.0306	0.0400	0.0449	0.0507
0.0574	0.0580	0.0631	0.0419	0.0365	0.0410	0.0464
0.0336	0.0153	0.0155	0.0358	0.0331	0.0375	0.0424
0.0307	0.0086	0.0324	0.0258	0.0258	0.0292	0.0332
0.7789	0.3575	0.6408	0.6518	0.6463	0.7435	0.8411
0.1797	0.1713	0.1651	0.1557	0.1554	0.1659	0.1773
0.1271	0.1303	0.1187	0.1206	0.1217	0.1321	0.1414
0.0198	0.0183	0.0170	0.0160	0.0148	0.0158	0.0169
0.0462	0.0450	0.0445	0.0443	0.0446	0.0509	0.0570
0.0693	0.0675	0.0668	0.0664	0.0668	0.0762	0.0853
0.3254	0.3288	0.3280	0.3262	0.3117	0.3614	0.4128
-	0.4861	0.4767	0.4663	0.4844	0.5376	0.6192
0.1547	0.1517	0.1546	0.1555	0.1566	0.1793	0.2038
2.7115	2.6599	2.6906	2.7058	2.7529	3.1160	3.5405
1.4164	1.3869	1.3925	1.3935	1.3993	1.6157	1.8069
0.1874	0.1929	0.1888	0.1858	0.2127	0.2349	0.2495
6.0164	5.9962	6.2841	6.2879	6.3672	7.2293	8.1517
12.95%	5.96%	10.20%	10.37%	10.15%	10.28%	10.32%

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago  
December 31, 2012 (Unaudited)**

Taxpayer		2011 Tax Levy			2003 Tax Levy		
		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
AMB Prop. RE Tax Co.	Real Estate	\$ 49,429,230	1	8.15%	\$		
YB Partners	Real Property	11,355,080	2	1.87%			
Crane & Norcross	Legal	5,841,220	3	0.96%	10,923,320	2	1.86%
Rreef American REIT II	Real Estate Investment Trust	5,761,080	4	0.95%	4,503,720	4	0.77%
TA Associates Realty	Real Estate Advisors	3,858,010	5	0.64%			
Linden Tower Apartments	Apartments	3,552,540	6	0.59%			
Midwest Senior Ministries	Nursing/Custodial Care Centers	2,857,440	7	0.47%			
Expeditors International	Freight Transportation	2,736,390	8	0.45%			
BT Property LLC	Real Estate	2,709,390	9	0.45%			
Center Point Properties	Real Estate	2,322,300	10	0.38%	5,093,010	3	0.87%
Trammell Crow Co	Real Estate				28,355,450	1	4.83%
854 Golf Lane Ltd	Real Estate				4,381,000	5	0.75%
Bensenville Associates	Real Estate				4,158,440	6	0.71%
Klefstad Companies, Inc.	Real Estate				4,054,340	7	0.69%
CB Richard Ellis Inc.	Real Estate				3,924,590	8	0.67%
WCZ LLC	Real Estate				3,267,340	9	0.56%
Miller Fluid Power Co.	Fluid Power Valves				2,750,190	10	0.47%
		<u>90,422,680</u>		<u>14.91%</u>	<u>71,411,400</u>		<u>12.15%</u>

Data Source: DuPage County Clerk

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 2011 EAV is the most current available.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
(Amounts Expressed in Thousands)  
December 31, 2012 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Outstanding/ Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
			Amount	Percentage of Levy		Amount	Percentage of Levy		
2003	2002	\$ 6,383	\$ 6,648	104.15%	\$ N/A	6,648	104.15%	(265)	-4.15%
2004	2003	7,148	6,874	96.17%	N/A	6,874	96.17%	9	0.13%
2005	2004	7,428	7,197	96.89%	N/A	7,197	96.89%	240	3.23%
2006	2005	7,428	7,205	97.00%	N/A	7,205	97.00%	463	6.23%
2007	2006	4,764	4,526	95.00%	N/A	4,526	95.00%	701	14.71%
2008	2007	6,415	6,247	97.38%	N/A	6,247	97.38%	869	13.55%
2009	2008	6,668	6,605	99.06%	N/A	6,605	99.06%	932	13.98%
2010	2009	5,421	6,122	112.93%	N/A	6,122	112.93%	231	4.26%
2011	2010	5,743	5,595	97.42%	68	5,663	98.61%	311	5.42%
2012	2011	4,963	4,920	99.13%	-	4,920	99.13%	43	0.87%

Data Source: Office of the Cook County Clerk

Note: Property in the City is reassessed each year. Property is assessed at 33% of actual value. calendar year's tax levy (i.e. data presented for the Fiscal Period ended Dec. 31, 2012 is based on the 2011 tax levy.)

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

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Property Value and Construction - Last Ten Fiscal Years  
(Units are Actual Amounts - Values are Expressed in Thousands)  
December 31, 2012 (Unaudited)**

Fiscal Year	Commercial Construction		Residential Construction		Industrial Construction	
	Number of Units	Value	Number of Units	Value	Number of Units	Value
2003	N/A	\$ N/A	N/A	\$ N/A	N/A	\$ N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A
2005	161	2,738	637	9,942	253	11,612
2006	151	4,367	571	8,440	272	7,619
2007	215	3,002	465	7,338	225	14,948
2008	184	2,902	392	4,066	232	18,338
2009	141	3,858	490	4,305	258	17,033
2010	N/A	8,396	N/A	5,726	N/A	29,132
2011	N/A	2,653	N/A	23,769	N/A	122,065
2012	113	4,143	440	2,523	213	7,323

N/A - Not Available

Data Source: Building and Zoning permits issued

		Property Value				
Commercial Construction		Residential Construction		Industrial Construction		Totals
\$	N/A	\$	N/A	\$	N/A	\$ N/A
	N/A		N/A		N/A	N/A
	3,642		13,223		15,444	32,309
	5,808		11,225		10,133	27,166
	3,993		9,760		19,881	33,634
	3,860		5,408		24,390	33,658
	5,131		5,726		22,654	33,511
	11,167		7,616		38,746	57,529
	3,528		31,613		162,346	197,487
	5,510		3,356		9,740	18,606

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Taxable Sales by Category - Last Ten Calendar Years  
December 31, 2012 (Unaudited)**

	2002	2003	2004	2005
General Merchandise	\$ 139,624	159,774	166,170	182,767
Food Stores	1,205,005	1,413,761	1,715,115	1,665,939
Drinking & Eating Places	973,780	873,420	820,557	1,012,474
Apparel	224,561	88,332	43,126	43,004
Furniture, Household & Radio	696,707	689,376	1,134,411	2,360,431
Lumber, Building & Hardware	1,088,965	814,073	598,523	688,244
Automotive & Filling Stations	8,613,061	9,244,746	8,341,825	8,877,082
Drugs and Miscellaneous Retail	2,063,591	2,301,883	2,530,634	3,993,804
Agriculture & All Others	7,404,826	6,448,213	6,296,961	6,246,798
Manufactures	2,780,453	2,643,770	3,216,851	2,249,444
Total	25,190,573	24,677,348	24,864,173	27,319,987
Village Direct Sales Tax Rate	1.00%	1.00%	1.00%	1.00%

Data Source: Illinois Department of Revenue

2006	2007	2008	2009	2010	2011
145,820	160,457	135,211	117,522	117,777	117,777
1,901,041	1,998,414	2,205,144	1,479,795	1,885,018	1,885,018
1,084,317	1,195,070	1,166,766	1,083,108	1,133,076	1,133,076
59,094	56,342	44,754	37,851	35,657	35,657
4,378,616	4,434,775	4,472,255	4,587,258	5,291,218	5,291,218
836,508	1,095,811	1,027,172	827,334	825,862	825,862
9,893,256	9,329,732	9,272,468	8,559,417	9,860,246	9,860,246
5,648,017	3,007,446	2,844,332	2,697,568	2,834,547	2,834,547
8,178,594	9,665,852	10,090,269	8,483,706	8,321,241	8,321,241
1,978,101	1,926,648	1,739,257	1,194,390	1,290,457	1,290,457
34,103,364	32,870,547	32,997,628	29,067,949	31,595,099	31,595,098
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years**

**(Dollars in Thousands, Except per Capita)**

**December 31, 2012 (Unaudited)**

Fiscal Year	Governmental Activities			Business-Type
	G.O./Alternate Revenue Bonds/ Debt Certificates	Notes Payable	Capital Leases	General Obligation Bonds
2003	\$ 13,696	\$ 3,165	\$ 2,137	\$ 1,500
2004	15,162	3,000	2,288	4,000
2005	18,131	3,000	1,606	14,000
2006	16,649	3,000	1,025	14,000
2007	19,561	3,000	488	17,130
2008	31,636	3,564	1,589	4,000
2009	26,680	3,000	360	4,205
2010	22,212	3,000	409	-
2011	22,480	3,000	306	-
2012	19,795	3,000	197	-

Data Source: Village Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements. Does not include TIF or Special Assessment debt, which is not a Village obligation.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Activities					
Alternate Revenue Bonds	Capital Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)	
\$ 7,995	\$ 9,990	\$ 38,483	192.03%	\$ 1.86	
9,855	9,595	43,900	219.06%	2.12	
12,970	2,110	51,817	258.57%	2.50	
12,545	1,725	48,944	244.23%	2.36	
11,790	1,400	53,369	266.31%	2.58	
11,250	94	52,133	260.14%	2.52	
10,690	84	45,019	224.65%	2.17	
9,573	202	35,396	176.63%	1.71	
8,885	167	34,838	157.05%	1.90	
8,350	130	31,472	147.44%	1.71	

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years**

**(Dollars in Thousands, Except per Capita)**

**December 31, 2012 (Unaudited)**

Fiscal Year	General Obligation Bonds/ Debt Certificates	Amounts Available in the Debt Service Fund	Net General Obligation Bonds/ Debt Certificates	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2003	\$ 15,196	\$ -	\$ 15,196	2.70%	\$ 734
2004	19,162	-	19,162	3.26%	926
2005	32,131	-	32,131	5.15%	1,552
2006	30,649	-	30,649	4.65%	1,480
2007	36,691	-	36,691	5.30%	1,772
2008	35,636	-	35,636	5.07%	1,721
2009	30,885	-	30,885	4.19%	1,467
2010	22,212	2,551	19,661	2.63%	919
2011	22,480	2,928	19,552	2.87%	1,139
2012	19,795	1,900	17,895	2.93%	975

Data Source: Village Records

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistic for population data.

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
December 31, 2012 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Village (1)	Village's Share of Debt
<b>Direct Debt</b>			
Village of Bensenville	\$ 53,140,206	100.00%	53,140,206
<b>Overlapping Debt</b>			
Schools:			
Grade School District Number 2	37,336,922	72.35%	27,013,263
Grade School District Number 7	2,255,000	2.16%	48,708
Grade School Number 83	32,235,000	3.91%	1,260,389
High School District Number 100	3,980,000	42.04%	1,673,192
High School District Number 212	14,865,000	1.41%	209,597
Unit School District Number 205	123,058,882	2.25%	2,768,825
Community College District Number 502	260,980,000	1.58%	4,123,484
Total Schools			<u>37,097,457</u>
Other:			
DuPage County	255,550,000	1.53%	3,909,915
DuPage County Forest Preserve District	235,078,071	1.53%	3,596,694
Cook County	3,709,260,000	0.02%	741,852
Cook County Forest Preserve District	94,885,000	0.02%	18,977
Chicago Metropolitan Water Reclamation District	2,300,335,115	0.02%	460,067
Bensenville Park District	7,965,780	76.49%	6,093,025
Wood Dale Park District	2,573,773	2.00%	51,475
Total Other			<u>14,872,006</u>
Total Overlapping Debt			<u>51,969,463</u>
Total Direct and Overlapping Debt			<u><u>105,109,669</u></u>

Data Source: DuPage County Clerk and Cook County Clerk

(1) Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit. Percentages are based on the 2011 EAV for government units in DuPage County and the 2010 EAV for government units in Cook County, the most recent available for each county. Information presented is as of September 18, 2012.

## VILLAGE OF BENSENVILLE, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2012 (Unaudited)

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Fiscal Year	(1) Population	(1) Per Capita Income	(1) Median Age	(2) Education Level in Years of Formal Schooling	(3) School Enrollment	(4) Unemployment Rate
2003	20,703	\$ 20,040	32.2	12.6	4,277	5.20%
2004	20,703	20,040	32.2	12.6	4,266	4.50%
2005	20,703	20,040	32.2	12.6	4,209	5.60%
2006	20,703	20,040	32.2	12.6	4,241	4.90%
2007	20,703	20,040	32.2	12.6	4,211	4.40%
2008	20,703	20,040	32.2	12.6	4,031	4.10%
2009	20,703	20,040	32.2	12.6	3,765	6.50%
2010	20,703	20,040	32.2	12.6	3,760	10.70%
2011	18,352	22,183	33.4	12.6	3,755	8.30%
2012	18,352	21,346	33.4	12.6	3,910	8.90%

Data Source:

- (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, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2012 (Unaudited)**

Name	Product/Service	2012 (1)			2003 (2)		
		Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Consecre Corp. (3)	Health and Human Services	\$ 400	1	4.3%	\$ 500	5	4.9%
U.S. Foodservice, Inc	Frozen Foods/ Restaurant Supplies Dist.	400	1	4.3%	400	6	3.9%
Central States Trucking Co.	Local Trucking	300	2	3.2%			
Victor Envelope Manufacturing Company	Mailing Envelopes	220	3	2.4%	207	10	2.0%
Ewing-Doherty Mechanical, Inc.	Plumbing/Site Utility Contractors	200	4	2.1%	200	11	1.9%
Expeditors International of Washington, Inc.	Commercial Importer/Exporter	200	4	2.1%	200	11	1.9%
Telesource	Telephone Equipment	200	4	2.1%	200	11	1.9%
Allmetal, Inc.	Roll Formed Light Guage Metal/Nylon Injection	200	4	2.1%			
UPS Supply Chain Solutions, Inc.	International Freight Forwarding	200	4	2.1%			
CNC Technologies, Inc.	Dies and Tools	200	4	2.1%			
Envelope Express, Inc.	Envelopes	175	5	1.9%			
Amglo Kemlite Laboratories, Inc.	Electric Lamps	150	6	1.6%			
Crouch Seranko LLC	Masonry	130	7	1.4%			
Roesch Chevrolet, Inc.	Automobile Dealer	130	7	1.4%			
Chicago White Metal Casting	Foundries Aluminum	128	8	1.4%			
PharMerica	Drugs, Proprietarys and Sundries	125	9	1.3%			
Restoration, Inc. J.C.	Insurance Restoration Contractors				3,315	1	32.3%
Operations Service Systems, Inc.	Janitorial Building Serv./Food Plant Serv.				800	2	7.8%
Sara Lee Coffee & Tea Food Services	Wholesale Beverages				750	3	7.3%
United Plastics Group, Inc.	Plastic Injection, Molding & Electronic				600	4	5.8%
Quebecor World	Catalog Binding & Magazine Distribution				500	5	4.9%
Avalon Hi-Tech Services, Inc.	Temporary Employment Agency				350	7	3.4%
Parker Hannifin Corp	Air & Hydraulic Cylinders				330	8	3.2%
Plastron Corporation	Thermoplastic Electronic Components				250	9	2.4%
Cobra Metal Works	General Machining Job Shop				200	11	1.9%
The Fritz Cos., Inc.	International Freight Forwarding				200	11	1.9%
		<u>3,358</u>		<u>35.8%</u>	<u>9,002</u>		<u>87.4%</u>

Data Sources: (1) - 2012 Manufacturers Directory, 2012 Illinois Services Directory  
 (2) - 2003 Manufacturers Directory, 2003 Illinois Services Directory  
 (3) - Formerly LifeLink

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Full-Time Equivalent Village Government Employees by Function/Program - Last Nine Fiscal Years  
December 31, 2012 (Unaudited)**

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Function/Program	2004	2005	2006
General Government			
Manager's Office	8	8	8
Finance/IT	9	9	9
Police			
Officers	46	49	42
Civilians	-	-	3
Firefighters	39	34	17
Public Works	26	26	26
Water/Wastewater	-	-	-
Community Development	12	12	12
Recreation and Parks	14	14	14
Total	154	152	131

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Data Source: Village Records

Information was unavailable for FY2003.

2007	2008	2009	2010	2011	2012
7	8	7	7	9	9
9	11	10	8	8	8
35	40	41	34	33	31
3	12	13	11	7	9
23	-	-	-	-	-
12	16	15	20	21	21
-	8	8	8	8	9
7	11	12	9	8	8
	13				
20	-	14	11	11	11
116	119	120	108	105	106

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2012 (Unaudited)**

Function/Program	2003	2004	2005
<b>Police</b>			
Physical Arrests	4,366	6,021	4,781
Parking Violations	1,286	7,969	4,645
Traffic Violations	5,268	5,106	3,524
<b>Fire</b>			
Emergency Responses	N/A	3,000	3,000
Inspections	N/A	7,820	6,081
<b>Other Public Works</b>			
Street Resurfacing (Square Yards)	N/A	N/A	N/A
Streets Patched (Square Yards)	N/A	N/A	N/A
Sidewalks Removed & Replaced (Square Feet)	N/A	N/A	N/A
Snow and Ice Control (Tons of Salt)	N/A	N/A	N/A
<b>Water</b>			
New Connections	N/A	N/A	N/A
Number of Service Connections	5,445	5,445	5,550
Water Main Breaks	55	32	39
Average Daily Sewage Treatment (Thousands of Gallons)	2,550	2,398	2,440
Peak Daily Consumption (Thousands of Gallons)	N/A	N/A	3,820
<b>Sewer</b>			
Sanitary Sewer Televised (Linear Feet)	N/A	N/A	N/A
Sanitary Sewer Cleaned (Miles)	N/A	N/A	N/A

Data Source: Various Village Departments

N/A - Not Available

2006	2007	2008	2009	2010	2011	2012
4,688	4,539	3,912	4,133	4,795	4,175	4,059
6,259	5,746	4,211	4,808	4,007	2,719	1,615
3,324	3,286	2,896	2,758	3,746	2,646	2,628
2,663	N/A	N/A	N/A	N/A	N/A	N/A
6,081	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	14,000	N/A
N/A	4,674	806	3,571	3,571	5,363	5,000
N/A	75	300	24,124	N/A	3,750	5,500
781	1,272	1,968	1,378	N/A	234	1,350
N/A	6	N/A	N/A	N/A	N/A	N/A
5,409	5,550	5,550	5,550	5,150	5,150	5,150
66	28	80	44	37	48	33
2,485	2,358	2,323	2,201	2,257	2,200	2,018
3,732	3,734	3,291	3,111	3,363	3,300	3,060
N/A	8,066	8,066	7,892	N/A	N/A	N/A
N/A	15.36	20.23	28.94	N/A	N/A	7.95

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
December 31, 2012 (Unaudited)**

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Function/Program	2003	2004	2005
Police			
Stations	1.0	1.0	1.0
Fire Stations	2.0	2.0	2.0
Other Public Works			
Streets (Miles)	58.0	54.0	54.0
Water			
Water Mains (Miles)	74.0	74.0	74.0
Fire Hydrants	1,169	1,169	1,169
Storage Capacity (Millions of Gallons)	3.6	3.6	3.6
Wastewater			
Sanitary Sewer (Miles)	63.7	63.7	63.7
Storm Sewers (Miles)	43.0	43.0	43.0

Data Source: Various Village Departments

2006	2007	2008	2009	2010	2011	2012
1.0	1.0	1.0	1.0	1.0	1.0	1.0
2.0	2.0	2.0	2.0	2.0	2.0	2.0
54.0	54.0	54.0	54.0	50.0	50.0	50.0
74.0	74.0	74.0	74.0	69.0	69.0	69.0
1,169	1,169	1,182	1,182	1,143	1,143	1,143
3.6	3.6	3.6	3.6	3.6	3.6	3.6
63.7	63.7	63.7	63.7	58.0	58.0	58.0
43.0	43.0	43.0	43.0	39.0	39.0	39.0

**VILLAGE OF BENSENVILLE, ILLINOIS**

**Water Sold - Last Ten Fiscal Years**

**(In Thousands of Gallons)**

**December 31, 2012 (Unaudited)**

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	2003	2004	2005
Total	931,052	919,399	891,000
Water Rate Per 1,000 Galloons	\$ 4.10	\$ 4.10	\$ 4.10
Sewer Rate Per 1,000 Galloons	\$ 2.65	\$ 2.65	\$ 2.65

Data Source: Village Records

(1) Water fee is \$5.38 and capital recovery fee is \$4.64 (No rate increase in 2012)

2006	2007	2008	2009	2010	2011	2012
904,600	856,020	846,736	803,190	823,966	630,684	551,604
\$ 4.60	\$ 5.97	\$ 5.97	\$ 6.80	\$ 8.41	\$ 10.02	\$ 10.02 (1)
\$ 3.45	\$ 2.31	\$ 2.31	\$ 2.69	\$ 3.65	\$ 4.25	\$ 4.25