

Village of Addison Illinois



Comprehensive Annual Financial Report YEAR ENDED APRIL 30, 2014

PREPARED BY DEPARTMENT OF FINANCE
Roseanne M. Benson
Finance Director / Treasurer



VILLAGE ^{OF} ADDISON, ILLINOIS



Get The Addison Advantage

The "Get the Addison Advantage" theme was designed to provide residents and non-residents with a better understanding of the positive events occurring in the Village of Addison. It is our goal to have the general public fully understand all the positive benefits of living in the community and provide them with information on a number of different subjects including education, business, public works and community services. We want residents to be proud of the community in which they live. The Village is promoting the "Addison Advantage" message through public relations, advertisements, the Village Web Site and its own marketing materials (such as the Spotlight, an Addison newsletter).

VILLAGE OF ADDISON, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Year Ended
April 30, 2014**

Prepared by Finance Department

**Roseanne M. Benson
Finance Director/Treasurer**

**Claire A. Guinto
Assistant Finance Director**

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Village ^{of} Addison

Elected Officials



Village of Addison Board of Trustees:

Front row left to right: Mayor Richard Veenstra and Village Clerk Lucille Zucchero

Back row left to right: Trustee Cathy Kluczny, Trustee Sylvia Layne, Trustee William Lynch, Deputy Mayor Thomas Hundley, Trustee Harold Theodore, and Trustee Joseph McDermott

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2014

Village Manager
Assistant Village Manager/Director Community Development

Joseph E. Block Jr.
John N. Berley

Finance Director/Treasurer
Director of Police
Public Works Director
Community Relations Director
Director of Personnel / Risk Management

Roseanne M. Benson
Timothy Hayden
J. Mitchell Patterson
Donald A. Weiss
Donald Pinson

Village Attorney

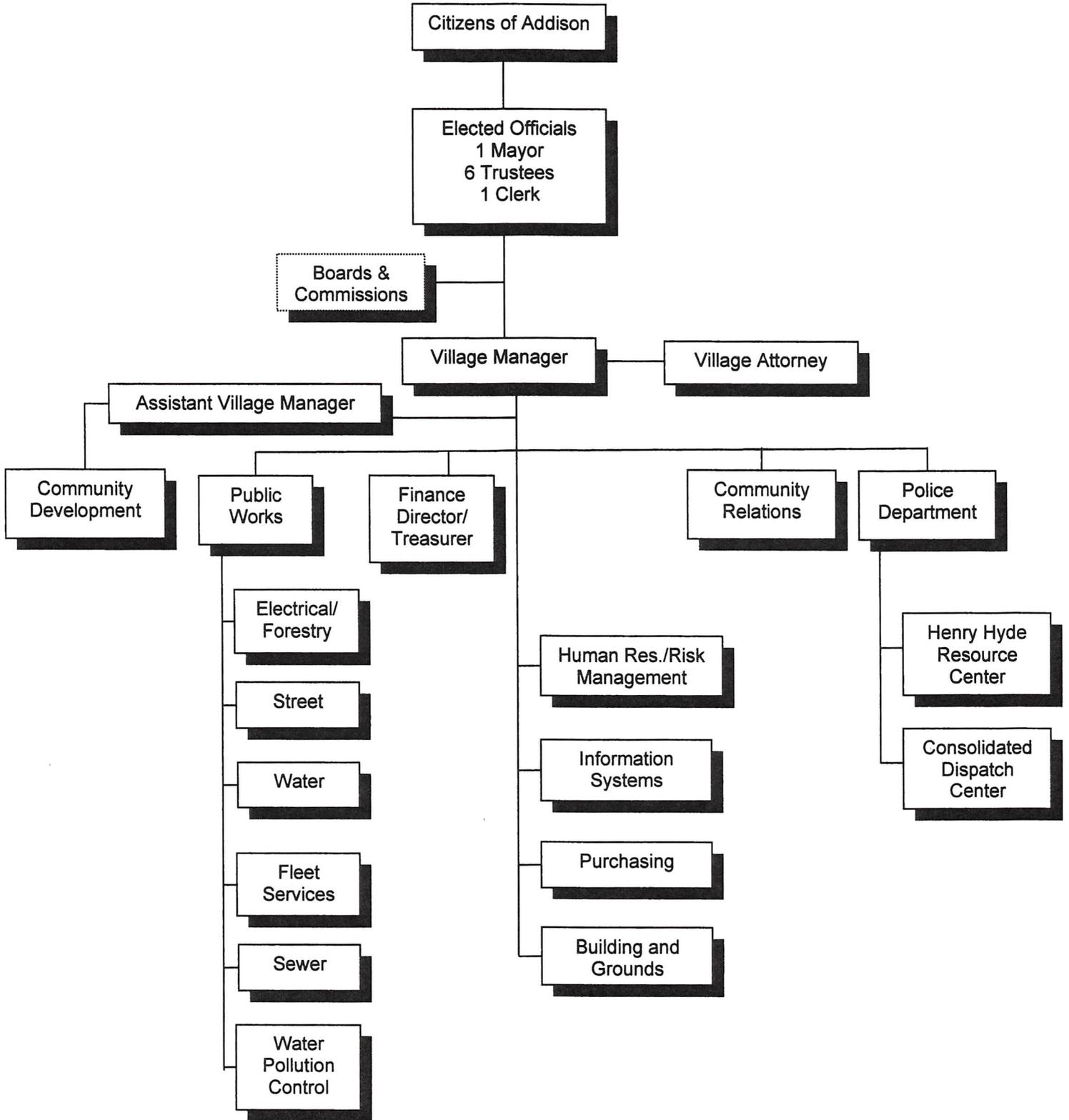
Tressler LLP

Audit Committee, Member
Audit Committee, Member

Donald McComb
Maria Cesario DeNicolo

VILLAGE OF ADDISON

Organizational Structure





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Village of Addison
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2013

Executive Director/CEO

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Addison, Illinois for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2013. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.



Village of Addison

Finance Department

September 11, 2014

The Honorable Richard H. Veenstra, Mayor
Members of the Village Board of Trustees
Village Clerk Zucchero
Citizens of the Village of Addison, Illinois

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the Village of Addison for the fiscal year ended April 30, 2014, is herein submitted as required by state statute. State statute requires an audit shall be made by a licensed public accountant, annually, and shall cover the immediately preceding fiscal year and shall be filed with the Comptroller within six months after the close of the fiscal year.

This report consists of management's representations concerning the finances of the Village of Addison. Consequently, management assumes full responsibility for the completeness and reliability of all of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not outweigh their benefits, the Village of Addison's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village of Addison's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. They have issued an unmodified ("clean") opinion on the Village of Addison's financial statements for the fiscal year ended April 30, 2014. The independent auditor's report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government. The Village of Addison is rich in heritage, its history dating back to the years when the territory was inhabited by the Algonquin Indians. The first settlers arrived in 1833 and the community was incorporated on August 18, 1884. Located approximately 20 miles west of Chicago, in the county of DuPage, the Village occupies a land area of approximately 9.0 square miles and had a 2010 population of 35,942. The Village has a variety of housing options from rental units to single family homes. Prior to the recent housing slump, the average value of a single family home has ranged from \$300,000, to more than \$600,000. However, the recent housing slump and increase in foreclosed properties has negatively impacted that range. As the economy recovers, we anticipate housing values will rebound as well.

The Village of Addison is empowered to levy a property tax on both real and personal properties located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council. See Note 3a in the notes to financial statements regarding the property tax levy and corresponding receivable.

The Village of Addison operates under a Mayor-Council, Manager form of government. Addison is a home-rule municipal corporation governed by the Mayor and six trustees, who are elected on a non-partisan basis to serve four-year overlapping terms. The Village Manager is appointed by the Village Board and serves as the Chief Administrative Officer. The Village Board is responsible for establishing Village policy, which, in turn, is implemented on a day-to-day basis by the Village Manager and Village staff.

The Village of Addison provides a full range of governmental services. Specifically, the Village provides police protection, water and sewer utilities, construction and maintenance of roadways and infrastructure, engineering, code enforcement, planning, zoning, finance and general administrative services. In addition, the Village operates a cable television station which televises Village Board meetings, special community events, community information bulletins and free movies as part of their broadcast schedule. Fire protection is provided by the Addison Fire Protection District #1 which is a separate entity and taxing body.

The Village also operates the Addison Consolidated Dispatch Center (ACDC). The center was established in 2012 and provides police dispatch services to the Village of Bensenville and the Village of Bloomingdale along with Addison. The Emergency Telephone System Board provided funding to update the radio console system and replace radios for sworn personnel to allow for interoperability between many agencies and solve area wide radio frequency issues. DU-COMM (DuPage Public Safety Communications) also provided additional funding to assist in the consolidation. The center has the capacity to offer services to one or two additional police departments.

The Village's Park District, School Districts and Public Library, which are separate governmental entities, provide a wealth of services. Addison is served by a highly ranked public school system anchored by Addison Trail High School. Addison is also home to DeVry University. This west suburban location offers B.S. degrees in several categories of technology. DeVry also added an affiliation with the Chamberlain College of Nursing in 2008.

The Addison Park District, in addition to other facilities, operates the Family Aquatic Center, which is a national award winning outdoor water park offering a *variety of water-related fun for the whole family*. The Park District also manages 2 community centers, one of which includes a senior leisure center and the other an indoor pool and workout gym in addition to 24 park sites. Links & Tees Golf Facility is honored to be a Top 50 Stand-Alone Range by the Golf Range Association of America. The facility includes a nine-hole golf course, a miniature golf course, an outdoor driving range and putting green and an indoor golf dome, which includes a driving range, and putting and chipping areas.

The Addison Public Library, built in 2008, is a 56,000 s.f. state of the art facility utilizing several aspects of green engineering including a green roof. The Library has seen an increase in the number of circulated items and the number of patrons using the facility. The Library continues to collaborate with High School District #88 to provide Perks and Possibilities Café. The café is a joint venture between the library and DuPage High School District #88. The café's operators are students from the Transitions Program and their advisors. This program helps cognitively disabled students, ages 19-21, learn life skills, obtain job training in a community setting, and transition to life after District #88. The old library building was remodeled and is occupied by DuPage High School District #88 for use as administrative offices and living classroom space for the Transitions Program.

The Village has evaluated other governmental services to determine whether they should be included in the Village's reporting entity. Excluded from the reporting entity are the various school districts, fire protection district, park district, the library and township which fall within the Village's boundaries, but which do not meet the criteria for inclusion as set forth by Generally Accepted Accounting Principles (GAAP).

The annual budget serves as the foundation for the Village of Addison's financial planning and control. The budget process begins in November and culminates with passage by the board before the end of the current fiscal year, April 30 and takes effect on May 1. The approved budget document serves as the basis of the Appropriations Ordinance which sets the legal spending limits of the Village. In November of each year, the Village Manager and the Finance Director distribute the budget calendar and instructions to Department Heads. Departmental requests are then reviewed at the staff level. The Village Manager and Finance Director will then propose a balanced baseline budget and propose new programs for consideration by the Finance and Policy Committee of the Village Board. The Committee then considers the proposed budget and approves final spending levels. The Committee formally considers the budget in April after holding a public hearing and recommends final approval to the Village Board. The Village Board then approves the budget prior to April 30. The new budget takes effect May 1. The approved budget is prepared by fund, function (e.g.

public safety), and department (e.g., police). Department heads may make transfers of appropriations within a department. Transfers of appropriations between departments, however, require the special approval of the Village Board. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund and the motor fuel tax fund, this comparison is presented as part of the Required Supplementary Information. For governmental funds, with appropriated annual budgets, this comparison is presented in the Combining and Individual Fund Financial Statements and Schedules subsection of this report.

In addition, the Village mandates extensive budgeting controls. The objective of these controls is to ensure compliance with legal provisions embodied in the adoption of the annual appropriations ordinance (budget) by the Village's governing body. The annual budget covers activities of the general, special revenue, debt service, capital projects, enterprise, internal service and pension trust funds. All budget authorizations lapse at year end, and incomplete projects are usually re-budgeted for in the subsequent fiscal year. The level of budgetary control (i.e. the level at which expenditures cannot legally exceed the budgeted amount) is at the fund level. As one method of accomplishing budgetary control, the Village reports encumbrances, if any, as reservations of fund balance since they do not constitute expenditures or liabilities. As demonstrated by the statements and schedules included in the financial section of the report, the Village continues to meet its responsibilities for sound financial management.

Local economy. The Village of Addison has a diversified commercial and retail base, as well as a substantial number of small and medium sized manufacturing companies. The Village is home to the largest industrial park in DuPage County and the fourth largest in Illinois, with 1,200 acres of industrial park, 800 acres of which are sheltered (with structures). Over the years the Village has experienced steady growth and is now in an enviable position of maintaining a high level of development due to available land and a desirable location. Long-term revenue trends show steady growth with sales tax and state income tax being the primary revenue sources for the Village. However, as the economy has declined, so have our primary revenues sources. However, we are seeing a gradual increase in our primary revenue sources.

The Village of Addison's strategic location has the advantage of being easily accessible from every direction. Four State highways penetrate and cross its boundaries including Route 20 (Lake Street), Route 53 (Rohlwing Road), Route 64 (North Avenue), and Route 83 (Robert Kingery Highway). Lake Street, the main street through the Village boasts over 30,000 cars traveling on a daily basis. Interstate I-290, the North-South Tollway I-355 and the Tri-State Tollway I-294 provide easy vehicular access to Addison. The Chicago Loop and Midway Airport are 35 minutes away; O'Hare International Airport is a 20 minute drive. Rail commuters can use METRA's Milwaukee District West Line station in Wood Dale, or the Union Pacific West Line in Villa Park, and may expect a 35 to 48 minute trip to the Loop. Two PACE bus routes were added to the Village in the summer of 2008 which now allow residents to go to a local shopping mall, and transfer to other bus routes within the county.

With a central location in the metropolitan area, Addison has attracted several regional distribution facilities, the largest being the United Parcel Service Distribution Center, which employs over 2,900 people. The Village is also the site of the international headquarters and expanded warehouse facilities for The Pampered Chef, a supplier of high-end kitchen utilities. The 43 acre site includes a 600,000 square foot warehouse and an 180,000 square foot office building.

The Lake Street Business and Entertainment Corridor is home to several commercial properties including a membership shopping club, national electronics and office supply stores, hotel, movie theatre complex, drugstores, and several restaurants ranging from fast food and coffee shops to elegant steakhouse dining. The development of this corridor was accomplished thru the use of various village incentives and private developers. The addition of a Caputo's grocery store (specializing in Italian, Mexican, Polish and Middle Eastern items) and Jimenez grocery provide specialty grocery shopping for our ethnically diverse community and surrounding communities.

During Fiscal 2014, the Village saw several major developments, including:

- The State of Illinois continued widening Route 53, (Rohlwing Road) from Army Trail Road north thru Addison and Itasca to Highway 19 – Irving Park Road. This project will widen the road from 2 lanes to 5 including a center turn lane. As part of this project the Village will be responsible for the cost of moving/reconstruction of the water main, sidewalks and street lighting. A temporary traffic signal was installed at the south Wal-Mart entrance to mediate traffic issues. The signal will become permanent when the project is completed in late 2014.

- An Aldi's grocery store in the Lake St. and Rte. 53 shopping district opened in the Fall of 2013.
- Renovations to the Dominick's shopping plaza at Lake St. and Mill Road began in the Fall of 2013. An ice cream shop and taco restaurant have been added, along with the relocation of a modern barber/shave shop.
- The expansion of a local hardware store was completed. The expansion added an outdoor garden and plant center and a propane tank refill station.
- The Village purchased property in the TIF 2 district that will become a park.
- The Village began the rebuild of seven lift stations, funded by a low interest IEPA loan.

During the next year, the Village will see major developments including:

- The continued annexation of properties along Lake Street when appropriate. Several properties will be annexed at the Lake St. and Rte. 53 intersection.
- The closing of the Office Depot will make room for the addition of a Goodwill Store in the Lake St. and Rte. 53 shopping district which will open late in 2014.
- The park in the TIF 2 district will be completed.
- The rebuilding of seven lift stations will be completed late in 2014.
- The Route 53 (Rohwing Road) project will be completed.
- Stabilization of the Westwood Creek Stream Bank in the TIF 1 district will be completed.

Several new annexations and development of existing parcels from single-family homesites, commercial parcels, and major industrial buildings ranging in size to over 100,000 square feet have been ongoing in recent years. This trend is slowing in response to the overall economic condition. New home construction in the Village has slowed in conjunction with the national trend. Local builders have built numerous upscale homes in the recent past as a result of in-fills and teardowns, ranging in price from \$500,000 to \$1 million. Townhomes and condos have been constructed in the Village with prices starting at \$250,000 on up. Although we have seen private land acquisitions in recent years, several developments have been put on hold until the economy recovers.

The Village government has actively promoted the Village to prospective business owners, and has constructed an extensive streetscape beautification project along the Lake Street Corridor. Other development promotions utilized by the Village include tax increment financing (TIF) incentives, the creation of a business district qualifying this area for various state grants and loans, and sales tax sharing arrangements used as a development incentive.

The Village completed a feasibility study for the establishment of a Town Center in the commercial area located north of Lake Street and west of Addison Road (the eastern section of the Village). The Town Center would redevelop this large and important commercial area of the Village and serve as a community focal point. The Village approved the plan and established it as a TIF district during FY 2007. The Town Center will have mixed-use buildings, with commercial operations on the street level and residential dwellings on the upper floors.

In addition to the commercial and residential growth, the various local governmental units, business community, and service clubs have been active participants in maintaining the vitality of the Village. Through a strong sense of community and a high rate of volunteerism, numerous community activities are hosted each year. Some of these annual events include, The Mayor's Community Charity Ball, the Police/Fire Merit Review Awards, the Holiday Tree Lighting Ceremony, the Tuesday night Concerts in the Park series, the Thursday night Rock'N'Wheels, Car and Bike show and Addison by the Slice. These events attract a multitude of people from the Village and surrounding communities to downtown Addison.

Long-term financial planning. The Village, during the annual budget process, projects general operational expenditures over a three year period and capital expenditures over a five year period. This enables the Village to determine the best use of resources both currently and in future years. In addition, the Village leverages its cash outflow by applying for federal and state grants, and replaces water and sewer related infrastructure in conjunction with county or state road reconstruction projects. Joining other agencies for road construction projects not only gives the Village the ability to accomplish more with less, it also decreases the inconvenience to residents as their street is only torn up once. The Village has utilized General Obligation Bonds to fund some of the larger projects. However, this source is used only upon careful consideration by the board. In addition to judicious issuance of new General Obligation Bonds, the Village has taken advantage of dropping interest rates to refund, or refinance current debt as it becomes available. This process provides cost savings to the Village and its residents over the remaining life of the bond. The Village is proud of its AA+ rating by Fitch and AA rating by Standard and Poors.

Relevant financial policies. The Village's financial policy requires the maintenance of a minimum of 3 months cash balance in all operating funds. The Village has been successful in maintaining this level of balances. In addition, the maintenance of a scheduled replacement program for capital projects and equipment is achieved by the establishment of an Equipment Replacement Fund, dedicated to providing for the replacement of all vehicles and related capital equipment.

Major initiatives. The coming year will see continued road improvements, including our participation in the Route 53 expansion. The Addison Consolidated Dispatch Center will continue to solicit additional communities to provide dispatch services to. The annexation of properties at the intersection of Rte. 53 and Lake St will begin. Seven lift stations will be rebuilt with IEPA loan monies.

Awards and Acknowledgements. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Addison for its Comprehensive Annual Financial Report for the fiscal year ended April 30, 2013. This was the twenty ninth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report 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.

In addition, the Village of Addison has also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget. In order to qualify for the Distinguished Budget Presentation Award, the Village's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

Acknowledgments. The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department, especially Assistant Finance Director, Claire Guinto. Each member of the department has my sincere appreciation for the contributions made in the preparation of this report. The dedicated department heads, supervisors and employees of the Village have worked hard to continue to provide services to our residents with limited resources and unique solutions. In addition, I would like to acknowledge and thank the Mayor and the Board of Trustees and the Village Manager for their leadership and support in planning and conducting the financial affairs of the Village in a responsible and progressive manner.

Respectfully submitted,



Roseanne M. Benson, CPA
Finance Director/Treasurer

INDEPENDENT AUDITOR'S REPORT



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Naperville, Illinois 60563

630.566.8400 // www.sikich.com

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the Board of Trustees
Village of Addison, 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 Addison, Illinois (the Village) as of and for the year ended April 30, 2014, and the related notes to financial statements which collectively comprise the Village's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Village's management.

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 *Governmental 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 the 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 is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Addison, Illinois, as of April 30, 2014, 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.

Emphasis of Matter

The Village adopted GASB Statement No 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statement No. 14 and No. 34*, during the year ended April 30, 2014. Statement No. 61 modified certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as a part of the primary government. The adoption of this statement resulted in the removal of the Addison Public Library as a component unit of the Village. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, supplemental data, 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 and supplemental data 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, 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 in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Governmental Auditing Standards*, we have also issued our report dated September 11, 2014 on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

A handwritten signature in black ink, appearing to read "Sikich" followed by a stylized flourish.

Naperville, Illinois
September 11, 2014

VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2014

This section of the Village of Addison's (the "Village") Comprehensive Annual Financial Report (CAFR) presents Management's Discussion and Analysis (MD&A) of the Village's financial activities during the fiscal year ended April 30, 2014. It is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the subsequent years' challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Transmittal Letter which can be found on pages v-ix of this report.

Financial Highlights

- The net position of the Village of Addison at the close of the most recent fiscal year was \$173,391,935. Of this amount, \$13,244,387 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The Village's total net position increased by \$3,330,022 or 2.0% during the fiscal year ending April 30, 2014. Governmental net position increased \$4,235,100 or 3.8% primarily due to increases in Infrastructure of \$3,957,539 (from the completion of road projects), in Building and Structures of \$81,017 (for building improvements), Land of \$982,580 (purchase of property in TIF 2 district); offset by a decrease in Construction in Progress of \$1,102,693. Business-type net position decreased \$905,078 or 1.5 % primarily due to the results of operations.
- As of the close of the current fiscal year, the Village of Addison's governmental funds reported combined ending fund balances of \$13,310,439, an increase of \$381,311 or 2.9% in comparison with the prior year. This increase is primarily due to decreases in Unassigned Fund Balance of \$511,072 and Restricted for Economic Development of \$119,990 offset by increases in Restricted for Highways and Streets of \$343,225, and Restricted for Public Safety of \$163,151. Approximately 56.8% of the total fund balance amount, \$7,556,076, is *available for spending* at the government's discretion (*unrestricted, unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the assigned and unassigned components of the fund balance) for the General Fund was \$7,824,106 or 27.5% of General Fund expenditures. This exceeds the Village's target of 25%.
- The Village of Addison's total long term liabilities decreased by \$(411,723) or 1.1% during the current fiscal year. The decrease is caused by increases (decreases) in Long Term Debt of \$(700,630), Net Other Postemployment Benefits Obligation of \$55,787, Compensated Absences of \$(2,410), Net Pension Obligation (NPO) of \$(121,846) and Termination Benefits of \$357,376.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the Village of Addison's basic financial statements. The Village of Addison's basic financial statements comprise three components: 1) government-wide financials, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

VILLAGE OF ADDISON, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Government-Wide Financial Statements

The Government-Wide Financial Statements beginning on page 4 are designed to provide readers with a broad overview of the Village of Addison's finances, in a manner similar to a private-sector business.

The Statement of Net Position (page 4) presents information on the Village's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village of Addison is improving or deteriorating.

The Statement of Activities (pages 5 to 6) presents information showing how the Village'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) and is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Village's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various government services and/or subsidy to various business-type activities.

Both of the government-wide financial statements distinguish functions of the Village of Addison 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 Addison include general government, public safety (police), community development, highways and streets, and interest. The business-type activities of the Village of Addison include the Waterworks and Sewerage fund.

The Governmental Activities reflect the Village's basic services, including police, public works, highways and streets, community development, and general administration. Property taxes, shared state sales taxes, local telecommunications taxes, shared state income taxes, and home rule sales taxes, finance the majority of these activities. The Business-Type Activities reflect private sector-type operations (Waterworks and Sewerage Fund), where the fee for service typically covers all or most of the cost of operation, including depreciation.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Addison, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is now on major funds, rather than fund types. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus *on near-term inflows and outflows of spendable resources* as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

VILLAGE OF ADDISON, ILLINOIS MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

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 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 funds balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Village maintains 15 individual governmental funds; 3 major funds and 12 non-major 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, Motor Fuel Tax Fund and Debt Service Fund, all of which are considered to be major funds. Data from the other twelve 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 adopts an annual appropriated budget for its general fund. Budgetary comparison schedules have been provided for the general fund and the motor fuel tax fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found beginning on page 7 of this report.

Proprietary Funds. The Village of Addison maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented in Business-Type Activities in the Government-Wide Financial Statements. The Village has only one enterprise fund, the Waterworks and Sewerage Fund. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the Village's various functions. The Village uses internal service funds to account for its central garage operations, management information systems and equipment replacement. All Internal Service Funds serve governmental rather than business-type functions and have been included with Governmental Activities in the Government-Wide Financial Statements.

Proprietary Fund Financial Statements (pages 11 to 15) 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 Waterworks and Sewerage Fund which is considered a major fund of the Village and is presented in a separate column in the Fund Financial Statements. Conversely, all three Internal Service Funds are combined in a single, aggregate presentation in the Proprietary Fund Financial Statements. Individual fund data for the Internal Service Funds is provided in the form of combining statements presented elsewhere in the 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 statement because the resources of those funds are not available to support the Village of Addison's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found beginning on page 16 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 financial statements can be found immediately following the Basic Financial Statements section of this report beginning on page 18.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* including the general fund and motor fuel tax fund budgetary schedules and data concerning the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found immediately following the notes to the financial statements beginning on page 50.

The combining and individual fund financial statements referred to earlier in connection with major governmental funds are presented immediately following the required supplementary information beginning on page 56. The combining and individual fund financial statements for nonmajor governmental, enterprise, and internal service funds are presented immediately following, beginning on page 71.

(See independent auditor's report)

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The net position of the Village of Addison was \$173,391,935, as of April 30, 2014.

By far the largest portion of the Village of Addison's net position, 89.4% reflects its net investment in capital assets. Net investment in capital assets is the investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The Village of Addison uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village of Addison'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.

Village of Addison's Net Position

	Governmental Activities		Business-Type Activities		Total Primary Governmental	
	2014	2013	2014	2013	2014	2013
Assets						
Current and other assets	\$ 29,008,702	\$ 27,891,512	\$ 7,461,533	\$ 7,195,638	\$ 36,470,235	\$ 35,087,150
Capital Assets	128,409,042	126,547,560	56,073,336	55,440,724	184,482,378	181,988,284
Total Assets	157,417,744	154,439,072	63,534,869	62,636,362	220,952,613	217,075,434
Deferred outflows of Resources						
Unamortized charge on refunding	125,191	145,683	50,950	59,444	176,141	205,127
Liabilities						
Current Liabilities	2,336,931	5,223,197	1,236,213	1,445,934	3,573,144	6,669,131
Non-current Liabilities	31,525,523	30,326,543	3,995,027	1,990,215	35,520,550	32,316,758
Total Liabilities	33,862,454	35,549,740	5,231,240	3,436,149	39,093,694	38,985,889
Deferred inflows of Resources						
Deferred revenue-property tax	8,643,125	8,232,759	0	0	8,643,125	8,232,759
Net Position:						
Net investment in cap. assets	101,630,549	97,716,469	53,415,214	54,163,556	155,045,763	151,880,025
Restricted	5,071,785	4,660,660	30,000	1,458,126	5,101,785	6,118,786
Unrestricted	8,335,022	8,425,127	4,909,365	3,637,975	13,244,387	12,063,102
Total Net Position	\$115,037,356	\$110,802,256	\$58,354,579	\$ 59,259,657	\$173,391,935	\$170,061,913

(See independent auditor's report)

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Net Investment In Capital Assets

The following table shows the calculation of Net Investment in Capital Assets.

GOVERNMENTAL ACTIVITIES

Capital Assets		\$ 128,409,042
Less: Outstanding Debt		
GOB Series 2006 A, Refunding	\$ 2,635,000	
GOB Series 2006 C Library Building (Village Asset)	6,320,000	
GOB Series 2007 Library Building (Village Asset)	5,595,000	
GOB Series 2008 Refunding	4,365,000	
GOB Series 2010 Taxable – Driscoll Property (Village Asset)	3,190,000	
GOB Series 2011 Refunding	1,920,000	
GOB Series 2012 Refunding (General Fund Portion)	1,336,755	
GOB Series 2012 Refunding (ERF Portion)	1,021,679	
Net unamortized premium/discount/gain/losses	520,248	
Unamortized charge on refunding	(125,189)	
		<u>(26,778,493)</u>
Net Investment in Capital Assets		<u>\$ 101,630,549</u>

BUSINESS-TYPE ACTIVITIES

Capital Assets		\$ 56,073,336
Less: Outstanding Debt - GOB Series 2012 (Water Portion)	\$ 1,096,566	
Illinois EPA Loan	1,550,935	
Net unamortized premium/discount/gain/losses	61,570	
Unamortized charge on refunding	(50,949)	
		<u>(2,658,122)</u>
Net Investment in Capital Assets		<u>\$ 53,415,214</u>

For more detailed information see the Statement of Net Position on page 4.

An additional portion of the Village of Addison's net position, 2.9%, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position, 7.6%, may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Village of Addison is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior year.

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Governmental activities. Governmental activities increased net position of the Village by \$4,235,100 while business-type activities decreased net position by \$905,078 for a net increase in the Village of Addison's net position \$3,330,022. Key elements of these changes are as follows:

	Village of Addison's Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues						
Charges for Services	4,496,753	\$ 4,201,656	\$13,460,928	\$ 12,859,220	\$17,957,681	\$ 17,060,876
Operating Grants	1,619,191	1,252,795	0	916	1,619,191	1,253,711
Capital Grants	342,016	109,552	0	0	342,016	109,552
General Revenues						
Property & Replacement Taxes	8,453,300	8,341,466	0	0	8,453,300	8,341,466
Sales & Home Rule Sales Taxes	15,454,568	13,912,017	0	0	15,454,568	13,912,017
Telecommunications Tax	1,395,198	1,500,073	0	0	1,395,198	1,500,073
Other Taxes	4,932,059	4,581,305	0	0	4,932,059	4,581,305
Other Revenue	232,513	235,109	38,766	260,101	271,279	495,210
Total Revenues	36,925,598	34,133,973	13,499,694	13,120,237	50,425,292	47,254,210
Expenses						
General Government	4,852,380	4,463,370	0	0	4,852,380	4,463,370
Public Safety	16,861,308	16,267,795	0	0	16,861,308	16,267,795
Community Development	1,741,207	2,671,935	0	0	1,741,207	2,671,935
Highways and Streets	7,439,469	5,822,591	0	0	7,439,469	5,822,591
Interest & fiscal charges	995,325	1,019,885	0	0	995,325	1,019,885
Waterworks and Sewerage	0	0	15,205,581	14,175,880	15,205,581	14,175,880
Total Expenses	31,889,689	30,245,576	15,205,581	14,175,880	47,095,270	44,421,456
Changes in Net Position before						
Transfers	5,035,909	3,888,397	(1,705,887)	(1,055,643)	3,330,022	2,832,754
Transfers	(800,809)	(1,221,600)	800,809	1,221,600	0	0
Change in Net Position	4,235,100	2,666,797	(905,078)	165,957	3,330,022	2,832,754
Beginning Net Position						
Prior period adjustment	110,802,256	108,613,757	59,259,657	59,123,971	170,061,913	167,737,728
Restated Beginning Net Position	0	(478,298)	0	(30,271)	0	(508,569)
	110,802,256	108,135,459	59,259,657	59,093,700	170,061,913	167,229,159
Ending Net Position	\$ 115,037,356	\$ 110,802,256	\$58,354,579	\$59,259,657	\$173,391,935	\$ 170,061,913

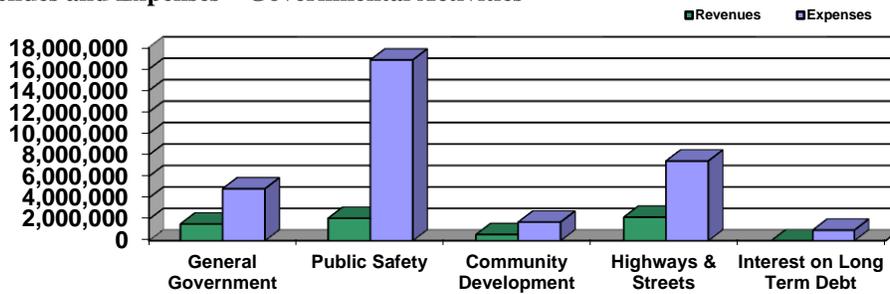
Total Governmental Revenues increased \$ 2,791,625. Sales and Home Rule Sales Taxes posted the biggest increase of \$1,542,551 or 11%. Of the increase, \$483,200 is due to the results of a State Audit where the Village received monies in 2014 that were a one-time correction that did not occur in 2013. The particular vendor continued to report Village Sales Tax going forward. Other sales tax increases came from construction related businesses and the addition of a high end used car business. Other Taxes increased \$350,754 or 8% due to increases in income tax of \$270,624, Local Use Tax of \$55,287, Room Tax (Hotel/Motel) of \$50,813, Video Gaming Tax (new in FY 14) of \$41,742 offset by a decrease in real estate transfer taxes of \$67,210. Charges for Services increased \$295,097 or 7% primarily due to increases in Building Permits and various development and inspection fees of \$124,500, increases in Vehicle License Fees of \$85,187 (rate increase), Liquor License Fees of \$36,381 and various Police Tickets, Fines and Red Light Camera fines of \$60,720.

In addition, Operating Grants and Capital Grants experienced increases of \$366,396, (29.2%) and \$232,464, (212.2%) respectively. Operating Grants increases include \$175,971 increase in Motor Fuel Taxes and \$191,508 in Drug Seizure money from the Federal Government. The Capital Grant increase includes a \$272,000 ARRA grant from JAG for a Data Exchange Program. Property and replacement taxes posted a small increase of \$111,834 or 1.3%. The increases are offset by a decrease in Telecommunications taxes of \$104,875 or 7%.

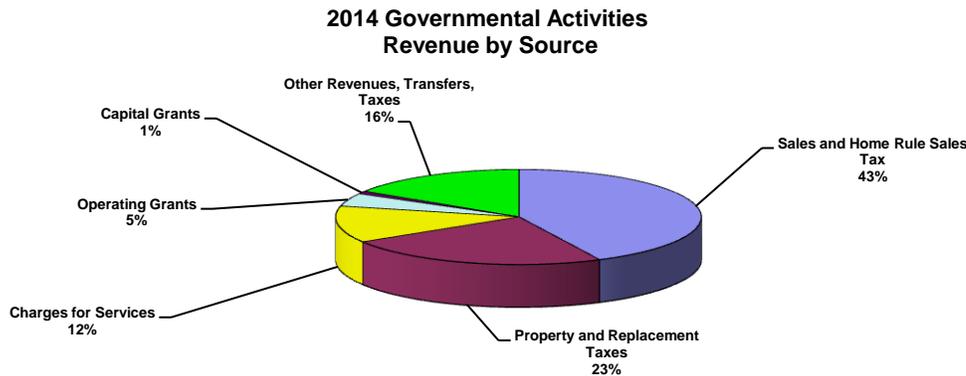
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**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Program Revenues and Expenses – Governmental Activities



Revenues by Source – Governmental Activities



For the fiscal year ended April 30, 2014 total revenues from Governmental Activities, excluding transfers, totaled \$6,457,960. Program revenues which include charges for services, capital grants and operating grants provided 17% of total revenues. The remaining 83% is from general revenues. Sales tax and home rule sales tax continue to be the Village's largest revenue source coming in at \$15,454,568 and representing 42% of total Governmental Activity revenue. Property and replacement tax revenues of \$8,453,300 represent 23% while other revenues, transfers and taxes (primarily telecommunications tax, local use tax, and real estate transfer tax) and other revenues total \$6,559,770 which represent 18% of the total Governmental Activity revenue.

The Village increased its property and replacement tax revenues from \$8,341,466 in Fiscal Year 2013 to \$8,453,300 in Fiscal Year 2014, an increase of \$90,577 or 1.2%. The increase is attributable to an increase in the General Fund property tax of \$127,005 or 3.6%, Police Pension fund of \$222,134 or 11.5%, offset by a \$204,318 or 15% decrease in the four TIF district funds along with a decrease in Debt Service of \$54,244 or 5.7%. The Village experienced a decrease in its equalized assessed valuation (EAV) from \$1,169,485,325 for the 2011 property tax year to \$1,031,412,412 for the 2012 property tax year, a decrease of \$138,072,913 or 11.81%.

Equalized Assessed Valuation

Levy Year	Fiscal Year	Assessed Valuation	State Equalization Factor	Equalized Assessed Valuation	EAV Growth	% Incr	TOTAL EAV GROWTH	
							New Growth/Annex.	Other Growth**
2006	2008	\$1,268,025,008	1.0000	\$1,268,025,008	\$ 91,546,351	7.78%	\$16,736,540	\$ 74,809,811
2007	2009	1,323,632,286	1.0000	1,323,632,286	55,607,278	4.39%	13,118,850	42,488,428
2008	2010	1,404,323,987	1.0000	1,404,323,987	80,691,701	6.10%	12,173,610	68,518,091
2009	2011	1,393,968,767	1.0000	1,393,968,767	(10,355,220)	(0.74)%	0	(10,355,220)
2010	2012	1,273,532,892	1.0000	1,273,532,892	(120,435,875)	(8.64)%	2,143,580	(122,579,455)
2011	2013	1,169,485,325	1.0000	1,169,485,325	(104,047,567)	(8.17)%	2,218,430	(106,265,997)
2012	2014	1,031,412,412	1.0000	1,031,412,412	(138,072,913)	(11.81)%	2,106,940	(140,179,853)

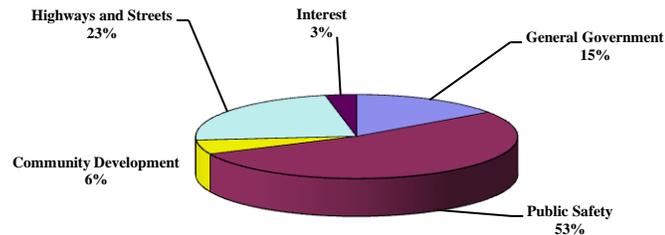
**Other Growth includes reassessments (quadrennial/sale of property), remodeling, and increases or decreases in the state multiplier and EAV calculations in general.

Please see Note 3 in the Notes to Financial Statements for discussion of the property tax levy. A 10 year comparison of EAV and Property Tax levies can be found in the Statistical Section of this report.

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Expenses:

**2014 Governmental Activities
Expenses by Function**



For the fiscal year ended April 30, 2014, expenses from Governmental Activities totaled \$31,889,689 or an increase from FY 2013 of \$1,644,113 or 5.4%. The increase in expenses is primarily due to increases in Highway and Streets of \$1,616,878 (increase in road improvements), Public Safety of \$595,513 which is attributable to the full staffing of the Addison Consolidated Dispatch Center. Other increases occurred in General Government of \$389,010, and Public Safety of \$593,513. However, decreases were experienced in Community Development \$930,728, and Interest and Fees \$24,560. The majority of the Governmental Activities expenses come from the General Fund. A more in-depth discussion of the General Fund results follows on page MD & A- 9.

Business-Type Activities

Business-type activities reduced the Village of Addison’s net position by \$905,078. This decrease is primarily due to an operating loss of \$1,715,090 offset by transfers in from other funds of \$800,809 and non-operating revenues and expenses of \$9,203, primarily investment income of \$9,452.

Revenues:

Charges for services increased \$601,708 or 4.7% over FY 2013 primarily due to an 10.0% increase in water and sewer rates of \$999,534, a decrease in consumption of \$419,184, increases in unbilled accruals of \$114,903, decreases in penalties \$24,971 and a net decrease in all other revenues of \$68,574. The total of all classes of consumption experienced a 3.5 % decrease in FY2014, as noted below.

Comparison of Consumption (in 000 gallons)

	FY 2014	FY 2013	% Change
Residential	464,983	492,456	(5.58)%
Commercial	126,772	125,397	1.10%
Industrial	195,106	203,820	(4.28)%
Apartments	261,522	264,779	(1.23)%
	1,048,383	1,086,452	(3.50)%

The Village is a member of the DuPage Water Commission (DPWC), which purchases Lake Michigan water from Chicago and distributes it to its members and charges them according to usage. The City of Chicago announced in 2011 they would be increasing their rate to the DPWC by 90% over four years. The first rate increase, 25%, became effective January 1, 2012. The DPWC has, accordingly, increased their rates to their members and the Village has also

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

increased its rates accordingly. The Village passed a 4 year rate plan that expires in FY 2016. The four year plan is based on projected usage and charges from the DPWC and includes increases due to the City of Chicago rate increases.

Non-operating revenue decreased by \$240,185 primarily due to a \$250,000 grant from the State of Illinois in FY 2013 that did not occur in FY 2014, a decrease in the reimbursement from Com Ed of \$916 and an increase in interest expense of \$17,934; offset by an increase in Intergovernmental revenues of \$29,314 (FEMA Flood Reimbursement).

Expenses:

Operating expenses from all Business-Type Activities increased \$1,011,767. This increase is primarily attributed to increases in Services and Charges of \$498,914, (increases in charges for water purchases of \$667,548, public utilities of \$152,957, and repairs and maintenance of \$35,156, offset by a \$385,660 decrease in Technical and Consulting costs for FY 2013 design work relating to projects funded by an IEPA loan), Personnel Costs of \$349,649, Internal Service fees of \$36,894 and Supplies and Materials of \$32,610.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

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

Governmental Funds The focus of the Village of Addison's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village of Addison's financing requirements. In particular, unrestricted/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.

At April 30, 2014 the Governmental Funds (as presented on page 7) reported a combined ending fund balance of \$13,310,439 which is a 2.95% increase from the beginning of the year balance of \$12,929,128. Of the total fund balance, \$7,561,806 is unrestricted/unassigned fund balance in the general fund indicating availability for continuing Village services. An additional \$262,300 is unrestricted, assigned for subsequent budget, \$369,805 is unrestricted, assigned for capital projects funds and \$6,406 is unrestricted, assigned for specific purpose. An unrestricted/unassigned (deficit) of (\$5,730) combines all the non-major funds unrestricted/unassigned (deficit) fund balances. Restricted fund balance of \$5,071,785 includes \$1,830,281 for economic development, \$1,064,946 for streets and highways, \$390,264 for public safety, and \$1,786,294 for debt service. A total of \$44,067 is non-spendable fund balance and is for notes receivable.

The General Fund is the Village's primary operating fund and the largest source of day-to-day service delivery. The total fund balance of the General Fund decreased by \$257,729 in Fiscal 2014 compared to a \$332,145 decrease in Fiscal 2013. This is a \$74,416 or 22.4% increase in results from operations from Fiscal 2013. Revenues increased by \$2,149,915 or 8.35% from the prior year and expenditures increased by \$2,251,498 or 8.59% as follows:

General Fund Revenue Comparison

	<u>2014</u>	<u>2013</u>	<u>\$ Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
Taxes	\$19,231,321	\$17,976,783	\$1,254,538	6.98%
Licenses and Permits	1,945,775	1,709,276	236,499	13.84%
Intergovernmental	3,928,902	3,348,335	580,567	17.34%
Charges for Services	925,813	883,624	42,189	4.77%
Fines and Forfeits	1,098,524	1,062,801	35,723	3.36%
Investment Income	14,469	15,484	(1,015)	(6.56)%
Miscellaneous	765,255	763,841	1,414	0.19%
	<u>\$27,910,059</u>	<u>\$25,760,144</u>	<u>\$2,149,915</u>	<u>8.35%</u>

The largest increase in revenues came from a \$1,254,538 or 6.98% increase in Taxes. Sales and Home Rules Sales taxes accounted for \$915,801 of the increase while property tax increases added \$349,139.

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

General Fund Expenditure Comparison

	<u>FY 2014</u>	<u>FY 2013</u>	<u>\$ Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
Personal Services	\$21,181,752	\$19,775,507	\$1,406,245	7.11%
Supplies & Materials	735,166	681,251	53,915	7.91%
Services & Charges	3,880,315	3,250,589	629,726	19.37%
Capital Outlay	129,335	178,838	(49,503)	(27.68)%
Transfer to Internal Service Funds	2,541,220	2,330,105	211,115	9.06%
	<u>\$28,467,788</u>	<u>\$26,216,290</u>	<u>\$2,251,498</u>	<u>8.59%</u>

The largest increase of \$1,406,245 is in Personal Services. The police department saw an increase in personnel costs of \$673,900 of which \$337,409 is salaries and wages along with an increase in the contribution to the Police Pension Fund of \$222,134 and an increase in health insurance of \$80,979. Other departmental increases occurred in Administration, \$100,915, Consolidated Dispatch, \$237,611, Community Development \$122,658 and Street Department, \$192,256, (\$100,601 of which is for overtime due to the harsh winter and additional snow plowing).

The increase in Services and Charges of \$629,726 is due to increases in the Police Department of \$301,901 primarily an expenditure of \$272,000 for a grant related project in FY 2014 that was not in FY 2013; increase in Administration of \$145,125 due to a charge to Telecommunication tax refund in of \$90,288 for a refund the State will take in 6 installments in FY 2015 and an increase in Economic Development incentives of \$46,793; increase in Electrical and Forestry of \$166,474, primarily Repairs and Maintenance of \$131,276 for the removal of Emerald Ash Bore infested trees and reforestation in those areas and an increase of Public Utilities –electric lights of \$35,962.

The increase in Transfer to Internal Service Funds is primarily due to increases in covered costs such as fuel and computer related expenditures.

The Motor Fuel Tax (MFT) fund receives funds from motor fuel taxes collected by the state. The distribution is based upon population. These funds are to be used for the construction and maintenance of roads and highways. In addition, the Village implemented a 0.25% home rule sales tax effective January 1, 2012 to supplement the MFT funds received from the State. Revenues increased \$287,476 from FY 2013 primarily due to increases in Home Rule Sales tax of \$208,917 and MFT monies received from the State of \$80,029. Total expenditures increased by \$196,130 over total FY 2013 primarily due to payments in FY 2014 that did not occur in FY 2013. These projects include Fullerton Road \$296,340, Swift Road \$153,861, Sidewalks \$179,068, and the Public Works driveway of \$32,070, offset by a reduction in Street Maintenance costs of \$75,094 and the Route 53 resurfacing payment in FY 2013 that did not occur in FY 2014 of \$390,195.

The TIF 2 Fund had expenditure increases of \$992,020 for the purchase of land for a park in the TIF District. In addition, \$250,000 was transferred to TIF 3, which is contiguous to TIF 2, for economic development purposes.

The Debt Service fund receives property tax receipts and a 0.25% home rule sales tax in addition to transfers from other funds. The Debt Service Fund also transfers excess sales tax receipts to other funds. The increase in fund balance of \$24,739 in FY 2014 compares to the increase of \$441,848 in FY 2013. The Debt Service Fund posted an increase in revenues of \$163,335 (Home Rule Sales tax of \$208,917 offset by a decrease in property tax of \$54,244) plus a reduction in principal and interest payments of \$156,662 offset by a reduction in net transfers in and out of \$737,106.

Proprietary Funds. The Village of Addison’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewerage Fund at the end of the year amounted to \$4,909,365 whereas unrestricted net position of the Internal Service Funds was \$4,870,884.

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

At April 30, 2014 the Water and Sewerage Fund (as presented on page 13) total net position decreased by \$905,078 or 1.53%. The Internal Service Funds' total net position increased by \$491,244 or 8.44%. The increase in the Internal Service Funds is primarily due to the difference between the annual charge to departments for use of equipment in the equipment replacement fund and the expenditures for the purchase of new equipment

GENERAL FUND BUDGETARY HIGHLIGHTS

Due to the economic downturn in Fiscal 2010 the Village took measures to decrease its expenditures as revenues were in a slump. One of the measures taken in FY 2010 was a Voluntary Separation Incentive Plan (VSIP) which allowed employees to leave with an incentive. The 2010 plan generated 5 vacant positions that were not filled. In FY 2011, the Village again offered a VSIP which generated an additional 5 vacancies which remain unfilled. In FY 2014, the Village again offered a VSIP which generated an additional 12 vacancies . However, to maintain minimum staffing levels, all but 1 position was replaced. The replaced positions come in at a lower cost to the Village. The majority of the positions vacated prior to 2014 remain unfilled. In addition, the Village suspended all summer part-time help in FY 2011 and that continues today.

General Fund Budgetary Highlights

	Original Budget	Final Budget	Actual
Revenues	\$27,166,200	\$27,166,200	\$27,910,059
Expenditures	<u>27,492,000</u>	<u>28,643,100</u>	<u>28,467,788</u>
Excess of Revenues over Expenditures	(325,800)	(1,476,900)	(557,729)
Other Financing Sources (Uses)	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Net Changes in Fund Balance	<u>\$ (25,800)</u>	<u>\$ (1,176,900)</u>	<u>\$ (257,729)</u>

General Fund actual revenues were \$743,859 more than the original, and final budgeted amounts. A comparison of budget to actual is as follows:

General Fund Revenues Comparison

	Original Budget	Final Budget	Actual	Change from Final Budget
Taxes	\$19,168,000	\$19,168,000	\$19,231,321	\$ 63,321
Licenses, Permits & Fees	1,910,800	1,910,800	1,945,775	34,975
Intergovernmental	3,444,700	3,444,700	3,928,902	484,202
Charges For Services	931,400	931,400	925,813	(5,587)
Fines & Forfeitures	1,040,500	1,040,500	1,098,524	58,024
Investment Income	13,000	13,000	14,469	1,469
Miscellaneous	<u>657,800</u>	<u>657,800</u>	<u>765,255</u>	<u>107,455</u>
Total Revenues	<u>\$27,166,200</u>	<u>\$27,166,200</u>	<u>\$27,910,059</u>	<u>\$743,859</u>

General Fund actual expenditures were \$175,312 less than the final budgeted amount. This includes decreases in Supplies and Materials of \$71,034 (primarily street supplies, \$25,017 and other various operating supplies of \$46,017); Services and Charges \$66,385 (primarily Repairs and Maintenance \$122,458 offset by increases in other various services and charges of \$56,073), and Internal Service Fees of \$61,880. These reductions are offset with increases in Personnel Costs of \$23,152.

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

CAPITAL ASSETS

The Village's investment in capital assets for its Governmental and Business-Type Activities as of April 30, 2014, amounts to \$184,482,378. The investment in capital assets includes land, buildings and structures, equipment, improvements other than buildings, infrastructure, and construction in progress. This amount represents a net increase (including additions and deductions) of \$2,494,094, from FY 2013. Detailed information regarding the change in capital assets for Governmental and Business-Type Activities can be found in Note 4 of the notes to financial statements.

The Governmental Activities capital assets net of depreciation increased from last year by \$1,861,482. The Business-Type Activities capital assets net of accumulated depreciation decreased by \$632,612.

DEBT OUTSTANDING

The Village currently has six general obligation bond series and one taxable general obligation series outstanding. \$27,480,000 of general obligation bonds is outstanding at April 30, 2014.

The Village, under its home rule authority, does not have a legal debt limit. The Village is rated AA+ by Fitch Ratings and AA by Standard & Poor's. Additional information of the Village's long-term debt can be found in Note 6 in the notes to financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Village's 2013 Equalized Assessed Valuation (EAV) was comprised of 59% residential, 9% commercial, 31% industrial, and less than 1% of farm and railroad properties. The property tax revenue derived from the residential, commercial, and industrial properties has been stable. However as the housing market has experienced a downturn we are seeing the affect that downturn has on our EAV. State revenues, including income taxes, posted slight increases, however, due to the State's financial stress, payments for Income Tax have been delayed by two months. Investment income decreased due to lower interest rates and invested balances. Sales tax and home rule sales tax revenues posted an 11% increase in FY2014 due to the addition of new businesses and several that were not credited to the Village in the past. The Village's sales tax base does not have a large number of high end luxury stores and car dealerships that are usually impacted in times of economic downturn. The mix of business types limited the decrease in sales taxes, the last couple years that some other communities have experienced.

The Fiscal Year 2015 budget includes a 5% increase in property tax revenues. The increase is primarily due to an 11% increase in the police pension levy offset by a 7% decrease in the levy for debt service. All tax revenues were budgeted with minimal increase, as the economic downturn is slowly turning. Sales taxes in the first two months of FY 2015 have been encouraging with a 7% increase from FY 2014 results. This still does not cover the 17% decrease between FY 09 and FY 10. The Village is cautiously optimistic this seemingly upward trend will continue. Several new food and service businesses have moved into town which should provide some additional sales tax revenue. Conversely, income taxes are posting a 4% decrease in the first five months of FY 2015. However, the State of Illinois has delayed payment of Income Taxes due to the Village. As of April 30, 2014, the State, which normally had a one month lag is now two months behind from notification (voucher) to payment.

The Village continues to be cautious with the FY 2015 budget and although some signs point to an economic upturn, unknowns such as health care rate increases and continued delayed payments from the State, require us to continue to keep a close eye on expenditures. It is anticipated that the Village will be able to maintain a 25% minimum fund balance in FY 2015. As the budget process for FY 2016 begins, the Village will have to address increases in health care costs, and determine to what extent and how fast the economic recovery will impact the Village in both revenue streams and expenditures.

The four-year water and sewer rate plan that was adopted with the FY 2014 budget is still in effect. Further explanation of the plan can be found on page MDA-8.

(See independent auditor's report)

**VILLAGE OF ADDISON, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The Village Board approved the 2007-2012 Strategic Plan, which includes development of the Town Center. The Village continues to work on items in the plan that have not been completed. Due to the downturn in the real estate sector, development has been stalled, although several developers are beginning to show an interest in that area of town. Operational budgeted expenditures included minimal increases for salary adjustments and health and liability insurance costs. The budget includes some capital project programs including the rebuilding of seven sanitary lift stations thru proceeds of an IEPA loan, water main work and sidewalk/streetlight installation on Route 53/Rohlwing Road in which the State is the lead contractor on the road improvements; various other road improvements, and various water main/sewer system replacements. The Village also will purchase 14 houses that were damaged in the 2008 flood, with the use of FEMA grant monies. In FY 2005, the Village received a road analysis indicating the overall condition of the Village roadways and a suggested maintenance program. The Fiscal 2015 Motor Fuel Tax budget includes \$2,000,000 in street maintenance projects to maintain a proper condition level.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Roseanne M. Benson, Finance Director/Treasurer, Village of Addison, 1 Friendship Plaza, Addison, Illinois 60101.

BASIC FINANCIAL STATEMENTS

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2014

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 14,913,416	\$ 3,503,504	\$ 18,416,920
Restricted cash and investments	-	30,000	30,000
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	8,643,125	-	8,643,125
Accounts	110	2,808,985	2,809,095
Other	138,920	-	138,920
Inventory	50,620	64,999	115,619
Notes receivable	44,067	-	44,067
Illinois EPA revolving loan receivable	-	1,054,045	1,054,045
Due from other governments	5,218,444	-	5,218,444
Capital assets, not being depreciated	56,348,699	5,776,387	62,125,086
Capital assets, being depreciated (net of accumulated depreciation)	72,060,343	50,296,949	122,357,292
Total assets	157,417,744	63,534,869	220,952,613
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized (loss) charge on refunding	125,191	50,950	176,141
Total assets and deferred outflows of resources	157,542,935	63,585,819	221,128,754
LIABILITIES			
Accounts payable	379,089	833,902	1,212,991
Accrued payroll	794,145	216,583	1,010,728
Accrued interest	390,400	10,962	401,362
Unearned revenues	183,550	-	183,550
Retainage payable	43,224	-	43,224
Other liabilities	546,523	174,766	721,289
Noncurrent liabilities			
Due within one year	3,383,659	613,750	3,997,409
Due in more than one year	28,141,864	3,381,277	31,523,141
Total liabilities	33,862,454	5,231,240	39,093,694
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	8,643,125	-	8,643,125
Total liabilities and deferred inflows of resources	42,505,579	5,231,240	47,736,819
NET POSITION			
Net investment in capital assets	101,630,549	53,415,214	155,045,763
Restricted for			
Special Service Area #1	-	30,000	30,000
Economic development	1,830,281	-	1,830,281
Highways and streets	1,064,946	-	1,064,946
Public safety	390,264	-	390,264
Debt service	1,786,294	-	1,786,294
Unrestricted	8,335,022	4,909,365	13,244,387
TOTAL NET POSITION	\$ 115,037,356	\$ 58,354,579	\$ 173,391,935

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2014

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 4,852,380	\$ 1,567,775	\$ -	\$ -
Public safety	16,861,308	1,449,716	382,226	273,349
Community development	1,741,207	562,600	-	20,000
Highways and streets	7,439,469	916,662	1,236,965	48,667
Interest and fiscal charges	995,325	-	-	-
Total governmental activities	31,889,689	4,496,753	1,619,191	342,016
Business-Type Activities				
Water and sewerage	15,205,581	13,460,928	-	-
Total business-type activities	15,205,581	13,460,928	-	-
TOTAL PRIMARY GOVERNMENT	\$ 47,095,270	\$ 17,957,681	\$ 1,619,191	\$ 342,016

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental	Business-Type	
	Activities	Activities	Total
	\$ (3,284,605)	\$ -	\$ (3,284,605)
	(14,756,017)	-	(14,756,017)
	(1,158,607)	-	(1,158,607)
	(5,237,175)	-	(5,237,175)
	(995,325)	-	(995,325)
	<u>(25,431,729)</u>	<u>-</u>	<u>(25,431,729)</u>
	-	(1,744,653)	(1,744,653)
	-	(1,744,653)	(1,744,653)
	<u>(25,431,729)</u>	<u>(1,744,653)</u>	<u>(27,176,382)</u>
General Revenues			
Taxes			
Property and replacement	8,453,300	-	8,453,300
Sales	8,382,852	-	8,382,852
Home rule sales	7,071,716	-	7,071,716
Telecommunications	1,395,198	-	1,395,198
Other	1,332,203	-	1,332,203
Shared income taxes	3,599,856	-	3,599,856
Investment income	18,923	9,452	28,375
Miscellaneous	213,590	29,314	242,904
Transfers	(800,809)	800,809	-
Total	<u>29,666,829</u>	<u>839,575</u>	<u>30,506,404</u>
CHANGE IN NET POSITION	4,235,100	(905,078)	3,330,022
NET POSITION, MAY 1	<u>110,802,256</u>	<u>59,259,657</u>	<u>170,061,913</u>
NET POSITION, APRIL 30	<u>\$ 115,037,356</u>	<u>\$ 58,354,579</u>	<u>\$ 173,391,935</u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2014

	General	Motor Fuel Tax	Debt Service	Nonmajor	Total
ASSETS					
Cash and investments	\$ 5,606,362	\$ 478,480	\$ 1,377,927	\$ 2,350,418	\$ 9,813,187
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	6,675,460	-	897,786	1,069,879	8,643,125
Accounts	-	-	-	110	110
Other	138,920	-	-	-	138,920
Notes receivable	44,067	-	-	-	44,067
Due from other governments	3,759,311	636,916	408,367	408,367	5,212,961
Due from other funds	107,021	-	-	-	107,021
TOTAL ASSETS	\$16,331,141	\$ 1,115,396	\$ 2,684,080	\$ 3,828,774	\$23,959,391
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 303,310	\$ 7,226	\$ -	\$ 60,848	\$ 371,384
Accrued payroll	754,125	-	-	-	754,125
Deferred revenues	183,550	-	-	-	183,550
Retainage payable	-	43,224	-	-	43,224
Due to other funds	-	-	-	107,021	107,021
Other liabilities	546,523	-	-	-	546,523
Total liabilities	1,787,508	50,450	-	167,869	2,005,827
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	6,675,460	-	897,786	1,069,879	8,643,125
FUND BALANCES					
Nonspendable in form					
Notes receivable	44,067	-	-	-	44,067
Restricted for					
Economic development	-	-	-	1,830,281	1,830,281
Public safety	-	-	-	390,264	390,264
Highways and streets	-	1,064,946	-	-	1,064,946
Debt service	-	-	1,786,294	-	1,786,294
Unrestricted					
Assigned for subsequent budget	262,300	-	-	-	262,300
Assigned for capital projects	-	-	-	369,805	369,805
Assigned for specific purpose	-	-	-	6,406	6,406
Unassigned (deficit)	7,561,806	-	-	(5,730)	7,556,076
Total fund balances	7,868,173	1,064,946	1,786,294	2,591,026	13,310,439
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$16,331,141	\$ 1,115,396	\$ 2,684,080	\$ 3,828,774	\$23,959,391

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

April 30, 2014

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 13,310,439
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 governmental funds	128,409,042
Less internal service funds' capital assets	(2,472,063)
Net other postemployment benefits obligation is not a current financial resource and, therefore, is not reported in the governmental funds	(49,628)
Less internal service funds' portion	512
The unamortized charge on refunding is not a current financial resource and, therefore, is not reported in the governmental funds	125,191
Less internal service funds' portion	(47,471)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
General obligation bonds	(26,383,434)
Less internal service funds' portion	1,021,679
Termination benefits	(255,590)
Unamortized premium on general obligation bonds	(561,366)
Less internal service funds' portion	57,365
Unamortized discount on general obligation bonds	41,116
Compensated absences	(3,177,212)
Less internal service funds' portion	226,998
Accrued interest on long-term liabilities is not due and payable in the current period and, therefore, is not reported in governmental funds	(390,400)
Less internal service funds' portion	10,213
Net pension obligations are not recorded in governmental funds but are recorded in the statement of net position	(1,139,409)
The net position of the internal service funds are included in the governmental activities in the statement of net position	<u>6,311,374</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 115,037,356</u></u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2014

	General	Motor Fuel Tax	Debt Service	Nonmajor	Total
REVENUES					
Taxes	\$ 19,231,321	\$ 1,767,929	\$ 2,718,940	\$ 2,917,079	\$ 26,635,269
Licenses and permits	1,945,775	-	-	-	1,945,775
Intergovernmental	3,928,902	1,236,965	-	367,123	5,532,990
Charges for services	925,813	-	-	-	925,813
Fines and forfeits	1,098,524	-	-	-	1,098,524
Investment income	14,469	(13)	3,153	1,314	18,923
Miscellaneous	765,255	28	-	3,021	768,304
Total revenues	27,910,059	3,004,909	2,722,093	3,288,537	36,925,598
EXPENDITURES					
Current					
General government	4,130,348	-	-	112,327	4,242,675
Public safety	16,963,532	-	-	117,928	17,081,460
Community development	2,784,338	-	-	-	2,784,338
Highways and streets	4,589,570	2,661,684	-	-	7,251,254
Capital outlay	-	-	-	1,287,206	1,287,206
Debt service					
Principal retirement	-	-	1,825,060	-	1,825,060
Interest and fiscal charges	-	-	1,084,390	-	1,084,390
Total expenditures	28,467,788	2,661,684	2,909,450	1,517,461	35,556,383
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(557,729)	343,225	(187,357)	1,771,076	1,369,215
OTHER FINANCING SOURCES (USES)					
Transfers in	300,000	-	1,200,000	250,000	1,750,000
Transfers (out)	-	-	(987,904)	(1,750,000)	(2,737,904)
Total other financing sources (uses)	300,000	-	212,096	(1,500,000)	(987,904)
NET CHANGE IN FUND BALANCES	(257,729)	343,225	24,739	271,076	381,311
FUND BALANCES, MAY 1	8,125,902	721,721	1,761,555	2,319,950	12,929,128
FUND BALANCES, APRIL 30	\$ 7,868,173	\$ 1,064,946	\$ 1,786,294	\$ 2,591,026	\$ 13,310,439

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2014

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 381,311
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities Less amount applicable to internal service funds	5,087,534 (926,612)
Depreciation is shown as a functional expense in governmental activities on the statement of activities Less amount applicable to internal service funds	(3,242,884) 646,754
The loss on disposal of capital assets is shown as an increase in expense on the statement of activities Less amount applicable to internal service funds	116,187 (116,187)
The decrease in the net pension obligation of the police pension is shown as an increase of expense on the statement of activities	121,846
The change in the net other postemployment benefits asset is shown as a functional expense on the statement of activities Less amount applicable to internal service funds	(51,394) 800
The unamortized accounting charge on refunding is shown as an expense on the statement of activities Less amount applicable to internal service funds	(20,493) 7,912
Long-term liabilities:	
The issuance of termination benefits is recorded as long-term liabilities on the government-wide statements	(255,590)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities General obligation bonds Less amount applicable to internal service funds	1,981,786 (156,726)
The unamortized premium on bonds is shown as an increase of principal outstanding on the statement of net position and amortized over the life of the bonds Less amount applicable to internal service funds	94,468 (9,561)
The unamortized discount on bonds issued in prior years is shown as a decrease of principal outstanding on the statement of net position and amortized over the life of the bonds	(3,164)
The change in accrued interest is shown as a change in the interest expense on the statement of activities	19,903
The (increase) decrease in the compensated absences liability is shown as a functional expense on the statement of activities Less amount applicable to internal service funds	85,774 (17,808)
The change in net position in internal service funds is shown as a governmental activity on the statement of activities	491,244
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 4,235,100</u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS

April 30, 2014

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CURRENT ASSETS		
Cash and investments	\$ 3,503,504	\$ 5,100,229
Receivables		
Accounts - billed	939,586	-
Accounts - unbilled	1,869,399	-
Inventory	64,999	50,620
Due from other governments	-	5,483
Illinois EPA revolving loan receivable	1,054,045	-
Total current assets	7,431,533	5,156,332
NONCURRENT ASSETS		
Restricted assets		
Restricted cash and investments - Special Service Area #1	30,000	-
Total restricted assets	30,000	-
Capital assets not being depreciated		
Land	1,129,911	-
Construction in progress	4,646,476	-
Total capital assets not being depreciated	5,776,387	-
Capital assets being depreciated		
Land improvements	85,020,440	-
Equipment and vehicles	3,374,533	6,575,799
Office equipment	8,729	655,293
Subtotal	88,403,702	7,231,092
Less accumulated depreciation	(38,106,753)	(4,759,029)
Net capital assets being depreciated	50,296,949	2,472,063
Total capital assets	56,073,336	2,472,063
Total noncurrent assets	56,103,336	2,472,063
Total assets	63,534,869	7,628,395
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized (loss) charge on refunding	50,950	47,471

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF NET POSITION (Continued)
 PROPRIETARY FUNDS

April 30, 2014

	Business-Type Activities Waterworks and Sewerage	Governmental Activities Internal Service
CURRENT LIABILITIES		
Accounts payable	\$ 708,213	\$ 7,705
Retainage payable	125,689	-
Accrued payroll	216,583	40,020
Accrued interest payable	10,962	10,213
Compensated absences	387,291	77,628
Termination benefits	44,809	-
General obligation bonds payable	171,388	159,683
Unamortized premium on bonds payable	10,262	9,561
Other liabilities	174,766	-
	1,849,963	304,810
NONCURRENT LIABILITIES		
Compensated absences payable	790,719	149,370
Net other postemployment benefits obligation	6,159	512
Termination benefits	56,977	-
Illinois EPA revolving loan	1,550,935	-
General obligation bonds payable	925,179	861,996
Unamortized premium on bonds payable	51,308	47,804
	3,381,277	1,059,682
Total noncurrent liabilities	3,381,277	1,059,682
Total liabilities	5,231,240	1,364,492
NET POSITION		
Net investment in capital assets	53,415,214	1,440,490
Restricted for Special Service Area #1	30,000	-
Unrestricted	4,909,365	4,870,884
	\$ 58,354,579	\$ 6,311,374

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS**

For the Year Ended April 30, 2014

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
OPERATING REVENUES		
Charges for services	\$ 13,460,928	\$ 3,206,006
Other	-	145,814
	13,460,928	3,351,820
OPERATING EXPENSES		
Operations	-	2,600,912
Water	7,361,770	-
Sewer	1,977,879	-
Water pollution control	3,851,179	-
Depreciation	1,985,190	646,754
	15,176,018	3,247,666
OPERATING INCOME (LOSS)	(1,715,090)	104,154
NON-OPERATING REVENUES (EXPENSES)		
Investment income	9,452	11,296
Intergovernmental	29,314	-
Interest expense	(29,563)	(27,545)
Gain on sale of capital assets	-	183,429
	9,203	167,180
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS AND TRANSFERS	(1,705,887)	271,334
TRANSFERS		
Transfers in	800,809	187,095
	800,809	187,095
CONTRIBUTIONS	-	32,815
CHANGE IN NET POSITION	(905,078)	491,244
NET POSITION, MAY 1	59,259,657	5,820,130
NET POSITION, APRIL 30	\$ 58,354,579	\$ 6,311,374

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 13,246,598	\$ -
Receipts (payments) from internal services transactions	-	3,206,006
Receipts from other sources	-	150,659
Payments to suppliers	(7,019,219)	(1,422,016)
Payments to employees	(5,767,038)	(1,148,057)
	460,341	786,592
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in	800,809	187,095
	800,809	187,095
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(2,617,801)	(926,612)
Proceeds from sale of capital assets	-	199,320
Intergovernmental proceeds	29,314	-
Principal paid on bonds	(168,214)	(156,726)
Proceeds on IEPA Loans	496,890	
Interest paid on bonds	(32,595)	(30,279)
	(2,292,406)	(914,297)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(8,876)	-
Interest received	9,452	11,296
	576	11,296
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,030,680)	70,686
CASH AND CASH EQUIVALENTS, MAY 1	1,611,968	5,029,543
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 581,288	\$ 5,100,229

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ (1,715,090)	\$ 104,154
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Depreciation	1,985,190	646,754
Changes in assets and liabilities		
Receivables	(214,330)	4,845
Inventory	(19,558)	42,303
Accounts payable	262,672	(32,283)
Accrued payroll	5,527	2,211
Compensated absences payable	47,748	17,808
Early Retirement Incentive	101,786	-
Net other postemployment benefits obligation	6,396	800
NET CASH FROM OPERATING ACTIVITIES	\$ 460,341	\$ 786,592
CASH AND INVESTMENTS		
Cash and cash equivalents	\$ 551,288	\$ 5,100,229
Restricted cash and investments	30,000	-
Investments	2,952,216	-
TOTAL CASH AND INVESTMENTS	\$ 3,533,504	\$ 5,100,229
NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS		
Contributions of capital assets	\$ -	\$ 32,815
IEPA proceeds receivable	1,054,045	-
TOTAL NONCASH CAPITAL AND RELATED FINANCING TRANSACTIONS	\$ 1,054,045	\$ 32,815

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

April 30, 2014

	Police Pension Trust	Agency
ASSETS		
Cash and cash equivalents	\$ 461,648	\$ 15,672
Investments, at fair value		
U.S. agency securities	3,049,978	-
Municipal bonds	2,625,880	-
Corporate bonds	6,531,172	-
Mutual funds	25,713,828	-
Receivables		
Property taxes	-	52,094
Accrued interest	122,832	-
		<hr/>
Total assets	38,505,338	\$ 67,766
		<hr/> <hr/>
LIABILITIES		
Funds held for others	-	\$ 67,766
		<hr/>
Total liabilities	-	\$ 67,766
		<hr/> <hr/>
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	\$ 38,505,338	
	<hr/> <hr/>	

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION TRUST FUND**

For the Year Ended April 30, 2014

ADDITIONS

Contributions - employer	
Property taxes transferred from General Fund	\$ 2,152,219
Contributions - plan members	<u>536,974</u>
Total contributions	<u>2,689,193</u>
Investment income	
Net appreciation (depreciation) in fair value of investments	2,690,790
Interest earned on investments	<u>1,199,991</u>
Total investment income	3,890,781
Less investment expense	<u>(6,335)</u>
Net investment income	<u>3,884,446</u>
Total additions	<u>6,573,639</u>

DEDUCTIONS

Benefits and refunds	2,778,351
Administration	93,961
Legal	<u>8,969</u>
Total deductions	<u>2,881,281</u>

NET INCREASE (DECREASE) 3,692,358

**NET POSITION HELD IN TRUST FOR
PENSION BENEFITS**

May 1	<u>34,812,980</u>
April 30	<u><u>\$ 38,505,338</u></u>

See accompanying notes to financial statements.

VILLAGE OF ADDISON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Financial Reporting Entity

The Village is a municipal corporation governed by a seven-member Board consisting of six trustees and the mayor. As required by GAAP, these financial statements present the Village and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Village's operations and so data from these units are combined with data of the primary government. Each blended component unit has an April 30 year end.

The Village's financial statements include a pension trust fund.

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 active police employees constitute the Pension Board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's police employees, and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The Village uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain village functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

Governmental funds are used to account for all or most of a village's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of capital assets (capital projects funds), the servicing of general long-term debt (debt service fund), and the management of funds held in trust that can be used for governmental services (permanent fund). The general fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. The Village utilizes pension trust funds and an agency fund which are generally used to account for assets that the Village holds in fiduciary capacity or on behalf of others as their agent.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statements of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity, other than interfund services provided and used, has been eliminated from these financial statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to, a significant extent, on fees and charges for support.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

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

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

The Village reports the following major governmental funds:

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

The Motor Fuel Tax Fund is used to account for maintenance of village owned streets, repavement, and street lights. Financing is provided by the Village's share of state motor fuel allotments and other village financing sources. The Village has elected to report this fund as major.

The Debt Service Fund accounts for the resources for the payment of principal and interest on the Village's general obligation debt. The Village has elected to report this fund as major.

The Village reports the following major proprietary funds:

The Waterworks and Sewerage Fund accounts for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing, and collection.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Village reports the following internal service funds:

Internal service funds account for operations that provide services to other departments or agencies of the Village, or to other governments, on a cost-reimbursement basis. The Fleet Services Fund accounts for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service. The Information Systems Fund accounts for the costs of running the Village's management information system. The Equipment Replacement Fund accounts for the purchase and replacement of the Village's vehicles.

The Village reports the following fiduciary funds:

Police Pension Trust Fund as a fiduciary fund to account for the Police Pension Fund.

Special Service Area #1 as an agency fund to account for assets held on behalf of third parties and that do not involve the measurement of operating results.

d. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and pension trust fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred.

Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**d. Measurement Focus, Basis of Accounting, and Basis of Presentation
(Continued)**

available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunications taxes which use a 90-day period. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Sales taxes owed to the state at year end, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Income and motor fuel taxes and fines collected and held by the state or county at year end on behalf of the Village also are recognized as revenue. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

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

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments (Continued)

Investments

Village investments with a maturity of one year or less when purchased are stated at cost or amortized cost. Village investments with a maturity greater than one year and all pension fund investments are stated at fair value in accordance with GASB Statement No. 31.

Illinois Funds, a money market mutual fund created by the Illinois State Legislature and controlled by the Illinois State Treasurer, is reported at a \$1 per share value, which equals the Village's fair value in the pool.

f. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

g. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories, if any, are recorded as expenditures when purchased.

h. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

i. Capital Assets

Capital assets, which include property, plant, equipment, intangibles (software and easements), and infrastructure assets (e.g., roads, bridges, storm water), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and structures	20-50
Equipment, vehicles, and software	4-20
Infrastructure	20-60
Public improvements	50-60

j. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation or sick leave of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees.

Employees accrue one day sick time per month up to 12 per year. Sick time can be accumulated over the tenure of employment and is “bought back” upon leaving the Village using a percentage scale based on years of service. Vacation time is accumulated annually and is expected to be used the following year. Carryover for three months is allowed pending approval by the Village Manager.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds 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 funds financial statements. Bond premiums and discounts and gains (losses) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount and gains (losses) on refundings. Bond issuance costs are expensed as incurred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations (Continued)

In the fund financial statements, governmental funds 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.

l. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the Village. Committed fund balance is constrained modified or rescinded by formal actions of the Village's Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village's Manager and the Finance Director by the Board of Trustees. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The Village has established a fund balance reserve policy for its general fund. The policy targets a minimum fund balance to be maintained in the general fund equivalent to 25% of the budgeted expenditures in the fund. Any fund balance in the general fund in excess of the 25% can be assigned a specific purpose or to cover projected deficits in the following budget year.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Village considers committed funds to be expended first followed by assigned funds and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

None of the restricted net position or restricted fund balance resulted from enabling legislation adopted by the Village.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Interfund Transactions

Interfund services are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

n. Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

2. DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. Each fund'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 funds are held separately from those of other funds.

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants' fair value), and Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Village's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity, and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral at 105% for all bank balances in excess of federal depository insurance, with the collateral held by the Village, an independent third party, or the Federal Reserve Bank of Chicago.

Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by primarily investing in external investment pools. Illinois Funds and IMET are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. The Village's investment policy does not address this risk. To limit its exposure, the Village requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts and a written custodial agreement. Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of any securities held in Illinois Funds and IMET.

b. Police Pension Fund Deposits and Investments

The Police Pension Fund's investment policy authorizes the Police Pension Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, interest-bearing obligations of the U.S. Treasury and U.S. agencies, interest-bearing bonds of the State of Illinois or any county, township, or municipal corporation of the State of Illinois, direct obligations of the State of Israel, money market mutual funds whose investments consist of obligations of the U.S. Treasury or U.S. agencies, separate accounts managed by life insurance companies, mutual funds, common and preferred stock, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and IMET, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold.

It is the policy of the Police Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the Police Pension Fund and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity, and rate of return.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund's deposits may not be returned to it. The Police Pension Fund's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the independent third party or the Federal Reserve Bank of Chicago, and evidenced by safekeeping receipts.

Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2014:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Corporate bonds	\$ 6,531,172	\$ 908,308	\$ 3,025,208	\$ 2,597,656	\$ -
GNMA	1,404,054	-	329,062	542,817	532,175
FHLB	455,119	-	455,119	-	-
FFCB	758,569	758,569	-	-	-
FHLMC	1,757	-	-	-	1,757
FNMA	430,479	299	2,797	64,020	363,363
Municipal bonds	2,625,880	-	1,658,595	857,458	109,827
TOTAL	\$ 12,207,030	\$ 1,667,176	\$ 5,470,781	\$ 4,061,951	\$ 1,007,122

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Police Pension Fund limits its exposure to credit risk by primarily investing U.S. Treasury obligations and other obligations which are rated AAA or better by a national rating agency. Additionally, it is the policy of the Police Pension Fund to invest in municipal bonds that are rated investment grade or better. The U.S. agency obligations (GNMA, FHLB, FHLMC, FFCB, and FNMA) are rated AA+ to AAA. The money market mutual funds and Illinois Funds are rated AAA. The negotiable CDs are rated AAA and the municipal bonds are rated AA- to AA. These ratings are all in compliance with the Fund's investment policy.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party custodian and evidenced by safekeeping receipts. Illinois Funds is not subject to custodial credit risk.

The fund specifically prohibits investments in the following investment vehicles: Short selling, margin transactions, transactions involving futures or options contracts, reverse repurchase agreements, repurchase agreements, borrowing or lending of cash or securities, derivatives, collateralized mortgage obligations, and commercial paper.

Concentration of credit risk is the risk that the Police Pension Fund has a high percentage of its investments invested in one type of investment. The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but does not establish specific maximum portfolio percentages. Min, Target, and Max percentages are as follows:

	Min	Target	Max
Cash	2%	3%	5%
Fixed Income	38%	42%	75%
Equities	20%	55%	60%
Equity sub-set guidelines	Min	Target	Max
Domestic Equities	30%	75%	100%
International Equities	0%	15%	50%
Real Estate	0%	10%	20%

At April 30, 2014, the Police Pension Fund had greater than 5% of its investments invested in Corporate Bonds, GNMA's, FHLB's, and Municipal Bonds. This is in accordance with its investment policy.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. RECEIVABLES - TAXES

a. Property Taxes

Property taxes for 2013 attach as an enforceable lien on January 1, 2013, 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 issued on or about May 1, 2014, and are payable in two installments, on or about June 1, 2014 and September 1, 2014. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience. As the 2013 tax levy is intended to fund expenditures for the 2014-2015 fiscal year, these taxes are unavailable as of April 30, 2014.

The 2014 tax levy, which attached as an enforceable lien on property as of January 1, 2014, has not been recorded as a receivable as of April 30, 2014 as the tax has not yet been levied by the Village and will not be levied until December 2014 and, therefore, the levy is not measurable at April 30, 2014.

b. Due from Other Governments

The following receivables are included in due from other governments on the statement of net position:

GOVERNMENTAL ACTIVITIES	
Sales tax	\$ 2,003,199
Home rule sales tax	1,633,469
Simplified telecommunications tax	340,062
Income tax	565,507
Local use tax	153,202
Motor fuel tax	228,549
Police dispatch	287,893
Other taxes	1,080
Final reimbursement	<u>5,283</u>
TOTAL GOVERNMENTAL ACTIVITIES	\$ 5,218,444

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2014 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 15,991,173	\$ 982,580	\$ -	\$ 16,973,753
Land rights of way	38,174,273	-	-	38,174,273
Construction in progress	2,303,366	3,924,897	5,027,590	1,200,673
Total capital assets not being depreciated	<u>56,468,812</u>	<u>4,907,477</u>	<u>5,027,590</u>	<u>56,348,699</u>

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
(Continued)				
Capital assets being depreciated				
Buildings and structures	\$ 39,506,434	\$ 81,017	\$ -	\$ 39,587,451
Equipment and vehicles	9,000,842	1,302,110	725,540	9,577,412
Infrastructure	70,489,039	3,957,539	-	74,446,578
Total capital assets being depreciated	118,996,315	5,340,666	725,540	123,611,411
Less accumulated depreciation for				
Buildings and structures	7,236,883	946,826	-	8,183,709
Equipment and vehicles	6,544,728	747,554	609,353	6,682,929
Infrastructure	35,135,956	1,548,504	-	36,684,460
Total accumulated depreciation	48,917,567	3,242,884	609,353	51,551,098
Total capital assets being depreciated, net	70,078,748	2,097,782	116,187	72,060,343
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 126,547,560	\$ 7,005,259	\$ 5,143,777	\$ 128,409,042

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 1,058,441
Public safety	298,255
Community development	33,058
Highways and streets, including depreciation of general infrastructure assets	1,853,130
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 3,242,884

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 1,129,911	\$ -	\$ -	\$ 1,129,911
Construction in progress	3,754,577	2,541,572	1,649,673	4,646,476
Total capital assets not being depreciated	4,884,488	2,541,572	1,649,673	5,776,387
Capital assets being depreciated				
Public improvements	83,370,767	1,649,673	-	85,020,440
Equipment and vehicles	3,314,422	76,230	7,390	3,383,262
Total capital assets being depreciated	86,685,189	1,725,903	7,390	88,403,702

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES (Continued)				
Less accumulated depreciation for				
Public improvements	\$ 34,586,164	\$ 1,655,515	\$ -	\$ 36,241,679
Equipment and vehicles	1,542,789	329,675	7,390	1,865,074
Total accumulated depreciation	<u>36,128,953</u>	<u>1,985,190</u>	<u>7,390</u>	<u>38,106,753</u>
 Total capital assets being depreciated, net	 50,556,236	 (259,287))	 -	 50,296,949
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET				
	<u>\$ 55,440,724</u>	<u>\$ 2,282,285</u>	<u>\$ 1,649,673</u>	<u>\$ 56,073,336</u>

5. 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; employee health; natural disasters; and injuries to the Village's employees.

The Village has purchased insurance from private insurance companies. Risks covered include medical, dental, and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

Intergovernmental Risk Management Agency (IRMA)

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

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

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

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT (Continued)

Intergovernmental Risk Management Agency (IRMA) (Continued)

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village is aware of no additional contributions due to IRMA as of April 30, 2014.

6. LONG-TERM DEBT

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government activities. In addition, general obligation bonds have been issued to refund general obligation bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
\$3,075,000 General Obligation Refunding Bond, Series 2006A, are due in annual installments (beginning December 15, 2011) ranging from \$130,000 to \$260,000 with interest at 3.70% to 4.50%. The call date is December 15, 2016. The last payment is due December 15, 2026.	Debt Service	\$ 2,795,000	\$ -	\$ 160,000	\$ 2,635,000	\$ 160,000
\$6,900,000 General Obligation Bonds, Series 2006C, are due in annual installments (beginning December 15, 2012) ranging from \$280,000 to \$675,000 with interest at 3.85% to 3.95%. The call date is December 15, 2015. The last payment is due December 15, 2026.	Debt Service	6,620,000	-	300,000	6,320,000	320,000
\$6,100,000 General Obligation Bonds, Series 2007, are due in annual installments (beginning December 15, 2012) ranging from \$245,000 to \$590,000 with interest at 3.875% to 3.95%. The call date is December 15, 2015. The last payment is due December 15, 2026.	Debt Service	5,855,000	-	260,000	5,595,000	285,000

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

	Fund Debt Retired by	Balances May 1	Issuances	Reductions	Balances April 30	Due Within One Year
\$6,015,000 General Obligation Refunding Bonds, Series 2008, are due in annual installments (beginning December 15, 2009 through December 15, 2020) ranging from \$265,000 to \$1,010,000 with interest at 3.25% to 5.00%.	Debt Service	\$ 4,630,000	\$ -	\$ 265,000	\$ 4,365,000	\$ 300,000
\$3,500,000 Taxable General Obligation Bonds, Series 2010, are due in annual installments (beginning December 15, 2012 through December 15, 2030) ranging from \$60,000 to \$275,000 with interest at 2.05% to 5.30%.	Debt Service	3,315,000	-	125,000	3,190,000	130,000
\$2,835,000 General Obligation Refunding Bonds, Series 2011, are due in annual installments (beginning December 15, 2012 through December 15, 2017) ranging from \$405,000 to \$510,000 with interest at 2.00% to 4.00%.	Debt Service	2,430,000	-	510,000	1,920,000	495,000
\$3,985,000 General Obligation Refunding Bonds, Series 2012, are due in annual installments (beginning December 15, 2013 through December 15, 2019) ranging from \$530,000 to \$615,000 with interest at 2.00% to 3.00%.	Debt Service	1,541,815	-	205,060	1,336,755	208,929
	Water	1,264,780	-	168,214	1,096,566	171,388
	Equipment Replacement	1,178,405	-	156,726	1,021,679	159,683
TOTAL GENERAL OBLIGATION BONDS		\$ 29,630,000	\$ -	\$ 2,150,000	\$ 27,480,000	\$ 2,230,000

b. Compensated Absences - Governmental Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	General	\$ 3,018,180	\$ 926,938	\$ 994,904	\$ 2,950,214	\$ 1,101,196
Compensated absences	Internal Service	209,190	88,668	70,860	226,998	77,628
TOTAL COMPENSATED ABSENCES		\$ 3,227,370	\$ 1,015,606	\$ 1,065,764	\$ 3,177,212	\$ 1,178,824

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Loan Payable - Business-Type Activities

	Fund Debt Retired by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Illinois EPA loan - Up to \$6,677,829 loan due in semi-annual installments at 1.93% simple interest due beginning November 11, 2015.	Waterworks and Sewerage	\$ -	\$ 1,550,935	\$ -	\$ 1,550,935	\$ -

d. Compensated Absences - Business-Type Activities

	Funded by	Balances May 1	Increases	Reductions	Balances April 30	Due Within One Year
Compensated absences	Waterworks and Sewerage	\$ 1,130,262	\$ 345,931	\$ 298,183	\$ 1,178,010	\$ 387,291
TOTAL COMPENSATED ABSENCES		\$ 1,130,262	\$ 345,931	\$ 298,183	\$ 1,178,010	\$ 387,291

e. Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	General Obligation Bonds					
	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 2,058,612	\$ 1,041,067	\$ 3,099,679	\$ 171,388	\$ 29,231	\$ 200,619
2016	2,150,438	975,940	3,126,378	174,562	25,803	200,365
2017	2,249,090	902,083	3,151,173	180,910	20,567	201,477
2018	2,365,917	818,043	3,183,960	184,083	15,139	199,222
2019-2023	10,059,377	2,682,232	12,741,609	385,623	13,521	399,144
2024-2028	6,720,000	945,900	7,665,900	-	-	-
2029-2032	780,000	84,271	864,271	-	-	-
TOTAL	\$ 26,383,434	\$ 7,449,536	\$ 33,832,970	\$ 1,096,566	\$ 104,261	\$ 1,200,827

f. Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities for the year ended April 30, 2014:

	Balances May 1	Issuances/Increases	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds payable	\$ 28,365,220	\$ -	\$ 1,981,786	\$ 26,383,434	\$ 2,058,612

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

f. Changes in Long-Term Debt (Continued)

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES (Continued)					
Unamortized discount on bonds	\$ (44,280)	\$ -	\$ (3,164)	\$ (41,116)	\$ -
Unamortized premium on bonds	655,834	-	94,468	561,366	-
Termination benefits*	-	255,590	-	255,590	146,223
Compensated absences payable - governmental activities	3,227,370	1,015,606	1,065,764	3,177,212	1,178,824
Net pension obligation*	1,261,255	-	121,846	1,139,409	-
Net other postemployment benefits obligation*	-	49,628	-	49,628	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 33,465,399	\$ 1,320,824	\$ 3,260,700	\$ 31,525,523	\$ 3,383,659

*Termination benefits, net pension obligation and net other postemployment benefits obligation are retired by the General Fund.

	Balances May 1	Issuances/ Increases	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
General obligation bonds payable	\$ 1,264,780	\$ -	\$ 168,213	\$ 1,096,567	\$ 171,388
Illinois EPA loan payable	-	1,550,935	-	1,550,935	-
Unamortized premium on bonds	71,832	-	10,262	61,570	10,262
Termination benefits	-	101,786	-	101,786	44,809
Compensated absences payable - proprietary funds	1,130,262	345,931	298,183	1,178,010	387,291
Net other postemployment benefits obligation	-	6,159	-	6,159	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 2,466,874	\$ 2,004,811	\$ 476,658	\$ 3,995,027	\$ 613,750

6. LONG-TERM DEBT (Continued)

g. Legal Debt Margin

The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

“The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property ... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: ... indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum ... shall not be included in the foregoing percentage amounts.”

To date, the General Assembly has set no limits for home rule municipalities.

h. Other Non-Obligation Type Bonded Debt

Industrial Revenue Bonds

The Village has issued a total of \$53,110,000 of Industrial Revenue Bonds under the terms of its ordinance 0-74-8 dated March 18, 1974. The amount outstanding is undeterminable as of April 30, 2014.

The total amount of bonds issued by any village agency is limited by federal and state statute. Interest paid to institutions lending these funds is considered tax-exempt under current federal law. The Village is not obligated for the payment of principal and interest on the bonds and is not involved in any way with the servicing of the debt instruments. Neither the liability for the bonds or any activity therewith is reflected in the funds of the Village.

Special Service Area Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$50,000. These bonds are not an obligation of the Village and are secured by the levy of an annual tax on the real property within the special service area. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax, and forwarding the collections to bondholders.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

i. Illinois EPA Loan Payable

During the year ended April 30, 2014, the Village entered into a wastewater treatment works loan with the Illinois for work related to the Addison North Waste Water Treatment Plant and its tributary pump stations and work at the Addison South AJ Larocca Waste Water Treatment plant and its tributary pump stations. The loan bears interest at 1.93% and is scheduled to mature on May 19, 2035. Simple interest is accrued on each loan disbursement on the day after the date of issuance with construction period interest compounding into the principal of the loan. The loan has not yet entered into the loan repayment period; therefore, no repayment schedule is currently available.

j. Termination Benefits

The Village offered health care termination benefits to certain personnel during the year ended April 30, 2014. Under the terms of the agreement, the Village is required to pay 100% of the monthly premium costs for medical insurance coverage for eligible employees and their eligible dependents for no less than and no more than 18 months. During 2014, 12 retirees participated in the early retirement incentive. As of April 30, 2014, the Village had a liability under the termination agreement of \$357,376. All benefits are expected to be paid by May 2016.

7. INDIVIDUAL FUND DISCLOSURES

a. Transfers

Interfund transfers during the year ended April 30, 2014 consisted of the following:

Fund	Transfers In	Transfers Out
General	\$ 300,000	\$ -
Debt Service	1,200,000	987,904
Waterworks and Sewerage	800,809	-
Internal Service	187,095	-
Nonmajor Governmental	250,000	1,750,000
TOTAL	\$ 2,737,904	\$ 2,737,904

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. INDIVIDUAL FUND DISCLOSURES (Continued)

a. Transfers (Continued)

The purpose of significant transfers is as follows:

- \$300,000 transferred from the Redevelopment Fund, a nonmajor governmental fund, to the General Fund to cover planned expenditures in this fund.
- \$1,200,000 transferred from the Public Building Fund, a nonmajor governmental fund, to the Debt Service Fund for the principal and interest payments.
- \$250,000 transferred from the Michael Lane TIF #2 Fund, a nonmajor governmental fund, to the Town Center TIF #3 Fund, a nonmajor governmental fund, for TIF redistributions.
- \$987,904 transferred from the Debt Service Fund in the amounts of \$800,809 and \$187,095 to the Waterworks and Sewerage and Equipment Replacement Funds, respectively. This amount was to fund the debt service payments.

b. Due from/to Other Funds

Due from/to other funds at April 30, 2014 consisted of the following:

Fund	Due From	Due To
General	\$ 107,021	\$ -
Nonmajor Governmental	-	107,021
TOTAL	\$ 107,021	\$ 107,021

The purpose of the due from/to balances is to allocate commingled cash balances.

c. Deficit Fund Balances/Net Position of Individual Funds

The following funds had a deficit in fund balance/net position as of the date of this report.

Capital Projects	
Redevelopment	\$ (5,730)
Internal Service	
Fleet Services	(82,164)

8. CONTINGENT LIABILITIES

a. 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.

b. 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 that may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

c. DuPage Water Commission

The Village's water supply agreement with the Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

d. Economic Incentives

The Village has entered into several agreements with local developers to rebate a portion of certain taxes derived from the operation of their businesses over a designated time period based on certain productivity criteria. The Village has a total potential commitment to all developers of \$3,682,357 payable in quarterly, semiannual, or annual payments through 2027. \$4,115,397 has been rebated as of April 30, 2014 and \$50,414 was payable as of April 30, 2014.

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the 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 governmental and business-type activities.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The Village provides pre and post-Medicare postretirement health insurance to retirees, their spouses and dependents (enrolled at time of employee's retirement). To be eligible for benefits, the employee must qualify for retirement under one of the Village's two retirement plans. The retirees pay the blended premium. Upon a retiree becoming eligible for Medicare, the amount payable under the Village's health plan will be reduced by the amount payable under Medicare for those expenses that are covered under both.

c. Membership

At April 30, 2014, membership consisted of:

Retirees and beneficiaries currently receiving benefits	23
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>207</u>
TOTAL	<u><u>230</u></u>
Participating employers	<u><u>1</u></u>

d. Funding Policy

The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the Plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for the last three years was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
April 30, 2012	\$ 68,987	\$ 47,780	69.26%	\$ 84,731
April 30, 2013	136,753	223,487	163.42%	(2,003)
April 30, 2014	167,599	109,809	65.52%	55,787

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation (asset) as of April 30, 2014 was calculated as follows:

Annual required contribution	\$ 167,615
Interest on net OPEB obligation	(101)
Adjustment to annual required contribution	<u>85</u>
Annual OPEB cost	167,599
Contributions made	<u>109,809</u>
Increase in net OPEB obligation (asset)	57,790
Net OPEB obligation (asset), beginning of year	<u>(2,003)</u>
NET OPEB OBLIGATION, END OF YEAR	<u><u>\$ 55,787</u></u>

Funded Status and Funding Progress: The funded status of the Plan as of April 30, 2014 was as follows:

Actuarial accrued liability (AAL)	\$ 4,538,069
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	4,538,069
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 18,663,883
UAAL as a percentage of covered payroll	24.53%

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 trend. Amounts determined regarding the funded status of the Plan and the annual required 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 financial statements, presents multi-year 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.

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.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

In the April 30, 2014 actuarial valuation, the entry-age normal actuarial cost method was used. The actuarial assumptions included no investment rate of return and an initial healthcare cost trend rate of 7.5% with an ultimate healthcare inflation rate of 5.5%. Both rates include a 3% inflation assumption and 4% wage inflation assumption. The actuarial value of assets was not determined as the Village has not advance 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 April 30, 2014 was 30 years.

10. EMPLOYEE RETIREMENT SYSTEMS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for both plans are governed by ILCS and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

a. Plan Descriptions

Illinois Municipal Retirement Fund

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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2013 was 13.58% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. At April 30, 2014, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	51
Terminated employees entitled to benefits but not yet receiving them	12
Current employees	
Vested	42
Nonvested	21
	<hr/>
TOTAL	<hr/> <hr/> 126

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half 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 annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Employees are required by ILCS 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 as actuarially determined by an enrolled actuary and the administrative costs. Effective January 1, 2011, the Village has until the year 2040 to fund 90% the past service costs for the Police Pension Plan. For the year ended April 30, 2014, the Village's contribution was 39.74% of covered payroll.

b. 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 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 plans.

Method Used to Value Investments

Investments are reported at fair value. Investment income is recognized as earned. Gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

b. Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

Administrative Costs

Administrative costs for the Police Pension Plan are financed primarily through investment earnings.

c. Significant Investments

The following are significant investments in any one organization that represent 5.00% or more of plan net position for the Police Pension Plan. Information for IMRF is not available.

Investment/Organization	Amount
DFA U.S. Large Cap Value	\$ 2,717,972
DFA U.S. Large Co.	7,851,659
DFA U.S. Small Cap Port.	3,341,750
DFA U.S. International Value Port.	2,184,397

d. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial valuation date	December 31, 2011	April 30, 2013
Actuarial cost method	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	5 Year Smoothed Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Open	28 Years, Closed

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

d. Annual Pension Costs (Continued)

	Illinois Municipal Retirement	Police Pension
Significant actuarial assumptions		
a) Rate of return on present and future assets	7.50% Compounded Annually	7.00% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	4.50% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 10.00%	1.12% to 4.86%
d) Postretirement benefit increases	3.00%	3.00%

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

	Fiscal Years Ended April 30,	Illinois Municipal Retirement*	Police Pension
Annual pension cost (APC)	2012	\$ 1,670,937	\$ 2,270,529
	2013	1,609,727	2,436,719
	2014	1,649,043	2,030,373
Actual contribution	2012	\$ 1,670,937	\$ 2,102,086
	2013	1,609,727	1,930,081
	2014	1,649,043	2,152,219
Percentage of APC contributed	2012	100.00%	92.58%
	2013	100.00%	79.21%
	2014	100.00%	106.00%
NPO (asset)	2012	\$ -	\$ 754,617
	2013	-	1,261,255
	2014	-	1,139,409

*GASB No. 61 was implemented for the Village's year ended April 30, 2014 which amended the criteria for reporting component units as part of the primary government; therefore, information for years prior include the Addison Public Library which was previously reported as a discretely presented component unit of the Village.

VILLAGE OF ADDISON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

d. Annual Pension Costs (Continued)

The NPO (asset) as of April 30, 2014 has been calculated as follows:

	<u>Police Pension</u>
Annual required contribution	\$ 2,002,950
Interest on net pension obligation	88,288
Adjustment to annual required contribution	<u>(60,865)</u>
Annual pension cost	2,030,373
Contributions made	<u>2,152,219</u>
Decrease in net pension obligation	(121,846)
Net pension obligation, beginning of year	<u>1,261,255</u>
NET PENSION OBLIGATION, END OF YEAR	<u>\$ 1,139,409</u>

The funded status and funding progress of the plans as of December 31, 2013 and April 30, 2014, respectively, were as follows. The actuarial assumptions used to determine the funded status of the Police Pension Plan are the same actuarial assumptions used to determine the employer APC of the plan as disclosed in Note 10-d.

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>
Actuarial accrued liability (AAL)	\$ 44,702,875	\$ 59,605,650
Actuarial value of plan assets	35,436,641	35,938,995
Unfunded actuarial accrued liability (UAAL)	9,266,234	23,666,655
Funded ratio (actuarial value of plan assets/AAL)	79.27%	60.29%
Covered payroll (active plan members)	\$ 11,246,778	\$ 5,415,328
UAAL as a percentage of covered payroll	82.39%	437.03%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 19,168,000	\$ 19,168,000	\$ 19,231,321
Licenses and permits	1,910,800	1,910,800	1,945,775
Intergovernmental	3,444,700	3,444,700	3,928,902
Charges for services	931,400	931,400	925,813
Fines and forfeits	1,040,500	1,040,500	1,098,524
Investment income	13,000	13,000	14,469
Miscellaneous	657,800	657,800	765,255
Total revenues	<u>27,166,200</u>	<u>27,166,200</u>	<u>27,910,059</u>
EXPENDITURES			
Current			
General government	3,889,700	4,012,100	4,130,348
Public safety	16,343,300	17,114,400	16,963,532
Community development	2,706,500	2,780,900	2,784,338
Highways and streets	4,552,500	4,735,700	4,589,570
Total expenditures	<u>27,492,000</u>	<u>28,643,100</u>	<u>28,467,788</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(325,800)</u>	<u>(1,476,900)</u>	<u>(557,729)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Total other financing sources (uses)	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (25,800)</u>	<u>\$ (1,176,900)</u>	<u>(257,729)</u>
FUND BALANCE, MAY 1			<u>8,125,902</u>
FUND BALANCE, APRIL 30			<u><u>\$ 7,868,173</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	\$ 1,657,800	\$ 1,657,800	\$ 1,767,929
Intergovernmental			
Motor fuel tax allotments	868,200	868,200	1,232,907
Grants	-	-	4,058
Investment income	-	-	(13)
Miscellaneous	-	-	28
	<hr/>		
Total revenues	2,526,000	2,526,000	3,004,909
	<hr/>		
EXPENDITURES			
Highways and streets			
Street maintenance program	1,960,000	1,960,000	1,907,754
Public works facility	32,500	32,500	32,070
Addison Road resurfacing	-	-	1,598
Fullerton Road intersection	388,000	388,000	388,851
Swift Road resurfacing	587,500	587,500	153,861
Grace Street resurfacing	70,900	70,900	(4,966)
Sidewalks	85,000	85,000	47,139
Sidewalk trip hazard	100,000	100,000	131,929
IDOT LED upgrade	10,000	10,000	3,448
	<hr/>		
Total expenditures	3,233,900	3,233,900	2,661,684
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (707,900)</u>	<u>\$ (707,900)</u>	343,225
FUND BALANCE, MAY 1			<u>721,721</u>
FUND BALANCE, APRIL 30			<u><u>\$ 1,064,946</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
December 31,						
2008	\$ 30,181,852	\$ 39,127,123	77.14%	\$ 8,945,271	\$ 11,817,768	75.69%
2009	31,414,867	42,267,125	74.32%	10,852,258	12,585,580	86.23%
2010	33,691,186	42,552,900	79.17%	8,861,714	11,951,485	74.15%
2011	33,764,076	45,120,947	74.83%	11,356,871	12,496,420	90.88%
2012	36,232,961	47,432,010	76.39%	11,199,049	12,497,429	89.61%
2013	35,436,641	44,702,875	79.27%	9,266,234	11,246,778	82.39%

Schedule of Employer Contributions

Fiscal Year April 30,	Annual Required Contribution (ARC)	Contribution Made	Contribution Made as a Percentage of Annual Required Contribution
2009	\$ 1,384,414	\$ 1,384,414	100.00%
2010	1,409,546	1,409,546	100.00%
2011	1,606,686	1,606,686	100.00%
2012	1,670,937	1,670,937	100.00%
2013	1,609,727	1,609,727	100.00%
2014	1,649,043	1,649,043	100.00%

GASB No. 61 was implemented for the Village's year ended April 30, 2014 which amended the criteria for reporting component units as part of the primary government; therefore, information for years prior (December 31, 2012 and prior valuation date) include the Addison Public Library which was previously reported as a discretely presented component unit of the Village.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2008	\$ 33,978,585	\$ 41,303,427	82.27%	\$ 7,324,842	\$ 4,962,030	147.62%
2009	29,994,136	44,128,778	67.97%	14,134,642	5,195,494	272.06%
2010	31,986,208	47,596,538	67.20%	15,610,330	5,131,828	304.19%
2011	34,389,439	53,815,066	63.90%	19,425,627	5,286,129	367.48%
2012	34,740,055	55,703,263	62.37%	20,963,208	5,274,753	397.43%
2013	35,938,995	59,605,650	60.29%	23,666,655	5,415,328	437.03%

Schedule of Employer Contributions

Fiscal Year April 30,	Annual Required Contribution (ARC)	Contribution Made	Contribution Made as a Percentage of Annual Required Contribution
2009	\$ 1,120,706	\$ 1,036,233	92.52%
2010	1,733,443	1,233,451	71.16%
2011	1,928,127	1,742,209	90.36%
2012	2,256,458	2,102,086	93.16%
2013	2,419,427	1,930,081	79.77%
2014	2,002,950	2,152,219	107.45%

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS PLAN

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2010	N/A	N/A	N/A	N/A	N/A	N/A
2011	\$ -	\$ 2,734,988	-	\$ 2,734,988	\$ 15,819,429	17.29%
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	-	3,249,144	-	3,249,144	17,163,302	18.93%
2014	-	4,538,069	-	4,538,069	18,663,883	24.31%

Schedule of Employer Contributions

Fiscal Year April 30,	Annual Required Contribution (ARC)	Contribution Made	Contribution Made as a Percentage of Annual Required Contribution
2010	\$ 68,121	\$ 47,915	70.34%
2011	67,930	47,780	70.34%
2012	67,930	47,780	70.34%
2013	139,997	229,731	164.10%
2014	167,615	109,809	65.51%

N/A - Information is not available as no actuarial valuation was performed as of this date. Actuarial valuations are only required on a biennial basis.

GASB No. 61 was implemented for the Village's year ended April 30, 2014 which amended the criteria for reporting component units as part of the primary government; therefore, information for years prior include the Addison Public Library which was previously reported as a discretely presented component unit of the Village.

GASB No. 45 was implemented for the Village's year ended April 30, 2009; therefore, prior year information is not available.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2014

BUDGETS

Budgets (appropriations) are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General Fund, Waterworks and Sewerage Fund, Motor Fuel Tax Fund, Community Days Fund, Capital Projects Fund, Redevelopment Fund, Public Building Fund, Green Oaks/Army Trail TIF #1 Fund, Michael Lane TIF #2 Fund, Town Center TIF #3 Fund, Fleet Services Fund, Information Systems Fund, Equipment Replacement Fund, Police Pension Fund, and Debt Service Fund.

The Village follows these procedures in establishing its appropriation ordinance:

The Appropriation Ordinance is prepared in tentative form by the Finance Director and is made available for public inspection at least ten days prior to final Board action. A public hearing is held on the tentative Appropriation Ordinance to obtain taxpayer comments.

The Village Board of Trustees, by a two-thirds vote, may change or modify the Appropriation Ordinance. No revision of the ordinance shall be made increasing total fund expenditures in the event funds are not available to effectuate the purpose of the revision. The Appropriation Ordinance controls the legal spending limits for the Village.

All appropriations lapse at year end. Expenditures may not legally exceed appropriations (including all changes and modifications as discussed above) at the fund level. The financial schedules report appropriation amounts in the columns titled original budget and final budget.

The operational budget is the management control for spending and is less than, or equal to, the amounts appropriated. The Village Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund are done through approval of the Village Board of Trustees and are supported by additional appropriations as needed.

Operational budgets are adopted on a modified accrual basis of accounting for all governmental fund types and on an accrual basis for proprietary and fiduciary funds. Budgets have been adopted for all proprietary fund types, the Police Pension Fund, General, Debt Service, Capital Projects, and certain Special Revenue Funds. Budgets for Enterprise Funds do not provide for depreciation. Capital improvements are budgeted as expenses.

All budgets are prepared based on the annual fiscal year of the Village.

Budget amounts are as originally adopted or as amended by the Village Board of Trustees.

The actual expenditures of the Fleet Services Fund exceeded the final budget by \$83,713.

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

MAJOR GOVERNMENTAL FUNDS

General Fund

The chief operating fund of the Village which accounts for all activities of the general government except for those required to be accounted for in another fund.

Debt Service Fund

General Debt Service - to accumulate monies for the payment of the Village's 2006A, 2008, 2011, and 2012 Refunding Bonds; the 2004, 2006C, 2007, and 2010 General Obligation Bonds; and the Illinois Environmental Protection Agency Loan.

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
TAXES			
Property taxes			
General	\$ 3,616,300	\$ 3,616,300	\$ 3,638,047
Property taxes prior year	-	-	266
Police pension	2,150,000	2,150,000	2,152,215
Road and bridges	417,000	417,000	413,839
Replacement taxes general	127,000	127,000	148,772
Telecommunications tax	1,648,000	1,648,000	1,395,198
Retailers occupation tax	8,197,000	8,197,000	8,382,852
Sales tax increment	1,657,800	1,657,800	1,767,929
Local use tax	598,500	598,500	648,133
Real estate transfer tax	386,200	386,200	329,394
Auto rental tax	4,000	4,000	4,596
Video gaming	25,000	25,000	41,742
Room tax	341,200	341,200	308,338
Total taxes	<u>19,168,000</u>	<u>19,168,000</u>	<u>19,231,321</u>
LICENSES, PERMITS, AND FEES			
Vehicle license	568,800	568,800	542,480
Business license	293,800	293,800	241,170
Liquor-bar licenses	133,800	133,800	148,954
Multiple dwelling license	200,000	200,000	213,425
Building permits	190,000	190,000	183,116
Building and zoning sub fee	2,000	2,000	3,452
Planning development fees	25,000	25,000	33,202
Development review fee	-	-	5,699
Cable T.V. franchise	415,000	415,000	408,417
Annexations/tap-on fees	3,000	3,000	7,511
Alarm permit fee	13,000	13,000	15,340
Solicitor's fees	700	700	325
Charity game fees	-	-	1,851
Sex offenders registration fee	700	700	965
Business license background fee	8,500	8,500	11,842
Fingerprinting fee	-	-	1,500
Fire plan review	9,500	9,500	10,331
Plumbing inspection fees	22,000	22,000	31,905
Review and inspection fees	25,000	25,000	84,290
Total licenses, permits, and fees	<u>1,910,800</u>	<u>1,910,800</u>	<u>1,945,775</u>
INTERGOVERNMENTAL			
Illinois state income tax	3,424,700	3,424,700	3,599,856
CDBG grants	20,000	20,000	20,000
ARRA Jag data exchange	-	-	272,000
State of Illinois - grants - police training reimbursement	-	-	8,952
DEA reimbursement	-	-	26,008
FEMA flood reimbursement	-	-	2,086
Total intergovernmental	<u>3,444,700</u>	<u>3,444,700</u>	<u>3,928,902</u>

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
CHARGES FOR SERVICES			
Refuse collection	\$ 247,800	\$ 247,800	\$ 241,671
Brush pick-up	108,000	108,000	107,463
Bail bonds	12,000	12,000	13,012
Police dispatch center	563,600	563,600	563,667
Total charges for services	931,400	931,400	925,813
FINES AND FORFEITS			
Police fines	330,000	330,000	266,446
Parking fines	275,000	275,000	357,467
Court fee traffic violation	25,000	25,000	24,017
Overweight truck fines	15,000	15,000	15,032
Administrative adjudication	15,000	15,000	11,960
Red light camera enforcement	170,000	170,000	223,412
Animal impounding	500	500	300
Vehicle impound fee	150,000	150,000	112,470
Truck permit fee	19,000	19,000	16,715
FTA warrant fee	-	-	9,590
Other	41,000	41,000	61,115
Total fines and forfeits	1,040,500	1,040,500	1,098,524
INVESTMENT INCOME			
Investment income	13,000	13,000	14,343
Interest - property tax	-	-	86
Interest - loans	-	-	40
Total investment income	13,000	13,000	14,469
MISCELLANEOUS			
Insurance claims	50,000	50,000	147,924
School liaison program	107,000	107,000	145,694
Sales of maps and publications	500	500	244
Sales of postage stamps	1,200	1,200	603
Police reports	6,000	6,000	6,723
Public safety	25,000	25,000	18,681
Rental and concessions	409,500	409,500	382,330
Cash short/over	100	100	(427)
Contributions/donations	-	-	5,000
Other	58,500	58,500	58,483
Total miscellaneous	657,800	657,800	765,255
TOTAL REVENUES	\$ 27,166,200	\$ 27,166,200	\$ 27,910,059

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department	\$ 1,983,100	\$ 2,075,000	\$ 2,223,811
Board and commissions department	19,500	19,500	26,129
Finance department	578,200	585,800	567,989
Community relations	747,700	753,700	755,684
Building and grounds	561,200	578,100	556,735
Total general government	<u>3,889,700</u>	<u>4,012,100</u>	<u>4,130,348</u>
PUBLIC SAFETY			
Police department	14,138,200	14,701,500	14,561,204
Henry Hyde Resource Center	320,300	327,200	310,494
Consolidated dispatch center	1,884,800	2,085,700	2,091,834
Total public safety	<u>16,343,300</u>	<u>17,114,400</u>	<u>16,963,532</u>
COMMUNITY DEVELOPMENT	<u>2,706,500</u>	<u>2,780,900</u>	<u>2,784,338</u>
HIGHWAYS AND STREETS			
Electrical and forestry	2,153,700	2,257,400	2,135,248
Streets	2,398,800	2,478,300	2,454,322
Total highways and streets	<u>4,552,500</u>	<u>4,735,700</u>	<u>4,589,570</u>
TOTAL EXPENDITURES	<u>\$ 27,492,000</u>	<u>\$ 28,643,100</u>	<u>\$ 28,467,788</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Administrative department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 263,300	\$ 263,300	\$ 262,477
Wages clerical	119,700	119,700	115,113
Overtime	1,500	1,500	2,432
Part-time	114,300	114,300	128,251
Contribution to IMRF	70,400	70,400	72,710
Social security	43,000	43,000	38,385
Health insurance	92,500	92,500	89,534
Unemployment compensation	12,000	12,000	40,791
Elected officials	41,000	41,000	45,143
Sick pay	9,800	9,800	10,510
Other pay	7,500	7,500	8,125
Life insurance	2,000	2,000	1,067
	<u>777,000</u>	<u>777,000</u>	<u>814,538</u>
Total personal services			
Services and charges			
Professional services			
Accounting and auditing	1,700	1,700	1,662
Legal	365,000	424,000	430,235
Medical	-	-	265
Technical and consulting	1,000	24,000	23,631
Communications, telephone, and postage	13,500	13,500	22,159
Communications, portable device	1,000	1,000	1,739
Copy reproductions	1,500	1,500	2,477
Public relations	47,000	47,000	49,189
Printing and publications	3,500	3,500	4,365
IRMA insurance	14,100	14,100	16,788
Conferences and training	13,000	13,000	17,946
Repairs and maintenance	1,500	1,500	1,903
Dues and subscriptions	42,000	42,000	39,587
Economic development incentive	517,500	517,500	515,861
Telecommunication tax refund	-	-	90,288
Other	7,000	7,000	7,557
	<u>1,029,300</u>	<u>1,111,300</u>	<u>1,225,652</u>
Total services and charges			
Supplies and materials			
Office supplies	4,000	4,000	1,693
Clothing supplies	-	-	137
Other operating supplies	2,000	2,000	2,787
	<u>6,000</u>	<u>6,000</u>	<u>4,617</u>
Total supplies and materials			
Charges for internal services			
IS services	170,800	180,700	179,004
	<u>170,800</u>	<u>180,700</u>	<u>179,004</u>
Total charges for internal services			
	<u>1,983,100</u>	<u>2,075,000</u>	<u>2,223,811</u>
Total administrative department			

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Board and commissions department			
Blood bank commission	\$ 1,500	\$ 1,500	\$ 1,286
Senior citizens commissions	17,200	17,200	17,200
Police commission	800	800	7,643
	<hr/>		
Total board and commissions department	19,500	19,500	26,129
	<hr/>		
Finance department			
Personal services			
Salaries and wages			
Salaries administrative	210,800	210,800	210,722
Wages clerical	71,800	74,800	73,942
Overtime	1,000	1,000	633
Part-time	32,000	32,000	34,390
Contribution to IMRF	44,000	44,000	42,905
Social security	24,800	24,800	23,854
Health insurance	41,500	41,500	32,592
Sick pay	4,800	4,800	2,588
Other pay	6,000	6,000	3,981
Life insurance	1,500	1,500	504
	<hr/>		
Total personal services	438,200	441,200	426,111
	<hr/>		
Services and charges			
Professional fees			
Accounting and auditing	3,500	3,500	3,472
Data processing	6,600	6,600	4,725
Medical	-	-	140
Technical and consulting	3,500	3,500	3,140
Communications, telephone, and postage	4,500	4,500	6,087
Copy reproductions	2,800	2,800	1,668
Real estate taxes	1,000	1,000	1,976
Printing and publication	7,000	7,000	6,667
IRMA insurance	4,800	4,800	6,632
Conferences and training	2,500	2,500	640
Repairs and maintenance	1,700	1,700	337
Rental equipment	600	600	684
Dues and subscriptions	1,600	1,600	1,009
Bank charges	13,000	13,000	16,555
Other	500	500	641
	<hr/>		
Total services and charges	53,600	53,600	54,373
	<hr/>		
Supplies and materials			
Office supplies	3,200	3,200	3,117
Postage stamps	2,000	2,000	-
Other operating supplies	1,000	1,000	336
	<hr/>		
Total supplies and materials	6,200	6,200	3,453
	<hr/>		

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department (Continued)			
Charges for internal services			
IS services	\$ 80,200	\$ 84,800	\$ 84,052
Total charges for internal services	80,200	84,800	84,052
Total finance department	578,200	585,800	567,989
Community relations			
Personal services			
Salaries and wages			
Salaries administrative	362,500	362,500	369,231
Part-time	27,300	27,300	31,546
Contribution to IMRF	54,600	54,600	56,958
Social security	30,800	30,800	32,366
Health insurance	83,100	83,100	78,956
Sick pay	10,000	10,000	11,658
Other pay	3,500	3,500	6,886
Life insurance	1,100	1,100	428
Total personal services	572,900	572,900	588,029
Services and charges			
Professional fees			
Accounting and auditing	1,700	1,700	1,564
Technical and consulting	10,000	10,000	9,348
Communications, telephone, portable device, and postage	6,000	6,000	12,836
Copy reproduction	500	500	477
Public relations	64,200	69,200	55,969
Printing and publications	2,800	2,800	124
IRMA insurance	5,700	5,700	8,582
Conferences and training	1,500	1,500	1,137
Public utilities	1,500	1,500	2,404
Repairs and maintenance	18,000	18,000	9,493
Dues and subscriptions	1,600	1,600	1,708
Other	1,000	1,000	280
Total services and charges	114,500	119,500	103,922
Supplies and materials			
Office supplies	1,500	1,500	1,144
Video, recording, and editing supplies	33,000	33,000	32,973
Total supplies and materials	34,500	34,500	34,117

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community relations (Continued)			
Capital outlay			
Equipment	\$ -	\$ -	\$ 3,803
Total capital outlay	-	-	3,803
Charges for internal services			
Fleet services	5,700	5,700	4,877
IS services	17,400	18,400	18,236
Equipment replacement	2,700	2,700	2,700
Total charges for internal services	25,800	26,800	25,813
Total community relations	747,700	753,700	755,684
Building and grounds			
Personal services			
Salaries and wages			
Salaries administrative	96,500	96,500	96,724
Wages operational	71,100	71,100	71,197
Overtime	6,000	19,100	18,583
Part-time	18,700	18,700	-
Contribution to IMRF	27,400	27,400	25,968
Social security	15,400	15,400	14,767
Health insurance	53,800	53,800	55,085
Sick pay	5,900	5,900	4,022
Other pay	3,000	3,000	2,101
Life insurance	600	600	232
Total personal services	298,400	311,500	288,679
Services and charges			
Professional fees			
Accounting and auditing	1,300	1,300	1,271
Medical	100	100	-
Communications, telephone, portable device, and postage	1,000	1,000	860
Printing and publications	200	200	-
IRMA insurance	6,200	6,200	6,735
Public utility gas-heat	21,000	21,000	33,615
Repairs and maintenance	168,300	168,300	165,578
Dues and subscriptions	-	-	15
Other	2,100	2,600	1,773
Total services and charges	200,200	200,700	209,847
Supplies and materials			
Office supplies	400	400	58
Cleaning supplies	500	500	481
Clothing supplies	1,500	1,500	834

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Building and grounds (Continued)			
Supplies and materials (Continued)			
Public grounds materials and supplies	\$ 3,000	\$ 3,000	\$ 1,675
Building materials and supplies	25,000	25,000	18,818
Other operating supplies	4,000	6,700	5,786
Total supplies and materials	34,400	37,100	27,652
Capital outlay			
Equipment	-	-	5,980
Total capital outlay	-	-	5,980
Charges for internal services			
Fleet services	14,900	14,900	10,773
IS services	10,500	11,100	11,004
Equipment replacement	2,800	2,800	2,800
Total charges for internal services	28,200	28,800	24,577
Total building and grounds	561,200	578,100	556,735
TOTAL GENERAL GOVERNMENT	\$ 3,889,700	\$ 4,012,100	\$ 4,130,348
PUBLIC SAFETY			
Police department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 1,797,400	\$ 1,797,400	\$ 1,845,352
Wages clerical	446,600	451,400	491,042
Wages operational	4,236,900	4,328,100	4,215,198
Overtime	800,000	876,800	879,859
Holiday pay	90,100	90,100	119,447
Part-time	120,000	120,000	129,972
Contribution to IMRF	115,900	122,900	143,527
Social security	587,700	595,000	589,315
Health insurance	1,493,300	1,493,300	1,466,253
Sick pay	107,000	107,000	115,667
Other pay	80,000	80,000	83,881
Life insurance	6,200	6,200	2,746
Pension benefits	2,150,000	2,150,000	2,152,215
Total personal services	12,031,100	12,218,200	12,234,474
Services and charges			
Professional fees			
Accounting and auditing	8,000	8,000	7,625
Legal	68,100	68,100	69,128
Data processing	31,800	31,800	16,111
Medical	2,400	9,000	10,736
ARRA Jag	-	272,000	272,000
Technical and consulting	46,700	46,700	69,721
Communications, telephone, portable device, and postage	69,000	69,000	83,633

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Services and charges (Continued)			
Copy reproduction	\$ 10,000	\$ 10,000	\$ 9,184
Public relations	1,000	1,000	684
Investigative	10,000	10,000	7,377
Printing and publications	11,100	11,100	8,729
IRMA insurance	411,100	411,100	302,618
Conferences and training	31,100	31,100	43,176
Public utilities gas-heat	700	700	768
Public utilities electric-equipment	900	900	814
Repairs and maintenance	22,300	22,300	10,269
Rental equipment	500	500	120
Dues and subscriptions	15,300	15,300	15,555
Other	10,900	10,900	15,639
Total services and charges	750,900	1,029,500	943,887
Supplies and materials			
Office supplies	12,500	12,500	13,319
Clothing supplies	56,900	56,900	60,535
Other operating supplies	71,300	71,300	66,658
Total supplies and materials	140,700	140,700	140,512
Capital outlay			
Equipment	-	71,900	71,906
Total capital outlay	-	71,900	71,906
Charges for internal services			
Fleet services	636,300	637,000	570,465
IS services	432,200	457,200	452,960
Equipment replacement	147,000	147,000	147,000
Total charges for internal services	1,215,500	1,241,200	1,170,425
Total police department	14,138,200	14,701,500	14,561,204
Henry Hyde Resource Center			
Personal services			
Salaries and wages			
Salaries administrative	87,700	87,700	87,980
Part-time	17,300	17,300	16,844
Clerical	41,100	41,100	41,110
Contribution to IMRF	19,900	19,900	19,782
Social security	11,200	11,200	11,234
Health insurance	50,000	50,000	46,468
Other pay	-	-	732
Life insurance	300	300	136
Total personal services	227,500	227,500	224,286

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Henry Hyde Resource Center (Continued)			
Services and charges			
Professional fees			
Accounting	\$ 700	\$ 700	\$ 684
Data processing	1,000	1,000	-
Technology and consulting	-	3,100	2,172
Communications, telephone, and postage	3,300	3,300	4,950
Communications, portable device	-	-	25
Copy reproduction	600	600	703
Printing and publications	1,200	1,200	97
Repairs and maintenance	-	-	324
IRMA insurance	7,200	7,200	6,500
Dues and subscriptions	-	-	15
Other	1,000	1,000	-
Total services and charges	<u>15,000</u>	<u>18,100</u>	<u>15,470</u>
Supplies and materials			
Office supplies	1,500	1,500	2,115
Clothing supplies	700	700	436
Other operating supplies	9,400	9,400	8,782
Total supplies and materials	<u>11,600</u>	<u>11,600</u>	<u>11,333</u>
Charges for internal services			
IS services	<u>66,200</u>	<u>70,000</u>	<u>59,405</u>
Total charges for internal services	<u>66,200</u>	<u>70,000</u>	<u>59,405</u>
Total Henry Hyde Resource Center	<u>320,300</u>	<u>327,200</u>	<u>310,494</u>
Consolidated dispatch center			
Personal services			
Salaries and wages			
Salaries administrative	180,900	180,900	197,259
Wages operational	957,900	957,900	942,515
Overtime	40,300	168,800	164,929
Holiday pay	37,200	37,200	36,183
Sick pay	7,100	7,100	3,683
Contribution to IMRF	165,200	165,200	181,641
Social security	93,600	93,600	103,206
Health insurance	279,900	279,900	271,936
Other pay	2,000	2,000	2,352
Life insurance	2,500	2,500	1,432
Total personal services	<u>1,766,600</u>	<u>1,895,100</u>	<u>1,905,136</u>
Services and charges			
Professional fees			
Accounting	300	300	293
Medical	800	800	2,150
Data processing	800	800	735

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Consolidated dispatch center (Continued)			
Services and charges (Continued)			
Technical consulting	\$ 2,700	\$ 2,700	\$ 4,650
Communications, telephone, and postage	-	-	24,747
Copy reproduction	500	500	-
Printing and publications	400	400	318
IRMA insurance	37,300	37,300	38,351
Conferences and training	3,200	3,200	3,145
Repairs and maintenance	6,500	19,700	356
Dues and subscriptions	1,100	1,100	993
Other	500	500	4,020
Total services and charges	<u>54,100</u>	<u>67,300</u>	<u>79,758</u>
Supplies and materials			
Office supplies	6,000	6,000	4,229
Clothing supplies	5,400	5,400	2,539
Other operating supplies	7,400	7,400	5,050
Total supplies and materials	<u>18,800</u>	<u>18,800</u>	<u>11,818</u>
Capital outlay			
Equipment	-	56,600	47,646
Total capital outlay	<u>-</u>	<u>56,600</u>	<u>47,646</u>
Charges for internal services			
IS services	45,300	47,900	47,476
Total charges for internal services	<u>45,300</u>	<u>47,900</u>	<u>47,476</u>
Total consolidated dispatch center	<u>1,884,800</u>	<u>2,085,700</u>	<u>2,091,834</u>
TOTAL PUBLIC SAFETY	<u>\$ 16,343,300</u>	<u>\$ 17,114,400</u>	<u>\$ 16,963,532</u>
COMMUNITY DEVELOPMENT			
Personal services			
Salaries and wages			
Salaries administrative	\$ 593,200	\$ 606,200	\$ 646,589
Wages clerical	215,600	215,600	219,753
Wages operational	804,700	849,400	802,299
Overtime	20,700	20,700	17,785
Contribution to IMRF	229,000	234,800	235,515
Social security	129,000	133,400	131,517
Health insurance	330,000	330,000	332,182
Sick pay	40,000	40,000	40,630
Other pay	11,200	11,200	16,418
Life insurance	4,300	4,300	2,268
Total personal services	<u>2,377,700</u>	<u>2,445,600</u>	<u>2,444,956</u>

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (Continued)			
Services and charges			
Professional fees			
Accounting and auditing	\$ 3,400	\$ 3,400	\$ 3,226
Architectural	25,000	25,000	21,876
Legal	4,500	4,500	3,815
Data processing	300	300	275
Medical	200	200	130
Technical consulting	50,000	50,000	47,259
Communications, telephone, portable device, and postage	13,500	13,500	20,494
Public relations	-	-	200
Copy reproduction	3,000	3,000	1,735
Printing and publications	13,600	13,600	14,353
IRMA insurance	21,900	21,900	31,050
Conferences and training	5,000	5,000	6,136
Repairs and maintenance	1,400	1,400	830
Rental equipment	500	500	-
Dues and subscriptions	4,000	4,000	4,178
Other	5,500	5,500	6,536
Total services and charges	<u>151,800</u>	<u>151,800</u>	<u>162,093</u>
Supplies and materials			
Office supplies	4,000	4,000	3,318
Clothing supplies	1,100	1,100	1,070
Other operating supplies	2,000	2,000	1,929
Total supplies and materials	<u>7,100</u>	<u>7,100</u>	<u>6,317</u>
Charges for internal services			
Fleet services	39,900	39,900	35,616
IS services	111,500	118,000	116,856
Equipment replacement	18,500	18,500	18,500
Total charges for internal services	<u>169,900</u>	<u>176,400</u>	<u>170,972</u>
TOTAL COMMUNITY DEVELOPMENT	<u>\$ 2,706,500</u>	<u>\$ 2,780,900</u>	<u>\$ 2,784,338</u>
HIGHWAYS AND STREETS			
Electrical and forestry department			
Personal services			
Salaries and wages			
Salaries administrative	\$ 174,600	\$ 174,600	\$ 179,555
Wages clerical	38,900	38,900	57,055
Wages operational	417,400	417,400	390,153
Overtime	16,000	16,000	7,211
Contribution to IMRF	89,700	89,700	90,652

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Electrical and forestry department (Continued)			
Personal services (Continued)			
Social security	\$ 50,700	\$ 50,700	\$ 50,811
Health insurance	147,200	147,200	141,531
Sick pay	8,000	8,000	5,489
Other pay	6,000	6,000	4,786
Life insurance	2,000	2,000	1,024
Total personal services	950,500	950,500	928,267
Services and charges			
Professional fees			
Accounting and auditing	1,700	1,700	1,564
Medical	1,200	1,200	796
Technical and consulting	205,000	205,000	205,878
Communications, telephone, and postage	5,700	5,700	10,413
Copy reproduction	500	500	386
Mosquito control	84,200	84,200	74,656
Printing and publications	1,200	1,200	625
IRMA insurance	56,600	56,600	56,326
Conferences and training	5,800	5,800	5,931
Public utilities gas-heat	15,000	15,000	20,193
Public utilities electric-light	120,000	149,500	161,282
Solid waste disposal	3,000	3,000	-
Repairs and maintenance	392,700	460,300	381,928
Dues and subscriptions	1,700	1,700	970
Other	1,900	1,900	171
Total services and charges	896,200	993,300	921,119
Supplies and materials			
Office supplies	1,000	1,000	1,000
Clothing supplies	6,800	6,800	5,472
Street	22,000	22,000	15,333
Public grounds materials and supplies	24,200	24,200	23,076
Emergency operations	-	6,200	6,180
Other operating supplies	23,000	23,000	21,391
Total supplies and materials	77,000	83,200	72,452
Charges for internal services			
Fleet services	158,000	158,000	141,074
IS services	7,000	7,400	7,336
Equipment replacement	65,000	65,000	65,000
Total charges for internal services	230,000	230,400	213,410
Total electrical and forestry department	2,153,700	2,257,400	2,135,248

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Streets			
Personal services			
Salaries and wages			
Salaries administrative	\$ 174,600	\$ 174,600	\$ 179,932
Wages clerical	38,800	38,800	57,219
Wages operational	571,400	571,400	555,675
Overtime	75,000	151,900	145,661
Contribution to IMRF	111,900	111,900	119,761
Social security	68,200	68,200	67,407
Health insurance	173,300	173,300	175,690
Sick pay	22,100	22,100	20,196
Other pay	4,000	4,000	4,061
Life insurance	2,500	2,500	924
Total personal services	<u>1,241,800</u>	<u>1,318,700</u>	<u>1,326,526</u>
Services and charges			
Professional fees			
Accounting and auditing	1,300	1,300	1,271
Data processing	11,000	11,000	9,845
Medical	1,500	1,500	1,580
Communications, telephone, and postage	9,000	9,000	13,669
Communications, portable device	200	200	-
Copy reproduction	500	500	469
Printing and publications	5,300	5,300	4,044
IRMA insurance	64,300	64,300	36,204
Conferences and training	-	-	11
Solid waste disposal	14,000	14,000	-
Repairs and maintenance	67,000	67,000	66,724
Rental equipment	4,300	4,300	2,006
Dues and subscriptions	300	300	329
Other	4,400	4,400	3,304
Total services and charges	<u>183,100</u>	<u>183,100</u>	<u>139,456</u>
Supplies and materials			
Office supplies	800	800	800
Clothing supplies	5,500	5,500	4,798
Chemicals	10,000	10,000	1,470
Street	422,100	422,100	402,836
Public grounds material and supplies	2,000	2,000	1,232
Other operating supplies	20,000	20,000	11,118
Total supplies and materials	<u>460,400</u>	<u>460,400</u>	<u>422,254</u>
Charges for internal services			
Fleet services	274,100	274,500	324,846
IS services	38,300	40,500	40,140
Equipment replacement	201,100	201,100	201,100
Total charges for internal services	<u>513,500</u>	<u>516,100</u>	<u>566,086</u>
Total streets	<u>2,398,800</u>	<u>2,478,300</u>	<u>2,454,322</u>
TOTAL HIGHWAYS AND STREETS	<u><u>\$ 4,552,500</u></u>	<u><u>\$ 4,735,700</u></u>	<u><u>\$ 4,589,570</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND**

For the Year Ended April 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES			
Taxes			
Property	\$ 894,663	\$ 894,663	\$ 896,227
Replacement	35,500	35,500	54,784
Sales tax increment	1,657,800	1,657,800	1,767,929
Investment income	1,000	1,000	3,153
	<hr/>	<hr/>	<hr/>
Total revenues	2,588,963	2,588,963	2,722,093
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Debt service			
Principal retirement	2,150,000	2,150,000	1,825,060
Interest and fiscal charges	1,139,873	1,139,873	1,084,390
	<hr/>	<hr/>	<hr/>
Total expenditures	3,289,873	3,289,873	2,909,450
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	<hr/>	<hr/>
	(700,910)	(700,910)	(187,357)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,300,000	1,300,000	1,200,000
Transfers (out)	(600,000)	(600,000)	(987,904)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	700,000	700,000	212,096
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (910)</u>	<u>\$ (910)</u>	24,739
FUND BALANCE, MAY 1			<hr/>
			1,761,555
FUND BALANCE, APRIL 30			<hr/>
			\$ 1,786,294
			<hr/>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

Police Grant Fund - to account for the proceeds related to U.S. Department of Justice grants.

Federal and State Controlled Substance Funds - to account for the proceeds related to federal and state seizure activities.

DUI Fund - to account for the proceeds of DUI fines in the Village and related activities funded by these proceeds.

Community Days Fund - to account for the proceeds from and expenditures related to the operations of the Community Days Festival.

Nonmajor Capital Projects Funds

Capital Projects Fund - to account for the construction costs of various nonwater related capital projects. Financing is provided by developers' contributions, state and federal grants, and transfers from the General Fund.

Redevelopment Fund - to account for the construction costs of various properties in redevelopment projects. Financing is provided chiefly from the 1995 and 1997 General Obligation Bonds, grants, and miscellaneous revenues.

Michael Lane TIF #2 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Town Center TIF #3 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Fullerton TIF #4 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Public Building Fund - to account for the proceeds of the 1996 and 1998 General Obligation Bond issues and the construction of a new Public Works facility and the construction/renovation of the Village Hall facility.

Green Oaks/Army Trail TIF #1 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2014

	Special Revenue	Capital Projects	Total
ASSETS			
Cash and investments	\$ 396,560	\$ 1,953,858	\$ 2,350,418
Receivables (net, where applicable, of allowances for uncollectibles)			
Accounts	110	-	110
Property taxes	-	1,069,879	1,069,879
Due from other governments	-	408,367	408,367
	\$ 396,670	\$ 3,432,104	\$ 3,828,774
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	\$ 60,848	\$ 60,848
Due to other funds	-	107,021	107,021
	-	167,869	167,869
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	1,069,879	1,069,879
FUND BALANCES			
Restricted for economic development	-	1,830,281	1,830,281
Restricted for public safety	390,264	-	390,264
Unrestricted			
Assigned for capital projects	-	369,805	369,805
Assigned for specific purpose	6,406	-	6,406
Unassigned (deficit)	-	(5,730)	(5,730)
	396,670	2,194,356	2,591,026
	\$ 396,670	\$ 3,432,104	\$ 3,828,774

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2014

	Special Revenue	Capital Projects	Total
REVENUES			
Taxes	\$ -	\$ 2,917,079	\$ 2,917,079
Intergovernmental	318,481	48,642	367,123
Investment income	52	1,262	1,314
Miscellaneous	350	2,671	3,021
Total revenues	<u>318,883</u>	<u>2,969,654</u>	<u>3,288,537</u>
EXPENDITURES			
Current			
General government	-	112,327	112,327
Public safety	117,928	-	117,928
Capital outlay	37,803	1,249,403	1,287,206
Total expenditures	<u>155,731</u>	<u>1,361,730</u>	<u>1,517,461</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>163,152</u>	<u>1,607,924</u>	<u>1,771,076</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	250,000	250,000
Transfers (out)	-	(1,750,000)	(1,750,000)
Total other financing sources (uses)	<u>-</u>	<u>(1,500,000)</u>	<u>(1,500,000)</u>
NET CHANGE IN FUND BALANCES	163,152	107,924	271,076
FUND BALANCES, MAY 1	<u>233,518</u>	<u>2,086,432</u>	<u>2,319,950</u>
FUND BALANCES, APRIL 30	<u>\$ 396,670</u>	<u>\$ 2,194,356</u>	<u>\$ 2,591,026</u>

(See independent auditor's report.)

NONMAJOR SPECIAL REVENUE FUNDS

Police Grant Fund - to account for the proceeds related to U.S. Department of Justice grants.

Federal and State Controlled Substance Funds - to account for the proceeds related to federal and state seizure activities.

DUI Fund - to account for the proceeds of DUI fines in the Village and related activities funded by these proceeds.

Community Days Fund - to account for the proceeds from and expenditures related to the operations of the Community Days Festival.

VILLAGE OF ADDISON, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
 April 30, 2014

	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	Community Days	Total
ASSETS						
Cash and investments	\$ 28,934	\$ 47,177	\$ 225,934	\$ 88,109	\$ 6,406	\$ 396,560
Accounts receivable	-	-	-	110	-	110
TOTAL ASSETS	\$ 28,934	\$ 47,177	\$ 225,934	\$ 88,219	\$ 6,406	\$ 396,670
LIABILITIES AND FUND BALANCES						
LIABILITIES						
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-	-	-
FUND BALANCES						
Restricted for public safety	28,934	47,177	225,934	88,219	-	390,264
Assigned for specific purpose	-	-	-	-	6,406	6,406
Total fund balances	28,934	47,177	225,934	88,219	6,406	396,670
TOTAL LIABILITIES AND FUND BALANCES	\$ 28,934	\$ 47,177	\$ 225,934	\$ 88,219	\$ 6,406	\$ 396,670

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended April 30, 2014

	Police Grant	State Controlled Substance	Federal Controlled Substance	DUI	Community Days	Total
REVENUES						
Intergovernmental	\$ 8,269	\$ 17,966	\$ 261,553	\$ 30,693	\$ -	\$ 318,481
Investment income	6	7	21	17	1	52
Miscellaneous	350	-	-	-	-	350
Total revenues	8,625	17,973	261,574	30,710	1	318,883
EXPENDITURES						
Current						
Public safety	15,292	1,970	89,828	10,838	-	117,928
Capital outlay	-	-	33,033	4,770	-	37,803
Total expenditures	15,292	1,970	122,861	15,608	-	155,731
NET CHANGE IN FUND BALANCES	(6,667)	16,003	138,713	15,102	1	163,152
FUND BALANCES, MAY 1	35,601	31,174	87,221	73,117	6,405	233,518
FUND BALANCES, APRIL 30	\$ 28,934	\$ 47,177	\$ 225,934	\$ 88,219	\$ 6,406	\$ 396,670

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DAYS FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 1
Total revenues	-	-	1
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	1
FUND BALANCE, MAY 1			<u>6,405</u>
FUND BALANCE, APRIL 30			<u>\$ 6,406</u>

(See independent auditor's report.)

NONMAJOR CAPITAL PROJECTS FUNDS

Capital Projects Fund - to account for the construction costs of various nonwater related capital projects. Financing is provided by developers' contributions, state and federal grants, and transfers from the General Fund.

Redevelopment Fund - to account for the construction costs of various properties in redevelopment projects. Financing is provided chiefly from the 1995 and 1997 General Obligation Bonds, grants, and miscellaneous revenues.

Green Oaks/Army Trail TIF #1 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Michael Lane TIF #2 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Town Center TIF #3 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Fullerton TIF #4 Fund - to account for the proceeds of specific tax allocations to finance the redevelopment of these areas.

Public Building Fund - to account for the proceeds of the 1996 and 1998 General Obligation Bond issues and the construction of a new Public Works facility and the construction/renovation of the Village Hall facility.

VILLAGE OF ADDISON, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS

April 30, 2014

	<u>Capital Projects</u>	<u>Redevelopment</u>	<u>Green Oaks/ Army Trail TIF #1</u>
ASSETS			
Cash and investments	\$ 62,729	\$ -	\$ 1,395,745
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	-	-	815,009
Due from other governments	-	-	-
TOTAL ASSETS	<u>\$ 62,729</u>	<u>\$ -</u>	<u>\$ 2,210,754</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ 1,760
Due to other funds	-	5,730	-
Total liabilities	<u>-</u>	<u>5,730</u>	<u>1,760</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	815,009
FUND BALANCES			
Restricted for economic development	-	-	1,393,985
Unrestricted			
Assigned for capital projects	62,729	-	-
Unassigned (deficit)	-	(5,730)	-
Total fund balances (deficit)	<u>62,729</u>	<u>(5,730)</u>	<u>1,393,985</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 62,729</u>	<u>\$ -</u>	<u>\$ 2,210,754</u>

Michael Lane TIF #2	Town Center TIF #3	Fullerton TIF #4	Public Building	Total
\$ 268,375	\$ 220,335	\$ 6,674	\$ -	\$ 1,953,858
242,920	11,950	-	-	1,069,879
-	-	-	408,367	408,367
<u>\$ 511,295</u>	<u>\$ 232,285</u>	<u>\$ 6,674</u>	<u>\$ 408,367</u>	<u>\$ 3,432,104</u>
\$ 2,884	\$ 56,204	\$ -	\$ -	\$ 60,848
-	-	-	101,291	107,021
<u>2,884</u>	<u>56,204</u>	<u>-</u>	<u>101,291</u>	<u>167,869</u>
<u>242,920</u>	<u>11,950</u>	<u>-</u>	<u>-</u>	<u>1,069,879</u>
265,491	164,131	6,674	-	1,830,281
-	-	-	307,076	369,805
-	-	-	-	(5,730)
<u>265,491</u>	<u>164,131</u>	<u>6,674</u>	<u>307,076</u>	<u>2,194,356</u>
<u>\$ 511,295</u>	<u>\$ 232,285</u>	<u>\$ 6,674</u>	<u>\$ 408,367</u>	<u>\$ 3,432,104</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS

For the Year Ended April 30, 2014

	Capital Projects	Redevelopment	Green Oaks/ Army Trail TIF #1
REVENUES			
Taxes			
Property taxes	\$ -	\$ -	\$ 851,400
Sales taxes	-	-	-
Intergovernmental	48,642	-	-
Investment income	9	158	289
Miscellaneous	-	2,671	-
Total revenues	48,651	2,829	851,689
EXPENDITURES			
General government			
Services and charges	-	-	7,289
Capital outlay	37,967	-	91,741
Total expenditures	37,967	-	99,030
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	10,684	2,829	752,659
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers (out)	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES	10,684	2,829	752,659
FUND BALANCES (DEFICIT), MAY 1	52,045	(8,559)	641,326
FUND BALANCES (DEFICIT), APRIL 30	\$ 62,729	\$ (5,730)	\$ 1,393,985

Michael Lane TIF #2	Town Center TIF #3	Fullerton TIF #4	Public Building	Total
\$ 281,640	\$ 16,110	\$ -	\$ -	\$ 1,149,150
-	-	-	1,767,929	1,767,929
-	-	-	-	48,642
826	35	1	(56)	1,262
-	-	-	-	2,671
282,466	16,145	1	1,767,873	2,969,654
4,745	100,293	-	-	112,327
1,010,055	56,168	-	53,472	1,249,403
1,014,800	156,461	-	53,472	1,361,730
(732,334)	(140,316)	1	1,714,401	1,607,924
-	250,000	-	-	250,000
(250,000)	-	-	(1,500,000)	(1,750,000)
(250,000)	250,000	-	(1,500,000)	(1,500,000)
(982,334)	109,684	1	214,401	107,924
1,247,825	54,447	6,673	92,675	2,086,432
\$ 265,491	\$ 164,131	\$ 6,674	\$ 307,076	\$ 2,194,356

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	\$ 4,200,000	\$ 4,200,000	\$ 48,642
Investment income	-	-	9
Miscellaneous income	20,000	20,000	-
Total revenues	<u>4,220,000</u>	<u>4,220,000</u>	<u>48,651</u>
EXPENDITURES			
Capital outlay	<u>4,268,600</u>	<u>4,268,600</u>	<u>37,967</u>
Total expenditures	<u>4,268,600</u>	<u>4,268,600</u>	<u>37,967</u>
NET CHANGE IN FUND BALANCE	<u>\$ (48,600)</u>	<u>\$ (48,600)</u>	10,684
FUND BALANCE, MAY 1			<u>52,045</u>
FUND BALANCE, APRIL 30			<u><u>\$ 62,729</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REDEVELOPMENT FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 158
Miscellaneous	-	-	2,671
Total revenues	-	-	2,829
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	2,829
FUND BALANCE (DEFICIT), MAY 1			<u>(8,559)</u>
FUND BALANCE (DEFICIT), APRIL 30			<u><u>\$ (5,730)</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GREEN OAKS/ARMY TRAIL TIF #1 FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 967,000	\$ 967,000	\$ 851,400
Investment income	-	-	289
			<hr/>
Total revenues	967,000	967,000	851,689
			<hr/>
EXPENDITURES			
Current			
General government			
Services and charges	300	80,300	7,289
Capital outlay	1,464,000	1,464,000	91,741
			<hr/>
Total expenditures	1,464,300	1,544,300	99,030
			<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (497,300)</u>	<u>\$ (577,300)</u>	752,659
FUND BALANCE, MAY 1			<hr/> 641,326
FUND BALANCE, APRIL 30			<u><u>\$ 1,393,985</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MICHAEL LANE TIF #2 FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 341,300	\$ 341,300	\$ 281,640
Investment income	-	-	826
Total revenues	<u>341,300</u>	<u>341,300</u>	<u>282,466</u>
EXPENDITURES			
General government			
Services and charges	-	60,000	4,745
Capital outlay	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,010,055</u>
Total expenditures	<u>1,300,000</u>	<u>1,360,000</u>	<u>1,014,800</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(958,700)</u>	<u>(1,018,700)</u>	<u>(732,334)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
Total other financing sources (uses)	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,208,700)</u>	<u>\$ (1,268,700)</u>	(982,334)
FUND BALANCE, MAY 1			<u>1,247,825</u>
FUND BALANCE, APRIL 30			<u>\$ 265,491</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TOWN CENTER TIF #3 FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 45,000	\$ 45,000	\$ 16,110
Investment income	-	-	35
	<hr/>		
Total revenues	45,000	45,000	16,145
<hr/>			
EXPENDITURES			
General government			
Services and charges	300	300	100,293
Capital outlay	327,500	327,500	56,168
	<hr/>		
Total expenditures	327,800	327,800	156,461
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(282,800)	(282,800)	(140,316)
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfers in	250,000	250,000	250,000
	<hr/>		
Total other financing sources (uses)	250,000	250,000	250,000
<hr/>			
NET CHANGE IN FUND BALANCE	\$ (32,800)	\$ (32,800)	109,684
<hr/>			
FUND BALANCE, MAY 1			54,447
			<hr/>
FUND BALANCE, APRIL 30			\$ 164,131
			<hr/>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FULLERTON TIF #4 FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 1
Total revenues	-	-	1
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	1
FUND BALANCE, MAY 1			<u>6,673</u>
FUND BALANCE, APRIL 30			<u>\$ 6,674</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC BUILDING FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Sales tax increment	\$ 1,657,800	\$ 1,657,800	\$ 1,767,929
Investment income	-	-	(56)
Total revenues	<u>1,657,800</u>	<u>1,657,800</u>	<u>1,767,873</u>
EXPENDITURES			
Capital outlay	<u>11,000</u>	<u>91,700</u>	<u>53,472</u>
Total expenditures	<u>11,000</u>	<u>91,700</u>	<u>53,472</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,646,800</u>	<u>1,566,100</u>	<u>1,714,401</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(1,600,000)</u>	<u>(1,600,000)</u>	<u>(1,500,000)</u>
Total other financing sources (uses)	<u>(1,600,000)</u>	<u>(1,600,000)</u>	<u>(1,500,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 46,800</u>	<u>\$ (33,900)</u>	214,401
FUND BALANCE, MAY 1			<u>92,675</u>
FUND BALANCE, APRIL 30			<u><u>\$ 307,076</u></u>

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

Waterworks and Sewerage Fund - to account for the provision of water and sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing, and collection.

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Water and sewer charges	\$ 13,625,100	\$ 13,625,100	\$ 13,354,782
Water from construction	100	100	90
Meter charges	5,000	5,000	12,189
Sewer pollution surcharge	20,000	20,000	27,593
Admin adjudication	1,200	1,200	-
Storm water exemption	3,000	3,000	1,841
Lab fees	4,000	4,000	8,842
Annexation/tap-on fees	15,000	15,000	42,564
BMP fee	1,000	1,000	749
Water turn-on fees	8,000	8,000	9,400
Other charges	21,000	21,000	2,878
	<hr/>	<hr/>	<hr/>
Total operating revenues	13,703,400	13,703,400	13,460,928
OPERATING EXPENSES			
Water	8,122,300	8,981,600	7,361,770
Sewer	2,037,800	2,065,100	1,977,879
Water pollution control	11,353,000	11,365,500	3,851,179
Depreciation	-	-	1,985,190
	<hr/>	<hr/>	<hr/>
Total operating expenses	21,513,100	22,412,200	15,176,018
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(7,809,700)	(8,708,800)	(1,715,090)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	4,500	4,500	9,452
Intergovernmental	-	-	29,314
Interest expense	-	-	(29,563)
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	4,500	4,500	9,203
	<hr/>	<hr/>	<hr/>
NET INCOME (LOSS) BEFORE TRANSFERS	(7,805,200)	(8,704,300)	(1,705,887)
	<hr/>	<hr/>	<hr/>
TRANSFERS IN	600,000	600,000	800,809
	<hr/>	<hr/>	<hr/>
CHANGE IN NET POSITION	<u>\$ (7,205,200)</u>	<u>\$ (8,104,300)</u>	(905,078)
	<hr/>	<hr/>	<hr/>
NET POSITION, MAY 1			59,259,657
			<hr/>
NET POSITION, APRIL 30			<u><u>\$ 58,354,579</u></u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
WATER			
Personal services			
Salaries and wages			
Salaries administrative	\$ 306,300	\$ 306,300	\$ 330,593
Elected officials	6,000	6,000	6,451
Wages - clerical	128,300	128,300	126,596
Wages - operational	777,100	777,100	767,316
Overtime	65,000	127,500	115,753
Holiday pay	400	400	-
Part-time	22,400	22,400	15,392
IMRF	177,800	177,800	187,778
Social security	102,300	102,300	105,073
Health insurance and OPEB	312,400	312,400	391,441
Sick pay	23,800	23,800	19,778
Life insurance	2,500	2,500	1,240
Other pay	7,200	7,200	11,124
Total personal services	1,931,500	1,994,000	2,078,535
Services and charges			
Professional fees			
Accounting and audit	6,400	6,400	6,061
Data processing	37,500	37,500	29,525
Medical	2,000	2,000	1,039
Technical and consulting	51,000	51,000	29,309
Communications			
Postage	27,800	27,800	31,421
Telephone	11,500	11,500	20,680
Portable device	100	100	200
Copy reproduction	900	900	386
Printing and publications	14,500	14,500	4,623
IRMA insurance	199,900	199,900	124,938
Conferences and training	6,100	6,100	2,150
Public utilities gas, heat	7,000	7,000	7,474
Public utilities electrical equipment	60,000	60,000	58,878
Public utility services	4,587,700	4,587,700	4,519,217
Waste disposal	18,500	18,500	30,240
Repairs and maintenance	58,900	58,900	34,555
Rental equipment	1,300	1,300	-
Dues and subscriptions	2,300	2,300	2,094
Bank fees	17,000	17,000	15,668
Other	1,000	1,000	556
Total services and charges	5,111,400	5,111,400	4,919,014
Supplies and materials			
Office supplies	1,300	1,300	1,001
Cleaning supplies	800	800	-
Clothing supplies	7,500	7,500	6,921
Motor fuel lubricants	500	500	-
Chemicals	3,500	3,500	2,896

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
 BUDGET AND ACTUAL (Continued)
 WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
WATER (Continued)			
Supplies and materials (Continued)			
Public grounds materials/supplies	\$ 27,500	\$ 27,500	\$ 40,040
Water meters/hydrants	8,500	8,500	5,200
Other operating supplies	51,500	51,500	44,071
Total supplies and materials	101,100	101,100	100,129
Capital outlay			
Equipment	2,200	2,200	5,710
Water meters	24,000	24,000	7,163
Addison Road resurfacing	45,000	45,000	47,186
Watermain replacement	-	594,200	-
Automatic meter read	80,000	80,000	23
Grace Street resurfacing	112,000	112,000	444,210
SCADA system upgrade	-	-	626
Water tower work	500,000	500,000	249,148
Fullerton Avenue watermain	-	200,000	200,000
Total capital outlay	763,200	1,557,400	954,066
Less items capitalized	-	-	(954,115)
Charges for internal services			
Fleet services	104,000	104,300	151,201
IS services	38,300	40,600	40,140
Equipment replacement	72,800	72,800	72,800
Total charges for internal services	215,100	217,700	264,141
Total water before depreciation	8,122,300	8,981,600	7,361,770
Depreciation	-	-	1,007,643
Total water	8,122,300	8,981,600	8,369,413
SEWER			
Personal services			
Salaries and wages			
Salaries administrative	347,500	347,500	362,990
Elected officials	6,000	6,000	6,451
Wages - clerical	142,500	142,500	98,328
Wages - operational	379,900	379,900	382,975
Overtime	32,000	32,000	24,860
Part-time temporary	22,300	22,300	15,370
IMRF	126,300	126,300	125,235
Social security	73,300	73,300	69,779
Health insurance and OPEB	217,400	217,400	238,178

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
 BUDGET AND ACTUAL (Continued)
 WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
SEWER (Continued)			
Personal services (Continued)			
Sick pay	\$ 15,000	\$ 15,000	\$ 11,391
Life insurance	1,000	1,000	368
Other pay	12,900	12,900	6,755
Total personal services	1,376,100	1,376,100	1,342,680
Services and charges			
Professional fees			
Accounting and audit	1,700	1,700	1,564
Medical	500	500	652
Communications			
Postage	800	800	61
Telephone	19,400	19,400	31,887
Portable device	200	200	101
Copy reproduction	400	400	125
Printing and publications	2,800	2,800	1,049
IRMA insurance	53,000	53,000	35,838
Public utilities	58,800	58,800	71,730
Waste disposal	11,000	11,000	4,965
Repairs and maintenance	137,000	137,000	138,719
Rental equipment	6,600	6,600	2,420
Training	-	-	60
Other	500	500	7,877
Total services and charges	292,700	292,700	297,048
Supplies and materials			
Office supplies	1,300	1,300	762
Cleaning supplies	1,700	1,700	-
Clothing supplies	3,400	3,400	3,110
Motor fuel lubricants	4,400	4,400	3,166
Chemicals	500	500	-
Public grounds materials/supplies	500	500	-
Building materials/supplies	600	600	-
Other operating supplies	50,700	50,700	49,152
Total supplies and materials	63,100	63,100	56,190
Capital outlay			
Equipment	36,500	62,600	40,292
Total capital outlay	36,500	62,600	40,292
Less items capitalized	-	-	(27,058)

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
SEWER (Continued)			
Charges for internal services			
Fleet services	\$ 116,500	\$ 116,500	\$ 114,823
IS services	20,900	22,100	21,904
Equipment replacement	132,000	132,000	132,000
Total charges for internal services	<u>269,400</u>	<u>270,600</u>	<u>268,727</u>
Total sewer before depreciation	2,037,800	2,065,100	1,977,879
Depreciation	-	-	342,190
Total sewer	<u>2,037,800</u>	<u>2,065,100</u>	<u>2,320,069</u>
WATER POLLUTION CONTROL			
Personal services			
Salaries and wages			
Salaries administrative	444,000	444,000	510,958
Elected officials	6,000	6,000	6,451
Wages - clerical	142,500	142,500	101,067
Wages - operational	1,057,700	1,057,700	1,042,059
Overtime	27,200	27,200	23,209
Holiday pay	800	800	86
Part-time temporary	39,000	39,000	32,350
IMRF	234,200	234,200	237,244
Social security	135,400	135,400	134,833
Health insurance and OPEB	368,500	368,500	363,785
Sick pay	36,900	36,900	34,759
Life insurance	3,500	3,500	1,820
Other pay	15,000	15,000	18,659
Total personal services	<u>2,510,700</u>	<u>2,510,700</u>	<u>2,507,280</u>
Services and charges			
Professional fees			
Accounting and audit	2,700	2,700	2,542
Architectural	210,000	210,000	-
Data processing	4,100	4,100	4,190
Medical	1,200	1,200	1,081
Technical and consulting	25,300	25,300	23,759
Communications			
Postage	1,500	1,500	514
Telephone	17,100	17,100	32,173
Portable device	100	100	79
Copy reproduction	1,000	1,000	573
Conferences	5,000	5,000	3,490
Training	1,200	1,200	1,371
Printing and publications	3,700	3,700	1,441
IRMA insurance	104,200	104,200	171,177
Public utilities gas, heat	49,500	49,500	71,898
Public utilities electrical equipment	375,000	375,000	383,809

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES BY DEPARTMENT -
 BUDGET AND ACTUAL (Continued)
 WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
WATER POLLUTION CONTROL (Continued)			
Services and charges (Continued)			
Waste disposal	\$ 171,000	\$ 171,000	\$ 126,288
Repairs and maintenance	119,100	128,100	129,105
Rental equipment	3,000	3,000	1,850
Dues and subscriptions	500	500	529
Permit fee payments	68,500	68,500	68,500
Other	200	200	645
Total services and charges	<u>1,163,900</u>	<u>1,172,900</u>	<u>1,025,014</u>
Supplies and materials			
Office supplies	1,700	1,700	1,385
Cleaning supplies	4,200	4,200	3,644
Clothing supplies	12,400	12,400	12,112
Motor fuel lubricants	3,200	3,200	3,090
Chemicals	81,000	81,000	74,057
Public grounds materials/supplies	1,500	1,500	1,556
Building materials/supplies	5,000	5,000	1,394
Other operating supplies	136,200	136,200	115,535
Total supplies and materials	<u>245,200</u>	<u>245,200</u>	<u>212,773</u>
Capital outlay			
Roof repairs	140,000	140,000	115,720
Equipment	39,700	39,700	49,126
North plant lift station	7,034,000	7,034,000	1,173,149
Excess flow lift station	-	-	79,000
Anerobic dig cleaning	100,100	100,100	99,611
Total capital outlay	<u>7,313,800</u>	<u>7,313,800</u>	<u>1,516,606</u>
Less items capitalized	-	-	(1,510,940)
Charges for internal services			
Fleet services	48,000	48,000	26,202
IS services	59,200	62,700	62,044
Equipment replacement	12,200	12,200	12,200
Total charges for internal services	<u>119,400</u>	<u>122,900</u>	<u>100,446</u>
Total water pollution control before depreciation	11,353,000	11,365,500	3,851,179
Depreciation	-	-	635,357
Total water pollution control	<u>11,353,000</u>	<u>11,365,500</u>	<u>4,486,536</u>
TOTAL EXPENSES	<u>\$ 21,513,100</u>	<u>\$ 22,412,200</u>	<u>\$ 15,176,018</u>

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Fleet Services Fund - to account for the costs of operating a maintenance facility for automotive equipment used by other village departments. Actual cost includes depreciation on the machinery and equipment used to provide the service.

Information Systems Fund - to account for the costs of running the Village's information system.

Equipment Replacement Fund - to account for the costs of purchasing and maintaining the Village's vehicles.

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

April 30, 2014

	Fleet Services	Information Systems	Equipment Replacement	Total
CURRENT ASSETS				
Cash and investments	\$ -	\$ -	\$ 5,100,229	\$ 5,100,229
Inventory	50,620	-	-	50,620
Due from other governments	5,483	-	-	5,483
Total current assets	56,103	-	5,100,229	5,156,332
NONCURRENT ASSETS				
Capital assets				
Machinery and equipment	116,957	-	6,458,842	6,575,799
Office equipment	-	655,293	-	655,293
Accumulated depreciation	(95,981)	(459,091)	(4,203,957)	(4,759,029)
Net capital assets	20,976	196,202	2,254,885	2,472,063
Total noncurrent assets	20,976	196,202	2,254,885	2,472,063
Total assets	77,079	196,202	7,355,114	7,628,395
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized loss on refunding	-	-	47,471	47,471
CURRENT LIABILITIES				
Accounts payable	7,324	381	-	7,705
Accrued payroll	23,296	16,724	-	40,020
Accrued interest payable	-	-	10,213	10,213
Compensated absences	46,819	30,809	-	77,628
General obligation bonds payable	-	-	159,683	159,683
Unamortized premium on bonds	-	-	9,561	9,561
Total current liabilities	77,439	47,914	179,457	304,810
LONG-TERM LIABILITIES				
Compensated absences	91,857	57,513	-	149,370
Net other postemployment benefit obligation	275	237	-	512
General obligation bonds payable	-	-	861,996	861,996
Unamortized premium on bonds	-	-	47,804	47,804
Total long-term liabilities	92,132	57,750	909,800	1,059,682
Total liabilities	169,571	105,664	1,089,257	1,364,492
NET POSITION				
Net investment in capital assets	20,976	196,202	1,223,312	1,440,490
Unrestricted (deficit)	(113,468)	(105,664)	5,090,016	4,870,884
TOTAL NET POSITION (DEFICIT)	\$ (92,492)	\$ 90,538	\$ 6,313,328	\$ 6,311,374

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2014

	Fleet Services	Information Systems	Equipment Replacement	Total
OPERATING REVENUES				
Charges for services	\$ 1,379,877	\$ 1,166,129	\$ 660,000	\$ 3,206,006
Other revenue	144,814	1,000	-	145,814
Total operating revenues	1,524,691	1,167,129	660,000	3,351,820
OPERATING EXPENSES				
Personnel services	645,583	523,293	-	1,168,876
Services and charges	163,688	355,308	-	518,996
Supplies and materials	761,831	21,038	-	782,869
Capital outlay	105	101,198	28,868	130,171
Total operating expenses excluding depreciation	1,571,207	1,000,837	28,868	2,600,912
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(46,516)	166,292	631,132	750,908
DEPRECIATION	6,906	28,973	610,875	646,754
OPERATING INCOME (LOSS)	(53,422)	137,319	20,257	104,154
NON-OPERATING REVENUES (EXPENSES)				
Investment income	-	-	11,296	11,296
Interest expense	-	-	(27,545)	(27,545)
Gain on sale of capital assets	-	-	183,429	183,429
Total non-operating revenues (expenses)	-	-	167,180	167,180
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS AND TRANSFERS	(53,422)	137,319	187,437	271,334
TRANSFERS IN	-	-	187,095	187,095
CONTRIBUTIONS	-	-	32,815	32,815
CHANGE IN NET POSITION	(53,422)	137,319	407,347	491,244
NET POSITION (DEFICIT), MAY 1	(39,070)	(46,781)	5,905,981	5,820,130
NET POSITION (DEFICIT), APRIL 30	\$ (92,492)	\$ 90,538	\$ 6,313,328	\$ 6,311,374

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS**

For the Year Ended April 30, 2014

	Fleet Services	Information Systems	Equipment Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from internal services transactions	\$ 1,379,877	\$ 1,166,129	\$ 660,000	\$ 3,206,006
Receipts from other sources	149,659	1,000	-	150,659
Payments to suppliers	(885,493)	(507,655)	(28,868)	(1,422,016)
Payments to employees	(632,998)	(515,059)	-	(1,148,057)
Net cash from operating activities	11,045	144,415	631,132	786,592
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	187,095	187,095
Net cash from noncapital financing activities	-	-	187,095	187,095
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(11,045)	(144,415)	(771,152)	(926,612)
Proceeds from disposal of property	-	-	199,320	199,320
Principal paid on bonds	-	-	(156,726)	(156,726)
Interest paid on bonds	-	-	(30,279)	(30,279)
Net cash from capital and related financing activities	(11,045)	(144,415)	(758,837)	(914,297)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	-	-	11,296	11,296
Net cash from investing activities	-	-	11,296	11,296
NET INCREASE IN CASH AND CASH EQUIVALENTS	-	-	70,686	70,686
CASH AND CASH EQUIVALENTS, MAY 1	-	-	5,029,543	5,029,543
CASH AND CASH EQUIVALENTS, APRIL 30	\$ -	\$ -	\$ 5,100,229	\$ 5,100,229

(This statement is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2014

	Fleet Services	Information Systems	Equipment Replacement	Total
RECONCILIATION OF OPERATING INCOME				
(LOSS) TO NET CASH FLOWS FROM				
OPERATING ACTIVITIES				
Operating income (loss)	\$ (53,422)	\$ 137,319	\$ 20,257	\$ 104,154
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	6,906	28,973	610,875	646,754
Inventory	42,303	-	-	42,303
Accounts receivable	4,845	-	-	4,845
Accounts payable	(2,172)	(30,111)	-	(32,283)
Accrued payroll	159	2,052	-	2,211
Compensated absences payable	11,937	5,871	-	17,808
Net other postemployment benefits obligation	489	311	-	800
NET CASH FROM OPERATING ACTIVITIES	\$ 11,045	\$ 144,415	\$ 631,132	\$ 786,592
CASH AND INVESTMENTS				
Cash and cash equivalents	\$ -	\$ -	\$ 5,100,229	\$ 5,100,229
TOTAL CASH AND INVESTMENTS	\$ -	\$ -	\$ 5,100,229	\$ 5,100,229
NONCASH TRANSACTIONS				
Contributions of capital assets	\$ -	\$ -	\$ 32,815	\$ 32,815
TOTAL NONCASH TRANSACTIONS	\$ -	\$ -	\$ 32,815	\$ 32,815

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
FLEET SERVICES FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	\$ 96,500	\$ 96,500	\$ 100,359
Wages clerical	55,200	55,200	63,599
Wages operational	244,100	244,100	244,787
Overtime	20,000	27,000	26,725
Other pay	5,000	5,000	6,997
IMRF contributions	53,800	53,800	60,452
Social security	30,300	30,300	33,854
Health insurance and OPEB	96,500	96,500	99,175
Sick pay	9,400	9,400	9,251
Life insurance	800	800	384
Total personal services	<u>611,600</u>	<u>618,600</u>	<u>645,583</u>
Services and charges			
Professional fees			
Data processing	1,600	1,600	1,595
Medical	1,000	1,000	356
Communications			
Telephone	1,000	1,000	1,039
Portable device	100	100	-
Copy reproduction	400	400	469
Repairs and maintenance	59,900	88,500	97,608
IRMA insurance	36,000	36,000	21,070
Conferences and training	3,200	3,200	3,046
Heat, light, gas, and waste disposal	900	900	1,296
Dues and subscriptions	400	400	2,952
Printing and publication	300	300	117
IS services	24,400	25,800	25,572
Equipment replacement	5,900	5,900	5,900
Other services and charges	7,400	7,400	2,668
Total services and charges	<u>142,500</u>	<u>172,500</u>	<u>163,688</u>

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)
FLEET SERVICES FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Supplies and materials			
Office supplies	\$ 800	\$ 800	\$ 809
Fuel	455,000	515,000	511,711
Clothing supplies	2,700	2,700	2,242
Motor vehicles material and supplies	153,200	153,200	160,889
Other materials and supplies	31,600	31,600	86,180
	<hr/>	<hr/>	<hr/>
Total supplies and materials	643,300	703,300	761,831
	<hr/>	<hr/>	<hr/>
Capital outlay			
Equipment	-	-	11,150
	<hr/>	<hr/>	<hr/>
Total capital outlay	-	-	11,150
	<hr/>	<hr/>	<hr/>
Less items capitalized	-	-	(11,045)
	<hr/>	<hr/>	<hr/>
Net capital outlay	-	-	105
	<hr/>	<hr/>	<hr/>
Total operating expenses	1,397,400	1,494,400	1,571,207
	<hr/>	<hr/>	<hr/>
Depreciation	-	-	6,906
	<hr/>	<hr/>	<hr/>
TOTAL EXPENSES	\$ 1,397,400	\$ 1,494,400	\$ 1,578,113

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
INFORMATION SYSTEMS FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personal services			
Salaries and wages			
Salaries administrative	\$ 350,500	\$ 350,500	\$ 357,095
Other pay	7,900	7,900	9,639
IMRF contributions	48,300	48,300	48,915
Social security	27,800	27,800	27,483
Health insurance and OPEB	74,700	74,700	72,916
Sick pay	4,200	4,200	6,845
Life insurance	800	800	400
Total personal services	<u>514,200</u>	<u>514,200</u>	<u>523,293</u>
Services and charges			
Professional fees			
Data processing	156,700	186,700	183,397
Communications			
Telephone	68,000	68,000	73,540
Postage	200	200	-
Portable device	7,700	7,700	3,082
Copy reproduction	600	600	336
Repairs and maintenance	51,000	51,000	47,207
Technical and consulting	34,700	69,700	34,645
IRMA insurance	8,200	8,200	12,980
Dues and subscriptions	700	700	-
Printing and publication	400	400	-
Training	-	-	98
Other services and charges	-	-	23
Total services and charges	<u>328,200</u>	<u>393,200</u>	<u>355,308</u>

(This schedule is continued on the following page.)

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)
INFORMATION SYSTEMS FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Supplies and materials			
Office supplies	\$ 500	\$ 500	\$ 1,168
Other operating supplies	29,300	29,300	19,870
	<hr/>		
Total supplies and materials	29,800	29,800	21,038
	<hr/>		
Capital outlay			
Equipment	250,000	250,000	245,613
	<hr/>		
Total capital outlay	250,000	250,000	245,613
	<hr/>		
Less items capitalized	-	-	(144,415)
	<hr/>		
Net capital outlay	250,000	250,000	101,198
	<hr/>		
Total operating expenses	1,122,200	1,187,200	1,000,837
	<hr/>		
Depreciation	-	-	28,973
	<hr/>		
TOTAL EXPENSES	\$ 1,122,200	\$ 1,187,200	\$ 1,029,810

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL
EQUIPMENT REPLACEMENT FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Capital outlay			
Equipment - police	\$ 24,000	\$ 90,000	\$ 89,365
Equipment - buildings & grounds	-	6,200	6,237
Equipment - streets	110,000	110,000	109,070
Equipment - community development	22,000	22,000	20,841
Equipment - electricity & forestry	178,000	178,000	163,146
Equipment - sewer	430,000	430,000	411,361
	<hr/>		
Total capital outlay	764,000	836,200	800,020
	<hr/>		
Less items capitalized	-	-	(771,152)
	<hr/>		
Net capital outlay	764,000	836,200	28,868
	<hr/>		
Total operating expenses	764,000	836,200	28,868
	<hr/>		
Depreciation	-	-	610,875
	<hr/>		
TOTAL EXPENSES	\$ 764,000	\$ 836,200	\$ 639,743
	<hr/> <hr/>		

(See independent auditor's report.)

FIDUCIARY FUNDS

Police Pension Trust Fund - to account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law, by a special tax levy, and by allocation of personal property replacement tax. Total taxes to be levied are determined by annual actuarial study.

Agency Fund - to account for assets held by the Village as an agent for individual, private organizations, other governments, bondholders, and/or other funds, as indicated.

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF CHANGES IN NET POSITION -
BUDGET AND ACTUAL
POLICE PENSION TRUST FUND**

For the Year Ended April 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
ADDITIONS			
Contributions - employer			
Property taxes transferred from General Fund	\$ 2,150,000	\$ 2,150,000	\$ 2,152,219
Contributions - plan members	530,000	530,000	536,974
	<u>2,680,000</u>	<u>2,680,000</u>	<u>2,689,193</u>
Investment income			
Net appreciation (depreciation) in fair value of investments	800,000	800,000	2,690,790
Interest earned on investments	900,000	900,000	1,199,991
	<u>1,700,000</u>	<u>1,700,000</u>	<u>3,890,781</u>
Less investment expense	<u>(42,000)</u>	<u>(42,000)</u>	<u>(6,335)</u>
Net investment income	<u>1,658,000</u>	<u>1,658,000</u>	<u>3,884,446</u>
Total additions	<u>4,338,000</u>	<u>4,338,000</u>	<u>6,573,639</u>
DEDUCTIONS			
Benefits and refunds	2,721,000	2,721,000	2,778,351
Administration	55,000	66,000	93,961
Legal	5,000	5,000	8,969
	<u>2,781,000</u>	<u>2,792,000</u>	<u>2,881,281</u>
NET INCREASE	<u>\$ 1,557,000</u>	<u>\$ 1,546,000</u>	3,692,358
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
May 1			<u>34,812,980</u>
April 30			<u>\$ 38,505,338</u>

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND**

For the Year Ended April 30, 2014

	Balances			Balances
	May 1	Additions	Deductions	April 30
Special Service Area #1				
ASSETS				
Cash and investments	\$ 15,216	\$ 46,939	\$ 46,483	\$ 15,672
Property taxes receivable	49,820	103,904	101,630	52,094
TOTAL ASSETS	\$ 65,036	\$ 150,843	\$ 148,113	\$ 67,766
LIABILITIES				
Funds held for others	\$ 65,036	\$ 150,843	\$ 148,113	\$ 67,766

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 2014

Insured	Description of Coverage	Amount of Coverage	Expiration Date of Policy
Village of Addison	General Liability	\$ 10,000,000	12/31/2014
	Police Professional Liability	10,000,000	12/31/2014
	Employee Benefits Liability	10,000,000	12/31/2014
	Automobile Liability	10,000,000	12/31/2014
	Uninsured/Underinsured Motorist	500,000	12/31/2014
	Public Officials' Liability	10,000,000	12/31/2014
	Workers' Compensation	30,000,000	12/31/2014
	Employer's Liability	1,000,000	12/31/2014
	Property Damage	250,000,000	12/31/2014
	Boiler/Machinery	50,000,000	12/31/2014
	Crime and Fidelity	5,000,000	12/31/2014
	Public Officials' Bond	Statutory	12/31/2014

Note: Coverage above is provided by Intergovernmental Risk Management Agency (IRMA). IRMA self-insured loss fund provides aggregate maximum limits of \$6,000,000 per member for all lines of coverage.

(See independent auditor's report.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES**

April 30, 2014

	2006A Refunding Bond Issue	2006C Bond Issue
Date of Issue	October 1, 2006	December 15, 2006
Issuance Amount	\$3,075,000	\$6,900,000
Interest Rate	3.70% to 4.50%	3.85% to 3.95%
Principal Due	December 15	December 15
Interest Dates	June 15 and December 15	June 15 and December 15
Date of Maturity	December 15, 2026	December 15, 2026

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	2006A Refunding Bond Issue		2006C Bond Issue	
	Principal	Interest	Principal	Interest
2015	\$ 160,000	\$ 110,312	\$ 320,000	\$ 245,798
2016	165,000	104,313	345,000	233,477
2017	165,000	96,888	370,000	220,195
2018	175,000	89,462	400,000	205,950
2019	180,000	81,588	420,000	190,550
2020	190,000	73,487	450,000	174,380
2021	200,000	65,888	475,000	157,055
2022	210,000	57,887	505,000	138,768
2023	215,000	49,278	540,000	119,325
2024	225,000	40,462	575,000	98,265
2025	240,000	31,125	605,000	75,840
2026	250,000	21,165	640,000	51,942
2027	260,000	10,790	675,000	26,663
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
	\$ 2,635,000	\$ 832,645	\$ 6,320,000	\$ 1,938,208

2007 Bond Issue	2008 Refunding Bond Issue
December 15, 2006	June 19, 2008
\$6,100,000	\$6,015,000
3.875% to 3.95%	3.25% to 5.00%
December 15	December 15
June 15 and December 15	June 15 and December 15
December 15, 2026	December 15, 2020

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

2007 Bond Issue		2008 Bond Issue	
Principal	Interest	Principal	Interest
\$ 285,000	\$ 218,325	\$ 300,000	\$ 201,675
305,000	207,281	340,000	190,800
330,000	195,462	385,000	178,050
345,000	182,675	435,000	162,650
375,000	169,306	920,000	145,250
395,000	154,775	975,000	99,250
425,000	139,468	1,010,000	50,500
450,000	123,000	-	-
480,000	105,562	-	-
510,000	86,843	-	-
540,000	66,952	-	-
565,000	45,623	-	-
590,000	23,305	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
\$ 5,595,000	\$ 1,718,577	\$ 4,365,000	\$ 1,028,175

(This schedule is continued on the following pages.)

VILLAGE OF ADDISON, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND ISSUES (Continued)**

April 30, 2014

	2010 Bond Issue	2011 Refunding Bond Issue
Date of Issue	July 30, 2010	September 6, 2011
Issuance Amount	\$3,500,000	\$2,835,000
Interest Rate	2.05% to 5.30%	2.00% to 4.00%
Principal Due	December 15	December 15
Interest Dates	June 15 and December 15	June 15 and December 15
Date of Maturity	December 15, 2030	December 15, 2017

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	2010 Bond Issue		2011 Refunding Bond Issue	
	Principal	Interest	Principal	Interest
2015	\$ 130,000	\$ 135,088	\$ 495,000	\$ 67,000
2016	135,000	132,422	485,000	52,150
2017	140,000	129,655	470,000	37,600
2018	145,000	125,945	470,000	18,800
2019	150,000	122,102	-	-
2020	155,000	117,528	-	-
2021	160,000	112,258	-	-
2022	170,000	106,416	-	-
2023	180,000	99,532	-	-
2024	190,000	92,241	-	-
2025	195,000	83,218	-	-
2026	210,000	73,956	-	-
2027	220,000	63,980	-	-
2028	230,000	53,530	-	-
2029	245,000	41,340	-	-
2030	260,000	28,356	-	-
2031	275,000	14,575	-	-
	\$ 3,190,000	\$ 1,532,142	\$ 1,920,000	\$ 175,550

2012 Refunding Bond Issue

September 6, 2011
 \$3,985,000
 2.00% to 3.00%
 December 15
 June 15 and December 15
 December 15, 2019

2012 Refunding Bond Issue		Totals	
Principal	Interest	Principal	Interest
\$ 540,000	\$ 92,100	\$ 2,230,000	\$ 1,070,298
550,000	81,300	2,325,000	1,001,743
570,000	64,800	2,430,000	922,650
580,000	47,700	2,550,000	833,182
600,000	30,300	2,645,000	739,096
615,000	12,300	2,780,000	631,720
-	-	2,270,000	525,169
-	-	1,335,000	426,071
-	-	1,415,000	373,697
-	-	1,500,000	317,811
-	-	1,580,000	257,135
-	-	1,665,000	192,686
-	-	1,745,000	124,738
-	-	230,000	53,530
-	-	245,000	41,340
-	-	260,000	28,356
-	-	275,000	14,575
\$ 3,455,000	\$ 328,500	\$ 27,480,000	\$ 7,553,797

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Addison, Illinois' 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.

<u>Contents</u>	<u>Page(s)</u>
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.	109-116
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax and property tax.	117-122
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.	123-126
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.	127-128
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.	129-131

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

VILLAGE OF ADDISON, ILLINOIS

NET POSITION BY COMPONENTS

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 68,527,299	\$ 78,543,124	\$ 78,279,927	\$ 84,783,835
Restricted	2,458,823	2,275,328	14,119,418	5,018,880
Unrestricted	7,339,458	5,827,369	498,165	8,614,792
TOTAL GOVERNMENTAL ACTIVITIES	\$ 78,325,580	\$ 86,645,821	\$ 92,897,510	\$ 98,417,507
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 47,337,884	\$ 45,117,250	\$ 55,259,610	\$ 56,304,357
Restricted	1,247,987	1,294,612	1,368,081	1,427,224
Unrestricted	12,556,354	14,714,130	3,515,975	4,116,745
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 61,142,225	\$ 61,125,992	\$ 60,143,666	\$ 61,848,326
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 115,865,183	\$ 123,660,374	\$ 133,539,537	\$ 141,088,192
Restricted	3,706,810	3,569,940	15,487,499	6,446,104
Unrestricted	19,895,812	20,541,499	4,014,140	12,731,537
TOTAL PRIMARY GOVERNMENT	\$ 139,467,805	\$ 147,771,813	\$ 153,041,176	\$ 160,265,833

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013	2014
\$ 88,445,318	\$ 90,552,397	\$ 92,393,790	\$ 95,291,795	\$ 97,716,469	\$ 101,630,549
2,243,060	1,529,784	1,819,969	3,908,191	4,660,660	5,071,785
9,658,129	9,541,452	11,317,904	9,413,771	8,425,127	8,335,022
\$ 100,346,507	\$ 101,623,633	\$ 105,531,663	\$ 108,613,757	\$ 110,802,256	\$ 115,037,356
\$ 57,293,575	\$ 56,799,642	\$ 55,720,105	\$ 54,573,479	\$ 54,163,556	\$ 53,415,214
1,444,834	1,452,430	1,454,610	1,454,790	1,458,126	30,000
3,417,229	3,112,521	2,966,651	3,095,702	3,637,975	4,909,365
\$ 62,155,638	\$ 61,364,593	\$ 60,141,366	\$ 59,123,971	\$ 59,259,657	\$ 58,354,579
\$ 145,738,893	\$ 147,352,039	\$ 148,113,895	\$ 149,865,274	\$ 151,880,025	\$ 155,045,763
3,687,894	2,982,214	3,274,579	5,362,981	6,118,786	5,101,785
13,075,358	12,653,973	14,284,555	12,509,473	12,063,102	13,244,387
\$ 162,502,145	\$ 162,988,226	\$ 165,673,029	\$ 167,737,728	\$ 170,061,913	\$ 173,391,935

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
EXPENSES				
Governmental Activities				
General government	\$ 4,095,058	\$ 3,616,575	\$ 5,952,874	\$ 4,774,951
Public safety	9,498,145	10,680,567	11,509,751	13,141,287
Community development	2,075,567	2,336,957	2,606,931	2,742,465
Highways and streets	4,409,269	4,127,999	3,935,690	5,099,502
Interest and fiscal charges	1,025,270	937,532	1,070,470	1,422,629
Total governmental activities expenses	21,103,309	21,699,630	25,075,716	27,180,834
Business-Type Activities				
Water and sewer	10,792,714	11,267,849	11,288,187	11,290,155
Total business-type activities expenses	10,792,714	11,267,849	11,288,187	11,290,155
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 31,896,023	\$ 32,967,479	\$ 36,363,903	\$ 38,470,989
PROGRAM REVENUES				
Governmental Activities				
Charges for services				
General government	\$ 1,643,370	\$ 1,810,654	\$ 1,511,755	\$ 1,129,632
Public safety	401,704	519,025	585,370	880,067
Community development	222,225	304,518	621,185	623,636
Highways and streets	486,795	501,869	657,481	648,062
Operating grants and contributions	1,231,524	1,128,386	1,193,774	1,206,995
Capital grants and contributions	2,603,513	2,397,431	1,294,749	111,936
Total governmental activities program revenues	6,589,131	6,661,883	5,864,314	4,600,328
Business-Type Activities				
Charges for services				
Water and sewer	9,958,974	10,797,825	9,820,363	10,138,634
Operating grants and contributions	-	-	-	1,945,748
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	9,958,974	10,797,825	9,820,363	12,084,382
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 16,548,105	\$ 17,459,708	\$ 15,684,677	\$ 16,684,710
NET REVENUE (EXPENSE)				
Governmental activities	\$ (14,514,178)	\$ (15,037,747)	\$ (19,211,402)	\$ (22,580,506)
Business-type activities	(833,740)	(470,024)	(1,467,824)	794,227
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (15,347,918)	\$ (15,507,771)	\$ (20,679,226)	\$ (21,786,279)

	2009	2010	2011	2012	2013	2014
\$	5,125,037	\$ 4,640,073	\$ 4,385,166	\$ 4,633,830	\$ 4,463,370	\$ 4,852,380
	13,892,079	14,071,718	13,990,764	15,906,663	16,267,795	16,861,308
	2,579,381	2,561,749	2,551,924	2,684,987	2,671,935	1,741,207
	5,795,740	5,594,481	5,297,660	5,338,610	5,822,591	7,439,469
	1,339,726	1,261,761	1,180,854	1,352,565	1,019,885	995,325
	28,731,963	28,129,782	27,406,368	29,916,655	30,245,576	31,889,689
	11,983,183	11,935,224	12,464,598	13,131,685	14,175,880	15,205,581
	11,983,183	11,935,224	12,464,598	13,131,685	14,175,880	15,205,581
\$	40,715,146	\$ 40,065,006	\$ 39,870,966	\$ 43,048,340	\$ 44,421,456	\$ 47,095,270
\$	1,266,980	\$ 1,280,491	\$ 1,391,243	\$ 1,438,307	\$ 1,547,815	\$ 1,567,775
	1,099,943	1,396,365	1,388,763	1,251,599	1,447,919	1,449,716
	581,175	621,422	418,380	592,805	453,184	562,600
	670,850	691,821	747,808	699,875	752,738	916,662
	1,320,313	1,111,016	1,391,543	1,226,672	1,252,795	1,619,191
	468,282	285,253	220,882	357,094	109,552	342,016
	5,407,543	5,386,368	5,558,619	5,566,352	5,564,003	6,457,960
	10,271,842	10,310,792	10,942,530	11,731,849	12,859,220	13,460,928
	72,565	1,001	72,890	10,152	916	-
	173,228	-	-	-	-	-
	10,517,635	10,311,793	11,015,420	11,742,001	12,860,136	13,460,928
\$	15,925,178	\$ 15,698,161	\$ 16,574,039	\$ 17,308,353	\$ 18,424,139	\$ 19,918,888
\$	(23,324,420)	\$ (22,743,414)	\$ (21,847,749)	\$ (24,350,303)	\$ (24,681,573)	\$ (25,431,729)
	(1,465,548)	(1,623,431)	(1,449,178)	(1,389,684)	(1,315,744)	(1,744,653)
\$	(24,789,968)	\$ (24,366,845)	\$ (23,296,927)	\$ (25,739,987)	\$ (25,997,317)	\$ (27,176,382)

VILLAGE OF ADDISON, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property	\$ 5,819,941	\$ 6,213,602	\$ 6,573,629	\$ 7,030,357
Sales	5,915,484	6,597,219	7,029,021	7,737,573
Home rule sales	3,765,531	4,164,948	4,546,161	4,988,190
Telecommunications	1,473,772	1,710,328	1,860,532	1,952,314
Other	1,323,331	1,363,495	1,368,319	1,278,613
Shared income taxes	2,431,365	2,744,265	3,026,956	3,388,237
Investment earnings	232,187	572,714	842,750	942,216
Miscellaneous	336,705	209,010	344,396	325,209
Transfers	1,365,824	(217,593)	(215,425)	(214,695)
Contributions	-	-	196,151	672,489
Total governmental activities	22,664,140	23,357,988	25,572,490	28,100,503
Business-Type Activities				
Investment earnings	102,289	236,198	270,073	252,665
Miscellaneous	-	-	-	-
Gain on disposal of capital assets	-	-	-	-
Contributions	-	-	-	443,073
Transfers	(1,365,824)	217,593	215,425	214,695
Total business-type activities	(1,263,535)	453,791	485,498	910,433
TOTAL PRIMARY GOVERNMENT	\$ 21,400,605	\$ 23,811,779	\$ 26,057,988	\$ 29,010,936
CHANGE IN NET POSITION				
Governmental activities	\$ 8,149,962	\$ 8,320,241	\$ 6,361,088	\$ 5,519,997
Business-type activities	(2,097,275)	(16,233)	(982,326)	1,704,660
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 6,052,687	\$ 8,304,008	\$ 5,378,762	\$ 7,224,657

Data Source

Audited Financial Statements

	2009	2010	2011	2012	2013	2014
\$	7,349,056	\$ 7,816,366	\$ 8,292,689	\$ 8,675,564	\$ 8,341,466	\$ 8,453,300
	7,757,823	6,779,198	7,360,627	7,881,310	7,675,969	8,382,852
	4,970,300	4,259,065	4,594,396	5,342,585	6,236,048	7,071,716
	1,959,918	1,765,480	1,655,861	1,708,571	1,500,073	1,395,198
	1,056,915	940,038	1,028,587	984,240	1,252,073	1,332,203
	3,366,328	2,934,391	2,880,557	3,009,476	3,329,232	3,599,856
	178,179	50,053	26,075	17,666	21,300	18,923
	330,358	289,446	134,717	180,255	213,809	213,590
	(1,715,457)	(813,497)	(217,730)	(367,270)	(1,221,600)	(800,809)
	-	-	-	-	-	-
	25,253,420	24,020,540	25,755,779	27,432,397	4	29,666,829
	57,403	18,889	8,221	5,019	10,101	9,452
	-	-	-	-	250,000	29,314
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,715,457	813,497	217,730	367,270	1,221,600	800,809
	1,772,860	832,386	225,951	372,289	1,481,701	839,575
\$	27,026,280	\$ 24,852,926	\$ 25,981,730	\$ 27,804,686	\$ 28,830,071	\$ 30,506,404
\$	1,929,000	\$ 1,277,126	\$ 3,908,030	\$ 3,082,094	\$ 2,666,797	\$ 4,235,100
	307,312	(791,045)	(1,223,227)	(1,017,395)	165,957	(905,078)
\$	2,236,312	\$ 486,081	\$ 2,684,803	\$ 2,064,699	\$ 2,832,754	\$ 3,330,022

VILLAGE OF ADDISON, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012*	2013	2014
GENERAL FUND										
Reserved	\$ 185,607	\$ 174,460	\$ 78,372	\$ 74,707	\$ 1,090,020	\$ 969,309	\$ 1,052,005	\$ -	\$ -	\$ -
Unreserved	7,045,767	8,818,172	9,751,058	7,469,355	7,499,398	7,108,949	7,682,950	-	-	-
Nonspendable in form										
Prepaid items	-	-	-	-	-	-	-	4,995	-	-
Advances to other funds	-	-	-	-	-	-	-	1,010,705	-	-
Notes receivable	-	-	-	-	-	-	-	54,445	50,195	44,067
Unrestricted										
Assigned for subsequent budget	-	-	-	-	-	-	-	-	-	262,300
Unassigned	-	-	-	-	-	-	-	7,387,902	8,075,707	7,561,806
TOTAL GENERAL FUND	\$ 7,231,374	\$ 8,992,632	\$ 9,829,430	\$ 7,544,062	\$ 8,589,418	\$ 8,078,258	\$ 8,734,955	\$ 8,458,047	\$ 8,125,902	\$ 7,868,173
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 9,837,164	\$ 10,133,753	\$ 19,827,205	\$ 9,598,536	\$ 5,501,765	\$ 3,569,732	\$ 3,309,883	\$ -	\$ -	\$ -
Unreserved, reported in										
Special Revenue Funds	(102,568)	(9,111)	(10,107)	(1,537)	(1,428)	417	4,465	-	-	-
Capital Project Funds	(4,005,597)	(5,608,522)	(3,986,128)	(2,811,500)	(3,694,723)	(1,611,257)	(786,109)	-	-	-
Nonspendable in form - advances to other funds										
-	-	-	-	-	-	-	-	325,476	-	-
Restricted for										
Economic development	-	-	-	-	-	-	-	1,952,671	1,950,271	1,830,281
Public safety	-	-	-	-	-	-	-	165,971	227,113	390,264
Highways and streets	-	-	-	-	-	-	-	469,842	721,721	1,064,946
Debt service	-	-	-	-	-	-	-	1,319,707	1,761,555	1,786,294
Unrestricted										
Assigned for capital projects	-	-	-	-	-	-	-	973,202	144,720	369,805
Assigned for specific purpose	-	-	-	-	-	-	-	6,399	6,405	6,406
Unassigned (deficit)	-	-	-	-	-	-	-	(1,336,241)	(8,559)	(5,730)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 5,728,999	\$ 4,516,120	\$ 15,830,970	\$ 6,785,499	\$ 1,805,614	\$ 1,958,892	\$ 2,528,239	\$ 3,877,027	\$ 4,803,226	\$ 5,442,266

* The Village implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in fiscal year 2012.

Data Source

Audited Financial Statements

VILLAGE OF ADDISON, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
REVENUES										
Taxes	\$ 20,729,424	\$ 22,793,857	\$ 24,404,618	\$ 26,375,284	\$ 26,460,341	\$ 24,494,538	\$ 25,812,717	\$ 24,592,270	\$ 25,005,629	\$ 26,635,269
Licenses and permits	1,818,941	1,969,461	1,637,797	1,678,261	1,707,139	1,760,064	1,604,254	1,795,005	1,709,276	1,945,775
Intergovernmental	3,842,815	3,335,177	2,511,595	178,088	1,663,175	1,373,959	1,546,257	4,616,969	4,673,912	5,532,990
Fines and forfeitures	413,242	509,617	1,088,704	927,901	428,404	357,542	369,759	512,920	883,624	925,813
Charges for services	184,878	209,837	229,048	360,437	1,132,905	1,450,426	1,521,816	1,120,990	1,062,801	1,098,524
Investment income	232,187	572,714	842,750	942,216	178,179	50,053	26,075	17,666	21,300	18,923
Miscellaneous	665,960	846,801	741,566	74,767	806,277	733,823	639,498	710,199	777,431	768,304
Total revenues	27,887,447	30,237,464	31,456,078	30,536,954	32,376,420	30,220,405	31,520,376	33,366,019	34,133,973	36,925,598
EXPENDITURES										
General government	3,875,597	3,201,148	3,858,774	4,536,415	4,293,793	3,852,310	3,652,333	3,916,087	3,790,947	4,242,675
Public safety	9,824,804	10,647,094	11,442,236	13,227,801	13,542,086	13,334,044	13,658,355	15,371,748	15,675,525	17,081,460
Highways and streets	7,648,358	5,816,539	6,786,416	6,473,217	2,503,725	2,480,479	2,495,592	2,634,368	2,632,733	2,784,338
Community development	2,123,735	2,296,848	2,619,131	2,685,190	7,384,831	6,422,741	5,204,543	6,552,001	6,714,703	7,251,254
Capital outlay	2,177,683	4,594,522	4,378,503	13,484,694	3,719,559	435,591	4,721,303	483,398	269,101	1,287,206
Debt service										
Principal	2,182,808	1,729,190	1,818,404	1,303,856	1,626,661	1,766,837	1,830,528	1,994,686	1,919,629	1,825,060
Interest	1,040,987	1,086,092	1,064,483	1,454,688	1,446,852	1,275,354	1,270,913	1,353,654	1,146,483	1,084,390
Total expenditures	28,883,972	29,371,433	31,967,947	43,165,861	34,517,507	29,567,356	32,833,567	32,305,942	32,149,121	35,556,383
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(996,525)	866,031	(511,869)	(12,628,907)	(2,141,087)	653,049	(1,313,191)	1,060,077	1,984,852	1,369,215
OTHER FINANCING SOURCES (USES)										
Transfers in	1,177,253	1,796,333	2,656,951	5,458,473	2,370,167	1,464,908	1,550,000	2,323,750	2,454,000	1,750,000
Transfers (out)	(1,177,253)	(2,216,659)	(3,073,089)	(5,873,201)	(4,286,367)	(2,481,203)	(1,970,591)	(2,893,451)	(3,844,798)	(2,737,904)
Bonds issued	5,401,785	3,065,000	18,450,000	-	6,015,000	-	3,500,000	4,376,797	-	-
Premium on bonds issued	57,429	61,306	32,730	-	393,393	-	-	310,434	-	-
Discount on bonds issued	(10,578)	-	(63,256)	-	-	-	-	-	-	-
Payment to escrow	(2,490,578)	(3,063,227)	(5,341,257)	-	(6,291,761)	-	-	(4,665,177)	-	-
Sale of capital assets	48,395	39,595	1,438	6,713	6,126	5,364	19,276	-	-	-
Total other financing sources (uses)	3,006,453	(317,652)	12,663,517	(408,015)	(1,793,442)	(1,010,931)	3,098,685	(547,647)	(1,390,798)	(987,904)
NET CHANGE IN FUND BALANCES	\$ 3,872,484	\$ (829,521)	\$ 34,610	\$ (13,036,922)	\$ (3,934,529)	\$ (357,882)	\$ 1,785,494	\$ 512,430	\$ 594,054	\$ 381,311
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	11.36%	10.45%	11.19%	10.12%	11.20%	11.27%	11.50%	11.49%	10.46%	9.27%

Data Source

Audited Financial Statements

VILLAGE OF ADDISON, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm/Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2004	\$ 654,833,184	\$ 96,553,626	\$ 348,094,973	\$ 135,789	\$ -	\$ 1,099,617,572	0.40	\$ 3,298,852,716	33.333%
2005	707,282,832	107,303,194	361,705,870	186,761	-	1,176,478,657	0.39	3,529,435,971	33.333%
2006	774,794,330	109,584,162	383,432,980	213,536	-	1,268,025,008	0.38	3,804,075,024	33.333%
2007	825,456,894	112,331,802	385,569,150	274,440	-	1,323,632,286	0.38	3,970,896,858	33.333%
2008	873,648,030	116,535,969	413,818,599	321,389	-	1,404,323,987	0.38	4,212,971,961	33.333%
2009	873,075,550	113,351,102	407,189,960	352,155	-	1,393,968,767	0.41	4,181,906,301	33.333%
2010	795,743,652	106,188,080	371,249,926	360,234	-	1,273,532,892	0.49	3,821,598,676	33.333%
2011	696,106,974	105,042,046	367,978,240	357,465	-	1,169,484,725	0.51	3,508,454,175	33.333%
2012	609,786,540	95,670,541	325,541,050	414,281	-	1,031,412,412	0.65	3,094,237,236	33.333%
2013	563,562,939	92,776,816	303,834,390	477,238	-	960,651,383	0.75	2,881,954,149	33.333%

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
VILLAGE DIRECT RATES										
Village of Addison	0.40	0.39	0.38	0.38	0.38	0.41	0.49	0.55	0.65	0.75
Addison Public Library	0.25	0.25	0.27	0.28	0.28	0.28	0.32	0.37	0.43	0.48
Addison Park District	0.34	0.33	0.31	0.31	0.31	0.31	0.34	0.37	0.43	0.47
Addison Township	0.05	0.05	0.05	0.04	0.04	0.04	0.05	0.06	0.07	0.07
Addison Fire Prot Dist	0.68	0.67	0.66	0.66	0.65	0.66	0.74	0.83	0.96	1.06
TOTAL VILLAGE DIRECT RATES	1.71	1.68	1.67	1.67	1.66	1.70	1.95	2.18	2.54	2.83
OVERLAPPING RATES										
DuPage County	0.19	0.18	0.17	0.17	0.16	0.16	0.17	0.18	0.19	0.20
DuPage County For Presv	0.14	0.13	0.13	0.12	0.12	0.12	0.13	0.14	0.15	0.17
DuPage Airport Auth	0.02	0.02	0.02	0.02	0.02	0.01	0.02	0.02	0.02	0.02
Bloomington Township	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.10	0.11
Elmhurst Park Dist	0.32	0.31	0.31	0.30	0.27	0.28	0.31	0.34	0.39	0.42
53 Trails Est Park Dist	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.03	0.04	0.04
Itasca Fire Prot Dist	0.57	0.57	0.59	0.57	0.57	0.58	0.65	0.72	0.82	0.90
Grade Sch Dist No. 2	2.64	2.71	2.66	2.69	2.71	2.75	3.12	3.54	4.07	4.43
Grade Sch Dist No. 4	1.88	1.88	1.86	1.84	1.83	1.84	2.08	2.32	2.70	2.97
Grade Sch Dist No.10	1.69	1.68	1.66	1.60	1.58	1.59	1.80	2.05	2.32	2.54
Grade Sch Dist No.13	2.37	2.27	2.19	2.18	2.16	2.12	2.35	2.56	2.93	3.28
Grade Sch Dist No.15	3.71	3.82	3.78	3.66	3.66	3.78	4.18	4.65	5.37	6.39
High Sch Dist No. 87	1.77	1.72	1.72	1.66	1.65	1.67	1.84	2.02	2.29	2.49
High Sch Dist No. 88	1.44	1.41	1.38	1.44	1.43	1.48	1.66	1.83	2.20	2.44
High Sch Dist No. 100	1.45	1.42	1.39	1.39	1.39	1.40	1.62	1.81	2.06	2.23
High Sch Dist No. 108	1.76	1.71	1.67	1.61	1.61	1.64	1.83	2.02	2.33	2.58
Unit Sch Dist No. 205	3.41	3.64	3.53	3.36	3.27	3.32	3.73	4.13	4.80	5.28
Junior College No 502	0.20	0.19	0.19	0.19	0.19	0.21	0.23	0.25	0.27	0.30
Bloomington Park Dist	0.31	0.30	0.29	0.29	0.28	0.28	0.31	0.33	0.38	0.42
Bloomington Fire Dist	0.47	0.47	0.46	0.45	0.45	0.45	0.51	0.55	0.65	0.72
Bensenville Park Dist	0.33	0.33	0.33	0.33	0.33	0.31	0.36	0.41	0.47	0.51
Wood Dale Park Dist	0.36	0.35	0.32	0.32	0.31	0.30	0.35	0.40	0.45	0.49
TOTAL OVERLAPPING RATES	26.82	26.89	26.43	25.96	25.73	26.09	29.31	32.56	37.54	41.71

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2014			2005		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Pampered Chef	\$ 9,932,620	1	0.96%	\$ 16,507,880	1	1.30%
Walmart Property Tax Dep	7,375,230	2	0.72%	7,595,220	5	0.60%
880 S Rohlwing Rd LLC	5,560,950	3	0.54%	7,170,470	6	0.57%
WPI Rohlwing LLC	4,715,600	4	0.46%			
Brookind Corporation	4,346,670	5	0.42%	8,509,560	4	0.67%
Devry	3,844,270	6	0.37%	5,310,190	9	0.42%
Oxford Bank & Trust 535	3,365,990	7	0.33%			
SVF Swift Center LLC	3,334,830	8	0.32%			
LPF Addison LLC	3,074,050	9	0.30%			
VTH 6 LLC	2,950,400	10	0.29%			
Riggs & Company				15,879,202	2	1.25%
AMB Prop Re Tax Co				10,009,690	3	0.79%
Mercantile Safe Deposit				6,375,440	7	0.50%
Chicago Title Land Trust				6,365,520	8	0.50%
Hamilton Partners Inc				5,230,510	10	0.41%
	<u>\$ 48,500,610</u>		<u>4.70%</u>	<u>\$ 88,953,682</u>		<u>7.02%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. Information from nine years ago was not available.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Fiscal Year Collected	Tax Levied as Extended	Collected within the Fiscal Year of the Levy		Noncurrent Distribution	Total Collections To Date	Percentage of Levy Collected To Date
			Amount	Percentage of Levy			
2003	2005	\$ 6,691,471	\$ 7,400,152	110.59%	15	\$ 7,400,167	110.59%
2004	2006	7,095,081	7,802,564	109.97%	11,347	7,813,911	110.13%
2005	2007	7,464,756	8,463,761	113.38%	554	8,464,315	113.39%
2006	2008	8,264,987	8,663,731	104.82%	57	8,663,788	104.83%
2007	2009	8,730,679	8,582,252	98.30%	2,824	8,585,076	98.33%
2008	2010	9,196,917	9,049,562	98.40%	597	9,050,159	98.40%
2009	2011	9,716,846	9,676,073	99.58%	122	9,676,195	99.58%
2010	2012	10,385,056	10,361,919	99.78%	840	10,362,759	99.79%
2011	2013	10,700,168	10,634,138	99.38%	1,558	10,635,696	99.40%
2012	2014*	6,748,531	6,686,438	99.08%	348	6,686,786	99.09%

* GASB No. 61 was implemented for the Village's year ended April 30, 2014 which amended the criteria for reporting component units as part of the primary government; therefore, information for years prior include the Addison Public Library which was previously reported as a discretely presented component unit of the Village.

Note 1: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

Calendar Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
MUNICIPAL TAXABLE SALES										
General merchandise	\$ 535,496	\$ 728,787	\$ 828,278	\$ 893,541	\$ 926,956	\$ 913,787	\$ 901,035	\$ 905,943	\$ 1,071,780	\$ 1,182,090
Food	549,622	521,924	478,568	474,844	480,122	453,625	443,929	493,144	474,120	476,105
Drinking and eating places	538,984	561,769	572,292	598,684	641,649	561,903	565,642	579,740	602,477	597,170
Apparel	59,648	54,200	53,948	53,629	49,643	41,129	42,927	178,607	14,544	19,033
Furniture & H.H. & radio	351,869	356,242	377,640	358,957	311,656	261,587	284,997	287,675	231,645	173,565
Lumber, building hardware	439,696	488,634	626,364	746,031	582,111	356,676	314,309	187,752	190,165	202,994
Automobile and filling stations	576,106	645,208	727,495	791,615	910,745	840,558	970,677	1,008,132	1,116,986	1,117,985
Drugs and miscellaneous retail	753,519	847,681	886,909	1,029,847	1,396,471	1,166,771	1,083,233	1,349,771	1,369,452	1,925,922
Agriculture and all others	1,500,517	1,728,252	1,920,353	2,155,713	2,410,835	2,013,621	2,344,066	2,591,093	2,459,770	2,195,150
Manufacturers	528,621	491,884	383,036	402,935	346,296	228,668	200,617	198,167	214,500	224,727
TOTAL	\$ 5,834,078	\$ 6,424,581	\$ 6,854,883	\$ 7,505,796	\$ 8,056,484	\$ 6,838,325	\$ 7,151,432	\$ 7,780,024	\$ 7,745,439	\$ 8,114,741
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
HOME RULE TAXABLE SALES										
General merchandise	\$ 230,044	\$ 316,293	\$ 398,091	\$ 424,558	\$ 430,302	\$ 425,878	\$ 412,381	\$ 375,998	\$ 597,340	\$ 715,565
Food	117,077	105,280	97,330	94,634	94,422	84,487	92,297	100,906	125,020	126,288
Drinking and eating places	397,000	416,019	425,408	447,035	478,885	418,465	421,711	431,007	593,716	591,373
Apparel	44,722	40,798	40,462	40,222	37,232	30,848	32,174	92,740	14,543	18,124
Furniture & H.H. & radio	263,710	266,957	283,226	269,216	233,744	196,181	212,857	215,753	229,622	173,703
Lumber, building hardware	329,440	366,232	465,125	559,210	425,301	266,050	234,871	140,605	189,275	201,457
Automobile and filling stations	333,775	384,774	428,633	498,744	556,477	510,003	607,010	635,350	855,450	865,635
Drugs and miscellaneous retail	455,806	516,766	540,247	620,542	903,195	732,121	692,172	867,536	1,136,615	1,684,807
Agriculture and all others	1,067,057	1,246,228	1,398,236	1,558,972	1,715,716	1,437,296	1,629,671	1,815,570	2,340,359	2,103,066
Manufacturers	386,173	365,044	284,116	300,117	257,307	170,329	149,872	148,161	211,882	223,528
TOTAL	\$ 3,624,804	\$ 4,024,391	\$ 4,360,874	\$ 4,813,250	\$ 5,132,581	\$ 4,271,658	\$ 4,485,016	\$ 4,823,626	\$ 6,293,822	\$ 6,703,546
Village direct sales tax rate	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%*	1.00%

* 1.00% effective 1/1/12

Note: Information as of a fiscal year basis is not available.

Data Source

Illinois Department of Revenue

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transit Authority	State Rate	Total Sales Tax
2005	1.75%	0.25%	0.25%	0.25%	5.00%	7.50%
2006	1.75%	0.25%	0.25%	0.25%	5.00%	7.50%
2007	1.75%	0.25%	0.25%	0.25%	5.00%	7.50%
2008	1.75%	0.50%	0.25%	0.50%	5.00%	8.00%
2009	1.75%	0.50%	0.25%	0.50%	5.00%	8.00%
2010	1.75%	0.50%	0.25%	0.50%	5.00%	8.00%
2011	1.75%	0.50%	0.25%	0.50%	5.00%	8.00%
2012	1.75%	0.50%	0.25%	0.50%	5.00%	8.00%
Effective 1/1/12	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2013	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%
2014	2.00%	0.50%	0.25%	0.50%	5.00%	8.25%

Data Source

Village and County Records

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Loan Payable	General Obligation Bonds			
2005	\$ 24,634,610	\$ 2,605,775	\$ 2,380,390	\$ 29,620,775	3.89%	\$ 824.77
2006	23,339,060	2,297,180	2,297,870	27,934,110	3.67%	773.44
2007	34,587,258	1,977,407	2,167,742	38,732,407	5.09%	1,078.48
2008	33,490,560	1,646,051	2,034,440	37,171,051	4.88%	1,006.09
2009	31,828,623	1,302,693	1,896,377	35,027,693	4.60%	948.08
2010	30,283,033	946,898	1,751,967	32,981,898	4.33%	892.80
2011	32,182,204	578,215	1,602,796	34,363,215	4.51%	930.19
2012	30,236,527	196,177	1,423,473	31,856,177	4.12%	862.33
2013	28,365,220	-	1,264,780	29,630,000	3.20%	802.07
2014	26,383,434	-	1,096,566	27,480,000	2.97%	743.87

* See the schedule of Demographic and Economic Information on page 127 for personal income and population data.

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

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF ADDISON, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Tax Levy Year	Actual Taxable Value of Property*	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2005	\$ 27,015,000	\$ 527,887	\$ 26,487,113	2003	\$ 3,048,505,983	0.87%	\$ 737.51
2006	25,480,000	404,442	25,075,558	2004	3,298,852,716	0.76%	698.21
2007	36,755,000	795,267	35,959,733	2005	3,529,996,254	1.02%	973.31
2008	35,525,000	863,307	34,661,693	2006	3,804,479,388	0.91%	938.17
2009	33,725,000	892,800	32,832,200	2007	3,970,896,858	0.83%	888.65
2010	32,035,000	841,797	31,193,203	2008	4,212,971,961	0.74%	844.29
2011	33,785,000	1,067,738	32,717,262	2009	4,181,906,301	0.78%	885.64
2012	31,660,000	1,319,707	30,340,293	2010	3,821,598,676	0.79%	821.30
2013	29,630,000	1,761,555	27,868,445	2011	3,508,454,175	0.79%	754.38
2014	27,480,000	1,786,294	25,693,706	2012	3,094,237,236	0.83%	695.51

* The EAV and Tax Levy year are two years behind the fiscal year. Taxes levied for 2012 are received in fiscal year 2014 and the calculations are computed accordingly.

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

VILLAGE OF ADDISON, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2014

Governmental unit	(1) Gross Bonded Debt	(2) Percentage Debt Applicable of the Village	(3) The Village's Share of Debt
Village of Addison	\$ 27,480,000	100.00%	\$ 27,480,000
TOTAL DIRECT DEBT	<u>27,480,000</u>		<u>27,480,000</u>
DuPage County	267,277,785	3.24%	8,659,800
Addison Park District	6,024,000	94.82%	5,711,957
Bensenville Park District	2,026,905	1.09%	22,093
Bloomington Park District	6,292,315	1.61%	101,306
Elmhurst Park District	4,815,000	0.27%	13,001
Bloomington Fire District	1,745,000	0.10%	1,745
School District No. 2	32,695,000	1.18%	385,801
School District No. 4	17,540,000	81.58%	14,309,132
School District No. 13	3,540,000	2.59%	91,686
School District No. 15	13,223,100	26.14%	3,456,518
School District No. 205	118,053,882	0.26%	306,940
High School District No. 87	48,455,000	2.71%	1,313,131
High School District No. 88	112,445,000	32.90%	36,994,405
High School District No. 100	2,974,775	0.65%	19,336
High School District No. 108	<u>43,695,000</u>	0.71%	<u>310,235</u>
TOTAL OVERLAPPING DEBT	<u>680,802,762</u>		<u>71,697,086</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 708,282,762</u>		<u>\$ 99,177,086</u>

(2) - Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit.

(3) - Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the County Clerk

VILLAGE OF ADDISON, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2014

The Village is a home rule municipality.

Chapter 65. Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal margin.

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property....(2) if its population is more than 25,000 and less than 500,000 an aggregate of one per cent:....indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum....shall not be included in the foregoing percentage amounts."

VILLAGE OF ADDISON, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2005	35,914	\$ 761,412,714	\$ 21,201	6.80%
2006	35,914	883,663,970	24,605	4.90%
2007	35,914	883,663,970	24,605	4.70%
2008	36,946	925,053,948	25,038	5.40%
2009	36,946	925,053,948	25,038	5.40%
2010	36,942	924,953,796	25,038	5.40%
2011	36,942	924,953,796	25,038	9.90%
2012	36,942	924,953,796	25,038	9.90%
2013	36,942	924,953,796	25,038	9.90%
2014	36,942	924,953,796	25,038	9.90%

Data Source

2000 and 2010 U.S. Census Bureau of population and housing
Bureau of Labor Statistics
Village Records

VILLAGE OF ADDISON, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2014				2005			
Employer	Rank	Total Village Population	% of Total Village Population	Employer	Rank	Total Village Population	% of Total Village Population
United Parcel Service	1	2,914	7.89%	United Parcel Service	1	2,700	7.52%
Pampered Chef	2	788	2.13%	Pampered Chef	2	950	2.65%
Devry University Inc	3	400	1.08%	Simplex Grinnell Inc	3	260	0.72%
Men's Warehouse & Tux	4	258	0.70%	Minuteman International	4	250	0.70%
Family Home Health Serv	5	250	0.68%	Rex Electric, Inc	5	250	0.70%
Jewel Food Stores#3294	6	250	0.68%	Roman, Inc	6	250	0.70%
Unisource	7	250	0.68%	Nabisco Inc	7	232	0.65%
Syncreon Tech USA LLC	8	235	0.64%	ACCO Brands Corp	8	220	0.61%
Banctec Inc	9	226	0.61%	Devry Institute Tech	9	200	0.56%
Walmart Store Inc#	10	220	0.60%	Krack Corporation	10	200	0.56%

Data Source

Village Records
Illinois Manufacturers Directory

VILLAGE OF ADDISON, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	Authorized		2007	2008	2009	2010	Authorized	Filled	Authorized	Filled	Authorized	Filled	Authorized	Filled
	2005	2006					2011	2011	2012	2012	2013	2013	2014	2014
GENERAL GOVERNMENT														
Administration	8.53	9.04	9.04	9.50	9.50	9.00	8.00	7.00	8.00	7.00	8.00	7.00	8.00	7.00
Board and Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance	10.04	10.04	10.04	10.04	10.04	11.00	9.00	9.00	9.00	7.00	9.00	7.00	9.00	7.00
Community relations	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Building and grounds	2.48	2.48	2.48	2.48	2.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Information services	2.00	3.00	4.00	4.00	4.00	4.00	4.00	3.00	4.00	3.00	4.00	3.00	4.00	3.00
PUBLIC SAFETY														
Police														
Officers	66.00	66.00	66.00	66.00	71.00	72.00	72.00	69.00	72.00	66.00	72.00	68.00	72.00	68.00
Civilians	33.00	33.00	33.00	33.00	28.00	30.00	29.00	28.00	15.00	15.00	15.00	15.00	15.00	15.00
Henry Hyde Resource Center	-	-	-	-	1.00	-	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Consolidated dispatch	-	-	-	-	0.00	-	-	-	14.00	14.00	18.00	16.00	18.00	16.00
Community Development	22.27	22.27	22.27	23.00	23.00	23.00	24.00	22.00	24.00	21.00	24.00	21.00	24.00	21.00
Highways and Streets														
Electrical/forestry	10.25	10.25	10.25	10.25	10.25	9.00	9.00	8.00	9.00	8.00	9.00	8.00	9.00	8.00
Street	13.50	13.50	13.50	13.50	13.50	13.00	13.00	11.00	13.00	11.00	13.00	11.00	13.00	11.00
Fleet services	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Water and Sewer														
Water	12.27	13.27	13.27	13.27	13.21	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Sewer	12.75	13.75	13.75	13.00	13.00	12.00	12.00	9.00	12.00	9.00	12.00	9.00	12.00	9.00
Water pollution control	21.73	20.73	20.73	20.73	20.73	19.00	19.00	18.00	19.00	18.00	19.00	18.00	19.00	18.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	223.82	227.33	228.33	228.77	229.73	225.00	224.00	208.00	223.00	203.00	227.00	207.00	227.00	207.00

Note: Positions shown are authorized.

Data Source

Village budget office

VILLAGE OF ADDISON, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PUBLIC SAFETY										
Police										
Calls responded to	25,561	25,851	27,688	27,627	30,947	28,763	28,141	26,381	25,380	24,684
Parking violations	9,066	6,444	5,639	9,015	9,129	8,045	8,468	5,876	6,767	8,413
Traffic violations	6,871	7,582	8,186	9,236	11,204	8,811	9,051	5,927	7,303	6,252
PUBLIC WORKS										
Hours of snow plowing	n/a	1,928	1,177	2,916	4,637	5,420	2,282	4,000	1,782	2,740
Sidewalk replaced (squares)	2,905	925	7,345	2,234	3,081	177	1,096	50	892	1,294
WATER										
Water main breaks	52	113	115	104	78	66	69	70	69	110
Average day demand (mgd)	3.650	3.930	3.980	3.625	3.627	3.400	3.315	3,315.000	3.470	3.300
Maximum day demand (mgd)	5.180	5.180	6.170	5.351	4.820	4.60	4.60	4.25	4.72	4.60
WASTEWATER										
Gallons treated (billions)	2.054	2.087	1.771	2.399	2.256	2.491	2.139	2,491	2,041	1,779.000
COMMUNITY DEVELOPMENT										
Number of permits issued	922	1,029	948	932	861	922	922	955	1,056	892
Code enforcement cases	554	444	557	564	479	365	393	673	834	878
Inspections conducted	3,352	6,618	5,832	5,110	4,236	4,138	4,138	4,029	4,515	4,204
FINANCE										
Number of real estate transfer	1,435	1,373	1,284	1,004	805	642	708	705	833	871
Vehicle stickers issued	18,053	18,567	18,015	22,423	20,169	23,075	24,103	24,103	24,336	22,156
Business licenses issued	1,468	1,321	1,450	1,462	1,457	1,430	1,457	1,467	1,434	1,467
Accounts payable checks issued	5,157	5,273	5,343	5,294	5,327	5,111	4,183	3,825	3,796	3,757

Data Source

Various Village departments

VILLAGE OF ADDISON, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
PUBLIC SAFETY										
Police										
Stations/Municipal Ctr	1	1	1	1	1	1	1	1	1	1
Patrol units-squad cars	35	43	43	42	42	43	45	45	46	42
Dispatch workstations	-	-	-	-	-	-	-	-	6	6
Microwave tower	-	-	-	-	-	-	-	-	4	4
PUBLIC WORKS										
Residential streets (miles)	96	96	96	96	96	96	96	96	96	96
Storm sewers (miles)	73	73	73	73	73	73	73	73	73	73
WATER AND WASTEWATER										
Water mains (miles)	166	167	169	170	170	170	170	172	172	172
Storage capacity (gallons)	9.6	9.6	9.1	9.1	9.1	9.5	9.5	6.75	6.75	6.75
Sanitary sewers (miles)	113	113	113	120	120	120	120	120	120	120

Data Source

Village's Comprehensive Annual Financial Report Statistical Section
 Various Village departments