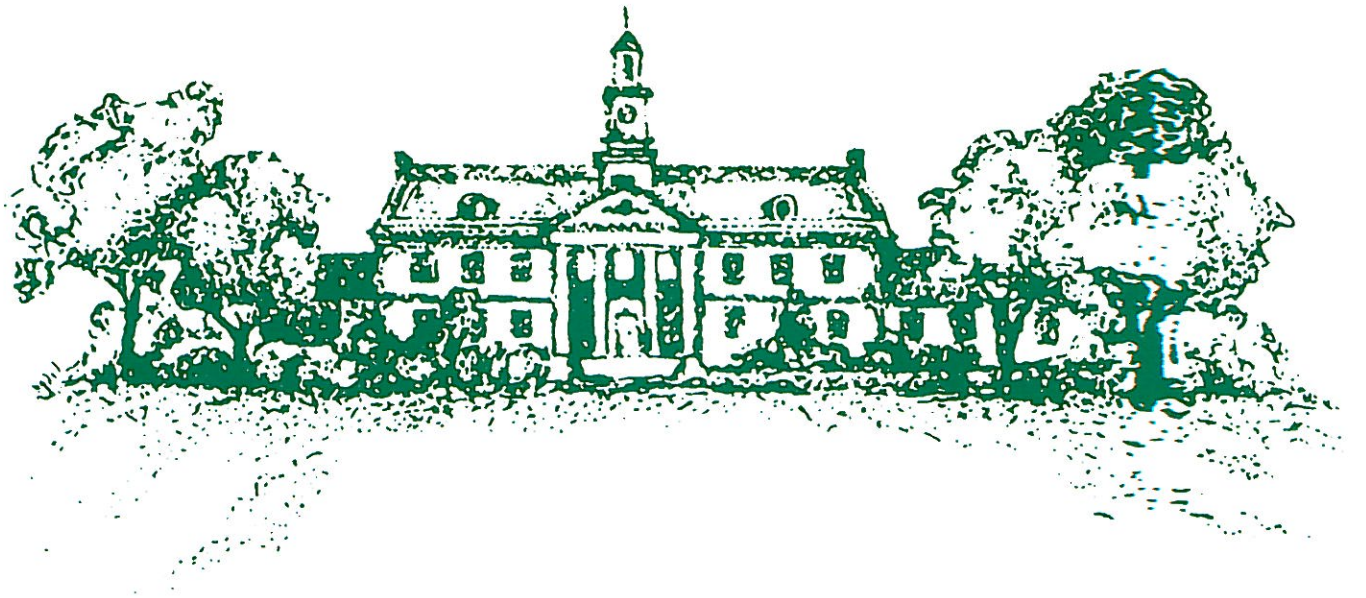


Village of Hinsdale, Illinois



*Comprehensive Annual Financial Report
For The Fiscal Year Ended
April 30, 2011*

**VILLAGE OF HINSDALE
HINSDALE, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Year Ended
April 30, 2011**

Prepared by Finance Department

**Darrell Langlois
Assistant Village Manager/Finance Director**

VILLAGE OF HINSDALE, ILLINOIS
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INTRODUCTORY SECTION

VILLAGE OF HINSDALE, ILLINOIS

Principal Officials
April 30, 2011

Principal Officials

VILLAGE PRESIDENT
Thomas K. Cauley, Jr.

BOARD OF TRUSTEES

J. Kimberley Angelo
Doug Geoga
Laura LaPlaca

Bob Schultz
Robert Saigh
Cindy Williams

VILLAGE CLERK
Christine Bruton

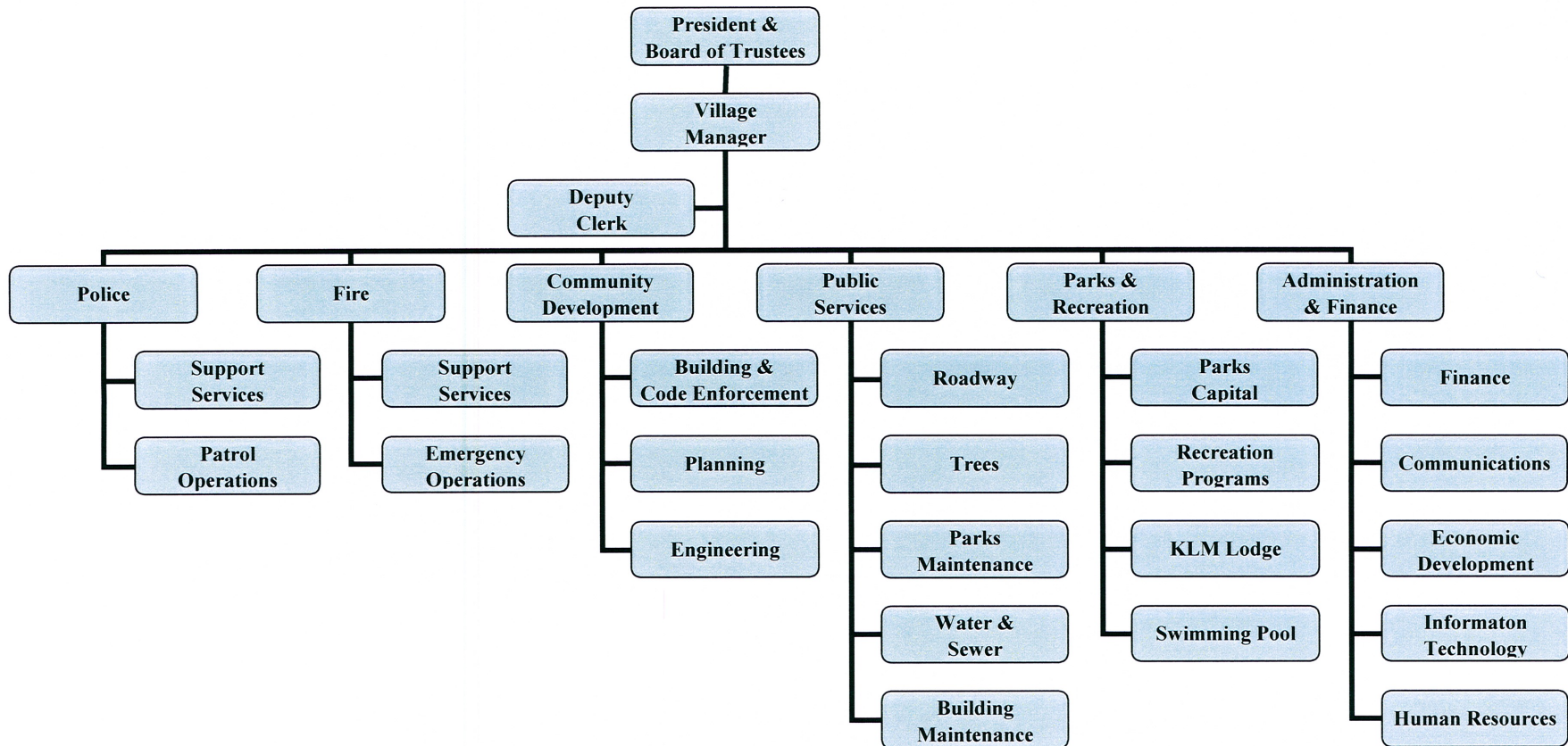
VILLAGE TREASURER
Darrell Langlois

VILLAGE STAFF

David C. Cook
Darrell Langlois
Michael Kelly
Bradley J. Bloom
Gina Hassett
Robert McGinnis
Timothy Scott
George Franco

Village Manager
Assistant Village Manager/Director of Finance
Fire Chief
Police Chief
Director of Park and Recreation Services
Building Commissioner/Director of Community Development
Director of Economic Development
Director of Public Service

Village of Hinsdale Organizational Structure



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Hinsdale
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2010

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



President

Executive Director



**VILLAGE
OF HINSDALE** FOUNDED IN 1873
19 EAST CHICAGO AVENUE
HINSDALE, ILLINOIS 60521-3489 • (630) 789-7000
Village Website: <http://www.villageofhinsdale.org>

POLICE DEPARTMENT 789-7070
FIRE DEPARTMENT 789-7060
121 SYMONDS DRIVE

VILLAGE PRESIDENT
Tom Cauley

TRUSTEES
J. Kimberley Angelo
Christopher J. Elder
Doug Geoga
William N. Haarlow
Laura LaPlaca
Bob Saigh

September 23, 2011

President Cauley and Board of Trustees:

The Comprehensive Annual Financial Report of the Village of Hinsdale, Illinois (Village) for the year ended April 30, 2011 is hereby submitted. As mandated by Village ordinances and State statutes, on an annual basis the Village is required to issue a report on its financial position and activity that is presented in conformance with generally accepted accounting principles (GAAP) of the United States of America and audited in accordance with generally accepted auditing standards by an independent certified public accounting firm.

This report consists of management's representations concerning the finances of the Village of Hinsdale. Responsibility for the both the accuracy of the information and thoroughness and fairness of the presentation, including all disclosures, rests with the Village. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the Village's assets from loss, theft or misuse and to compile reliable information for the preparation of the Village's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, the Village'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's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village for the fiscal year ended April 30, 2011 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based upon their audit, the independent auditor has rendered an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2011 are fairly presented in conformity with GAAP. The independent auditor's report is presented at the beginning of the financial section of this report.



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

Profile of the Village of Hinsdale

The Village of Hinsdale, incorporated in 1873, is a non-home rule municipality under the Illinois Constitution. The Village, with a population of 16,816, is located approximately 20 miles west of downtown Chicago and encompasses 4.86 square miles. Approximately 88% of the Village's 2010 Equalized Assessed Valuation is in DuPage County and the remainder in Cook County.

An elected President and Board of six Trustees govern the Village. The President is the Village's chief executive officer and is elected to a four-year term. The Trustees serve staggered four-year terms. The governing body is elected on a non-partisan, at-large basis. The Village Board appoints a Village Manager for direction of day-to-day operations. The Village provides a full range of services, including police and fire services, parks and recreation, community development, public services and water and sewer services. Although governed by a separate elected board, the Hinsdale Public Library is considered a component unit of the Village and is included in the annual report.

The annual budget serves as the foundation for the Village's financial planning and control. All departments of the Village submit their budget requests to the Village Manager on or before December 31st of each year. The Village Manager uses these requests as the starting point for developing a proposed budget, which is prepared on a fund and department basis (e.g. police). The Village Manager normally presents this proposed budget to the Village Board at its first meeting in February. The Village Board reviews the proposed budget over a two-month period, which is then adopted prior to the start of the new fiscal year (May 1st). Within the first three months of the fiscal year, the Board adopts the annual appropriations ordinance, which sets the legal spending authority for the Village. The adopted budget is used as the basis for the appropriation ordinance as well as contingency amounts being added in a number of funds and programs in order to provide funding for unforeseen items.

The Village Board may make transfers of appropriations within a department or between departments. Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented beginning on page 75 in the Combining and Individual Fund Financial Statements and Schedules section. For the Capital Project Fund, this comparison is presented in the same section of this report, on page 86. For nonmajor governmental funds with appropriated annual budgets, this comparison is presented in the same section of this report, starting on page 89.

Major Initiatives

During the beginning of Fiscal Year 2010-11 the Village was confronted with continued depressed revenue levels due to the recession. In addition, both the Village Board and the Finance Commission recognized the need to significantly increase spending on its aging infrastructure and departmental capital. In order to adjust the Village budget to these lower revenue levels and to increase capital spending, the following adjustments were implemented during FY 2010-11:

- Elimination of ten full-time positions of which of six are the result of outsourcing Police and Fire dispatch operations to Southwest Central Dispatch.
- Salary and wage freeze for all non-union employees.
- Significant restrictions on all non-emergency overtime.
- Reductions and eliminations in numerous programs including the elimination of the Senior Taxi program, elimination of the Village Newsletter, reduction in street sweeping and downtown landscaping, elimination of the End of Summer Concert, re-instating a 50% resident contribution toward the Dutch Elm Tree Fungiciding Program, and reductions in pool hours.
- Restrictions on out-of-state training, suspension of tuition reimbursement program, continued reductions in many expenditure line items, and deferring many non-essential purchases.
- Water and sewer rates for all customers were increased by 31% in addition to implementation of a high user and non-resident surcharge. The increases were designed to pass along increases in water rates imposed by the Du Page Water Commission as well as the need to generate \$1.5 million annually for infrastructure improvements.

Led by the Finance Commission, in December, 2009 the Village updated the Infrastructure Master Plan in order to address the poor condition of its streets, aging water and sewer systems, and significant infrastructure improvements needed in the Woodlands area of the Village. The cost of this program was estimated at \$86.8 million over the next 15 years. As a result of budget reductions, increased water rates, continuation of revenues previously used for this purpose, and successful passage of the referendum to implement a non-home rule sales tax (authorized by the voters in November, 2010), the Village has now identified approximately \$5 million of annual revenue that can be dedicated towards the Infrastructure Master Plan.

During FY 2010-11 the Village completed the 2010 resurfacing program, substantially completed the Garfield Street reconstruction project, purchased several police vehicles, replaced one staff vehicle, replaced three copiers, repaired the roof on Memorial Hall, repaired the roof and retaining wall at KLM, and replaced one Water Department vehicle.

Factors Affecting Financial Condition

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

Local Economy – Major revenue sources for the Village include property taxes, sales taxes, state income taxes and utility taxes. The Village has a highly skilled labor force comprised mostly of professional positions. Hinsdale's largest employer is Hinsdale Hospital, which began a major expansion project in 2010.

The current economic environment has impacted most revenue streams for the Village. Income and Sales Taxes, which together account for approximately 23.2% of the Village's General Fund operating revenue, have now stabilized after declining the previous two years. Although property tax revenues have not declined, the tax cap legislation that limits growth in property tax revenue to changes in the consumer price index will result in minimal growth in the next several years due to the low inflationary environment. The Village's underlying assessed value of property continues to be stable.

Long-term Financial Planning – During FY 2010-11, the major focus was on the financing of the Infrastructure Master Plan and balancing the long-term operating budget of the Village due to the recession. During FY 2011-12, it is expected that the Village will update its Five-Year Financial Plan now that the non-home rule sales tax question has been decided at the November, 2010 election.

Financial Policies: The Village has in place several key financial policies including a General Fund fund balance policy, capitalization policy, investment policy and purchasing policy. The General Fund fund balance policy is currently 25% of annual operating expenses. After being below this policy level for several years, the ending General Fund fund balance of \$4,142,476 represented 27% of actual FY 2010-11 operating expenditures. Restoration of the fund balance to an amount above the 25% policy level has been a major focus of the Village Board and Finance Commission for the last several years. This has been accomplished by careful financial planning using a combination of revenue increases and permanent reductions in the cost of operations, mostly due to a reduction in the number of full-time employees.

Cash Management Policies and Practices - Cash temporarily idle during the year was invested in U.S. Agency securities, Certificate of Deposits at various United States Financial Institutions, the Illinois Metropolitan Investment Fund (IMET) and the Illinois State Treasurer's pool (Illinois Funds). The maturities of the investments range from being immediately accessible (Illinois Funds) to 30 years (U.S. Treasury and Agency securities). The Police and Firefighters Pension funds also invest in mutual funds and common stocks.

Risk Management - The Village continues to participate in two public entity risk pools to protect against casualty and health risk losses. The Intergovernmental Personnel Benefit Cooperative (IPBC) provides health, dental, and life insurance for Village employees and the Intergovernmental Risk Management Agency (IRMA) insures first party property losses, third party liability claims, worker's compensation claims and Public Official Liability claims. In addition, various control techniques, including employee accident prevention training, have been implemented during the year to minimize accident-related losses.

Pension and Other Post Employment Benefits - The Village sponsors single-employer defined benefit pension plans for its sworn police officers and firefighters. As a matter of policy, the Village determines each year's required contribution based on an actuarial study. As of April 30, 2010 Village's funded percentages are 65.08% for the Police Pension Fund and 58.27% for the Firefighters Pension Fund (Note: April 30, 2011 data is not currently available). In accordance with state statutes, the unfunded liability is being amortized to 2033 and is included as part of the annual required contribution as calculated by the actuarial study.

The Village also provides pension benefits for employees who exceed 1,000 scheduled hours and are not covered by the Police or Firefighters' Pension Fund. These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Plan (IMRF). The Village has no obligation in connection with employee benefits offered through this plan beyond its contractual payments to IMRF.

Additional information on the Village's pension funds can be found in Note #12 in the financial statements.

Awards and Acknowledgments - The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2010. This was the seventeenth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

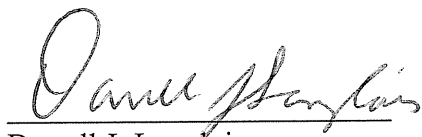
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished without the dedicated services of the Finance Department staff. We would like to express our appreciation to all Finance Department staff that assisted and contributed to the preparation of this report. Recognition should be given to the Village President and Board of Trustees for their interest and support in planning and conducting the operations of the Village in a responsible manner.

Respectfully submitted,



David C. Cook
Village Manager



Darrell J. Langlois
Assistant Village Manager/Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



998 Corporate Boulevard • Aurora, IL 60502

Members of American Institute of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Village President
Members of the Board of Trustees
Village of Hinsdale
Hinsdale, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Hinsdale, Illinois, as of and for the year ended April 30, 2011, which collectively comprise the Village of Hinsdale, Illinois' basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the Village of Hinsdale, Illinois' nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended April 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the Village of Hinsdale, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Hinsdale, Illinois, as of April 30, 2011, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of the Village of Hinsdale, Illinois, as of April 30, 2011, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the other required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Hinsdale, Illinois' basic, combining and individual fund financial statements. The component unit fund financial statements and the individual fund schedules and supplemental data as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The component unit fund financial statements and the individual fund schedules and supplemental data have been subjected to the auditing procedures applied in the audit of the basic, combining and individual fund financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements and each of the combining and individual financial statements taken as a whole.

The introductory and statistical sections listed in the table of contents were not audited by us, and accordingly, we do not express an opinion thereon.

A handwritten signature in black ink, appearing to read "Seich LLP", is located in the middle right portion of the page.

Aurora, Illinois
September 23, 2011

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2011

The Village of Hinsdale (the "Village") discussion and analysis is designed to (1) assist the reader in focusing on significant 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 next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD & A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 3).

Financial Highlights

- During Fiscal Year 2011, total Village-wide net assets increased by \$2,444,662 from \$84,419,039 to \$86,863,701. Net assets for governmental activities increased by \$567,680, from \$69,348,715 to \$69,916,395, while net assets for business-type activities increased by \$1,876,982, from \$15,070,324 to \$16,947,306.
- The national recession of recent years has somewhat moderated here in Hinsdale as most Village revenue sources, including those received both locally (such as permit fees, services charges, etc.) as well as those received from the State (such as sales taxes, income taxes, etc.), have stabilized and in some cases posted inflationary increases. Over the last several years, negative revenue trends have been closely monitored by Village staff, the Finance Commission, and the Village Board.
- The General Fund ending fund balance increased by \$459,212 to \$4,142,476, which represents 27.2% of total Fiscal Year 2011 expenditures. After endeavoring for several years to restoring the fund balance over the Village Board policy level of 25% of total annual expenditures, the ending result indicates that the Village has now exceeded this target. It is important to note that during the development of the Village's FY 2011-12 Budget, the reserve level continued to be a major focus of Board policy.
- Total General Fund revenues of \$17,560,468 exceeded the budget by \$513,328; total expenditures of \$15,224,361 were \$845,809 below budget. These positive budget variances enabled the Village to transfer an additional \$900,000 (\$1.4 million total) to the Capital Projects Fund for infrastructure improvements in the future. This is reflective of the current budgetary policy of setting aside much of the General Fund reserves in excess of the 25% reserve policy for use on infrastructure improvements, which has been the major focus of the Village Board in recent years.
- During FY 2010-11 the Village implemented a number of budget reduction measures designed to balance the long-term budget of the Village, increasing the fund balance level, and to provide sufficient funding for infrastructure improvements. These changes included reductions in personnel costs (elimination of ten full time positions), outsourcing public safety dispatch operations, reductions in many expenditure line items, a non-union wage freeze, and cost shifting of a number of services formerly provided by the Village. From FY 2008-09 to FY 2010-11 the Village has reduced the number of full-time employees from 116 to 96.

(See independent auditor's report)
MD & A-1

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

- In order to maintain and improve the financial condition of the Village, the Finance Commission recommended and Village Board approved a balanced budget for FY 2011-12 that takes into account current revenue levels as well as inclusion of a \$200,000 contingency amount (should there be any unforeseen needs or declines in revenue beyond the budget assumptions). The FY 2011-12 Budget also includes a \$1.1 million General Corporate Fund contribution towards the Infrastructure Investment Plan.
- In order to address the fund deficit that existed in the Waterworks and Sewerage Fund at the end of FY 2009-10 as well as to generate funds needed for capital projects, the Village Board increased water rates by 31% at the beginning of the fiscal year as well as implemented surcharges for high water users and non-resident water customers. This change resulted in the Waterworks and Sewerage Fund having net income before depreciation and transfers of \$1,476,606.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

The financial statement's focus is on both the Village as a whole (government-wide) and on major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the Village's accountability.

Government-Wide Financial Statements

The government-wide financial statements (see pages 3-5) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Assets (the "Unrestricted Net Assets") 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. Increases or decreases in net assets over time may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The Statement of Activities (see pages 4-5) 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 governmental services and/or subsidy to various business-type activities.

The governmental activities reflect the Village's basic services, including administration and finance, police, fire, public services, community development, and parks and recreation. Property taxes, sales taxes, local utility taxes, and shared state income taxes finance the majority of these services. The business-type activities reflect private sector type operations (Waterworks and Sewerage), where the fee for service should cover all or most of the cost of operation including depreciation.

VILLAGE OF HINSDALE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar. The focus of the presentation is on major funds rather than fund types. 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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds Governmental funds 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 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.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Projects Fund, both of which are considered to be "major" funds. Data from the other three governmental funds are combined into a single, aggregate 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 budget for each of its governmental funds. A budgetary comparison statement has been provided elsewhere in this report to demonstrate compliance with the budget. The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

Proprietary Fund The Village's Waterworks and Sewerage Fund is maintained as a proprietary/enterprise fund. Proprietary funds provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 10 through 13 of this report.

Fiduciary Funds Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains four fiduciary funds: the Police Pension Fund, the Firefighters' Pension Fund, the Escrow Fund, and the Flexible Benefits Fund.

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Infrastructure Assets

Historically, a government's largest group of assets (infrastructure -roads, bridges, etc.) have neither been reported nor depreciated in governmental financial statements. GASB Statement No. 34, which the Village implemented in Fiscal Year 2004, requires that these assets be valued and reported within the Governmental Activities column of the Government-Wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity (the modified approach). The Village has chosen to depreciate assets over their useful life. If a road project is considered maintenance-a recurring cost that does not extend the road's original useful life or expand its capacity-the cost of the project will be expensed. An "overlay" of a road will be considered maintenance, whereas a "rebuild" of a road will be capitalized.

GOVERNMENT -WIDE STATEMENTS

Statement of Net Assets

The Village's combined net assets increased to \$86,863,701 from \$84,419,039, an increase of \$2,444,662. The primary cause of this increase is due to positive operating results in the General Fund, Capital Projects Fund, and Waterworks and Sewerage Fund. The following analysis will look at net assets and net expenses of governmental and business type activities separately. Table 1 reflects the condensed Statement of Net Assets and Table 2 reflects changes in net assets of the governmental and business-type activities.

Table 1
Statement of Net Assets
As of April 30, 2011

	Governmental Activities 2011	Governmental Activities 2010	Business-type Activities 2011	Business-type Activities 2010	Total Primary Government 2011	Total Primary Government 2010
Current and other assets	14,163,238	12,409,057	1,538,351	1,317,920	15,701,589	13,726,977
Capital Assets	69,596,350	70,443,981	20,352,406	19,943,482	89,948,756	90,387,463
Total Assets	83,759,588	82,853,038	21,890,757	21,261,402	105,650,345	104,114,440
Long term liabilities	6,330,737	6,967,086	3,766,878	4,110,438	10,097,615	11,077,524
Other liabilities	7,512,456	6,537,237	1,176,573	2,080,640	8,689,029	8,617,877
Total Liabilities	13,843,193	13,504,323	4,943,451	6,191,078	18,786,644	19,695,401
Net Assets:						
Invested in capital assets, net of related debt	65,014,593	65,041,753	16,649,999	15,893,899	81,664,592	80,935,652
Restricted	1,276,520	1,084,616	0	0	1,276,520	1,084,616
Unrestricted	3,625,282	3,222,346	297,307	(823,575)	3,922,589	2,398,771
Total Net Assets	69,916,395	69,348,715	16,947,306	15,070,324	86,863,701	84,419,039

For more detailed information see the Statement of Net Assets (page 3).

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Assets summary presentation.

Net Results of Activities—which will impact (increase/decrease) current assets and unrestricted net assets.

Borrowing for Capital—which will increase current assets and long-term debt.

Spending Borrowed Proceeds on New Capital—which will reduce current assets and increase capital assets. There is a second impact, an increase in invested capital assets and an increase in related net debt which will not change the invested in capital assets, net of debt.

Spending of Non-borrowed Current Assets on New Capital—which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of debt.

Principal Payment on Debt—which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase invested in capital assets, net of debt.

Reduction of Capital Assets Through Depreciation—which will reduce capital assets and invested in capital assets, net of debt.

Current Year Impacts

The most significant impact on the net assets of the Village is the changes that occurred related to capital expenditures and long-term debt obligations. The largest portion of the Village's net assets, 94.0%, or \$81.7 million, reflects its investment in capital assets, net of any debt used to acquire those assets. For governmental activities, during FY 2010-11 the Village purchased \$485,636 in new capital assets and incurred depreciation expense of \$1,308,066. As it relates to long-term debt, governmental retired \$821,097 of principal during the year. The net assets of business-type activities increased by \$1,876,982 due to favorable operating results attributed to the 31% rate increase that was implemented in order to generate sufficient funds for capital improvements.

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Change in Net Assets

The following table and chart highlights the revenues and expenses of the Village's activities:

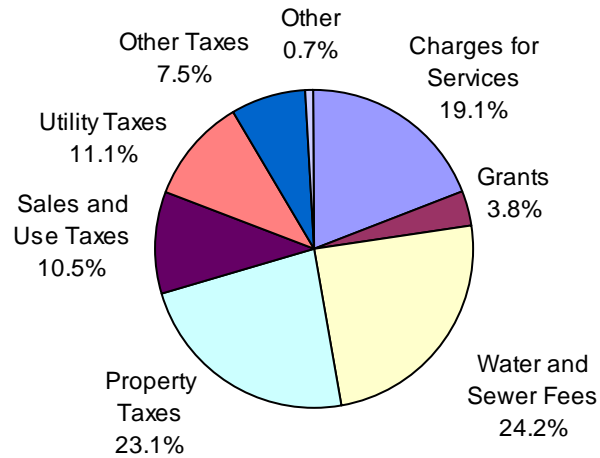
Table 2
Changes in Net Assets
For the Fiscal Year Ended April 30, 2011

	Governmental Activities 2011	Governmental Activities 2010	Business- type Activities 2011	Business- type Activities 2010	Total Primary Government 2011	Total Primary Government 2010
REVENUES						
Program revenues						
Charges for services	4,912,732	4,147,940	6,201,130	4,459,381	11,113,862	8,607,321
Operating grants	564,651	513,589	-	-	564,651	513,589
Capital grants	415,899	271,315	-	-	415,899	271,315
General revenues						
Property taxes	5,919,472	5,902,769	-	-	5,919,472	5,902,769
Other taxes	7,443,787	6,687,477	-	-	7,443,787	6,687,477
Other revenues	150,631	452,795	20,662	44,748	171,293	497,543
Special Item	-	3,040,462	-	-	-	3,040,462
Total Revenues	19,407,172	21,016,347	6,221,792	4,504,129	25,628,964	25,520,476
EXPENSES						
Governmental activities						
General government	2,909,892	2,682,575	-	-	2,909,892	2,682,575
Public safety	9,355,755	9,426,901	-	-	9,355,755	9,426,901
Public services	2,627,303	2,803,977	-	-	2,627,303	2,803,977
Community development	910,724	992,363	-	-	910,724	992,363
Parks and recreation	1,964,836	1,980,601	-	-	1,964,836	1,980,601
Interest	170,982	180,408	-	-	170,982	180,408
Business-type						
Waterworks & sewerage	-	-	5,244,810	4,967,964	5,244,810	4,967,964
Total Expenses	17,939,492	18,066,825	5,244,810	4,967,964	23,184,302	23,034,789
Change in Net Assets Before Transfers	1,467,680	2,949,522	976,982	(463,835)	2,444,662	2,485,687
Transfers	(900,000)	-	900,000	-	-	-
Change in Net Assets	567,680	2,949,522	1,876,982	(463,835)	2,444,662	2,485,687
NET ASSETS BEGINNING	69,348,715	66,399,193	15,070,324	15,534,159	84,419,039	81,933,352
NET ASSETS - ENDING	69,916,395	69,348,715	16,947,306	15,070,324	86,863,701	84,419,039

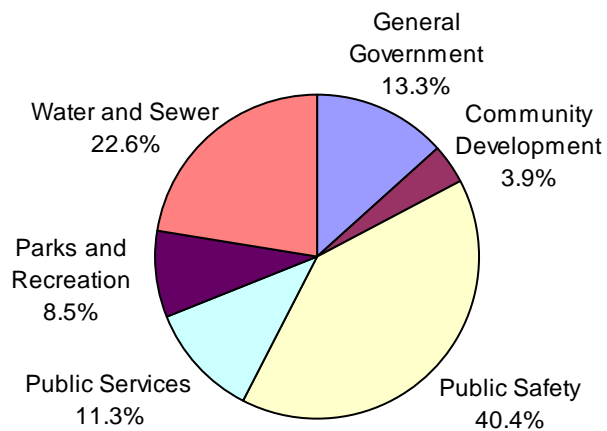
(See independent auditor's report)
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VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

2011 Government-Wide Revenues



2011 Government-Wide Expenses



VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Normal Impacts

Revenues:

Economic Condition—which can reflect a declining, stable, or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees, and volumes of consumption.

Increase/Decrease in Village approved rates—while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (water/sewer, building fees, utility tax rates, etc.).

Changing patterns in Intergovernmental and Grant Revenue (both Recurring and Non-recurring)—certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically, while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year to year comparisons.

Market Impacts on Investment Income—the maturity schedule of the Village's investment portfolio may cause investment income to fluctuate due to changes in market interest rates.

Expenses:

Introduction of New Programs—within the functional expense categories (General Government, Police, Fire, Public Services, Parks and Recreation, etc.) individual programs may be added or deleted to meet changing community needs.

Changes in Authorized Personnel—changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent 71.7% of the Village's General Fund operating expenditures.

Salary Increases (annual adjustments and merit)—the ability to attract and retain quality personnel requires the Village to strive to approach a competitive salary range in the market place.

Inflation—while overall inflation has been reasonably modest, the Village is a major consumer of certain commodities such as supplies, natural gas and fuels, and parts. Some functions may experience unusual commodity-specific increases.

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Current Year Impacts

Governmental Activities

Revenues:

Total revenue from governmental activities for the year ended April 30, 2011 amounted to \$19,407,172. Property tax receipts of \$5,919,472 accounted for 23.1% of the total. While property taxes remain the largest single source of Village revenue, other taxes, including state shared taxes (sales, income, and personal property replacement taxes) amount to \$4,597,308 or 18.0% of total revenues.

Utility tax revenues amounted to \$2,846,479, or 11.1% of total revenues. The Village imposes utility taxes on electric, natural gas, water, and telecommunications services. The Village's current utility tax rates are 5% for all utilities, which is the maximum rate allowed by law except for telecommunications services, which has been imposed at the statutory maximum rate of 6%.

Revenue from charges for services totaled \$4,912,732 or 19.1% of total revenues. Major charges for service revenue categories include fines, building permits, parking permits and meter fees, ambulance service fees, and park and recreation program fees. Revenue from fines totaled \$452,489, a decrease of \$21,654 or 4.6% due to decreases in the number of citations issued. Building permit revenue amounted to \$1,255,726, which is an increase of \$404,874 or 47.6% from the prior year amount. Approximately 80% of this increase is due to permit fees associated with the Hinsdale Hospital expansion project, and we have also seen increases in construction activity in residential areas of the Village. Most other services fees categories have been relatively consistent to the preceding year.

Other income totaled \$150,631 as compared to \$3,493,257 in the prior year. This is due to recognition of a one-time special item of \$3,040,462 in FY 2009-10 that was attributed to shifting the reporting of the liabilities associated with the 2006 General Obligation Alternative Revenue Source Bonds to the Component Unit-Library.

Expenses:

For the fiscal year ended April 30, 2011, expenses for governmental activities totaled \$17,939,492, a decrease of \$127,333 or 0.7% from 2010. General government expenses increased by \$227,317 or 8.4% due to increased maintenance expenses for the Village's roadway system. Public safety expenses decreased by \$71,146 or 0.76%. Public services expenses declined by \$176,674 (-6.3%) and park and recreation expenses declined by \$15,765 (-0.8%) due to a number budget reduction initiatives taken in response to the declining economy. Community development expenses decreased by \$81,639 (-8.2%) due to a reduction of one full time staff position.

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Business-type Activities

Revenues:

Total revenue from water and sewer fees increased by \$1,741,749 or 39.1% over the previous year. The revenue increase is the result of a water and sewer rate increase adopted in March, 2010 that increased all rates by 31% in addition to new surcharges for high demand and non-resident customers. The rate increase was designed to generate approximately \$1.5 million annually for system improvements

Expenses:

Operating expenses increased by \$276,846 or 5.6% due to the increased cost of water purchased from the Du Page Water Commission. The change is reflective of the rate increase imposed by DWC in order to pass through increases in the City of Chicago wholesale rate as well as the need to increase DWC's operating reserves, which had been used to subsidize rates in the past.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2011, the governmental funds (as presented on the balance sheet on page 6) reported a combined fund balance of \$6,250,332. Of this amount, the General Fund (the major operating fund of the Village) ended the year with a fund balance of \$4,142,476, which is an increase of \$459,212 over the previous year. The ending General Fund unreserved fund balance at April 30, 2010 amounted to \$3,988,168. For the Capital Projects Fund, the unreserved fund balance was \$920,564, an increase of \$65,487 over the previous year. For the Nonmajor Governmental Funds, the ending fund balance was \$1,187,292, which was an increase of \$222,781 over the previous year. An increase in the ending fund balance in the Motor Fuel Tax Fund of \$208,442 is the primary cause of the increase.

General Fund Budgetary Highlights

General Fund	FY 2011 Original Budget	FY 2011 Amended Budget	FY 2011 Actual
Revenues and Other			
Financing Sources			
Taxes	7,822,528	7,822,528	7,653,874
Intergovernmental	4,158,132	4,158,132	4,619,877
Service Charges	2,125,837	2,125,837	2,124,591
Licenses, Permits and Fines	1,974,123	1,974,123	2,106,912
Other	966,520	966,520	1,055,214
Total	17,047,140	17,047,140	17,560,468
 Expenditures and Transfers Out	 17,047,065	 17,047,065	 17,101,256
 Change in Fund Balance	 75	 75	 459,212

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Total General Fund revenues and other financing sources were \$513,328 over the budgeted amount. Tax revenue was \$168,654 under budget due primarily to decreased utility tax revenue on water, natural gas, and telecommunications services. Intergovernmental revenue was over budget by \$461,745 due to increased sales tax, income and replacement tax, food and beverage tax, and receipt of unbudgeted grant revenue. Licenses, permits, and fines were \$132,789 over budget due to permit revenue associated with the Hinsdale Hospital expansion project exceeding the budget projections. Other revenue was over budget by \$88,694 due primarily to receipt of unbudgeted rental income associated with leasing space on the Village's water tower to several cellular phone carriers.

Overall, the Village's actual expenditures within the General Fund were under budget by \$845,809. General government expenditures were under budget by \$455,577 due primarily to the unspent Village Board contingency amount of \$300,000 as well as under budget legal fees. Public safety expenditures were over budget by \$286,555 due to unbudgeted expenditures associated with the federal asset forfeiture program (offset equally by a positive revenue variance) as well as actual staffing in the police department exceeding budgeted head count for most of the year. Public services and park and recreation expenditures were under budget by \$298,561 due to positive variance spread across many budget line items. Capital outlay was under budget by \$390,753 due to the deferral of several large projects to FY 2011-12 as well as costs of a number of projects being below budget.

The original budget included a transfer of \$500,000 from the General Fund to the Capital Projects Fund in order to set aside funds for infrastructure improvements. Due to the positive revenue and expense variances the actual transfer amount was increased by \$900,000 to \$1.4 million.

Capital Assets

At the end of Fiscal Year 2010-11, the Village had a combined total of Capital Assets of \$89,948,756 invested in a broad range of capital assets including general government buildings and equipment, police and fire equipment, parks and recreation equipment and facilities, other village physical plant, roads and related infrastructure, water plant equipment, and parking lot land improvements (see Table 3). Further information on the Village's capital assets is located in the notes to the financial statements (pgs. 36-39).

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Table 3
Capital Assets at Year End
Net of Depreciation

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Non-depreciable Assets						
Land	6,862,173	6,862,173	215,452	215,452	7,077,625	7,077,625
Land Right of Way	45,921,203	45,921,203	-	-	45,921,203	45,921,203
Construction in Process	66,039	-	702,674		768,713	-
Other Capital Assets						
Infrastructure	9,016,796	9,374,172	-	-	9,016,796	9,374,172
Land Improvements	2,488,460	2,691,809	-	-	2,488,460	2,691,809
Water System	-	-	19,250,177	19,516,420	19,250,177	19,516,420
Building and Pool	2,528,648	2,555,221	33,004	35,570	2,561,652	2,590,791
Parking Lots	497,918	540,991	-	-	497,918	540,991
Vehicles	872,112	969,730	59,180	70,934	931,292	1,040,664
Machinery & Equipment	1,276,362	1,462,709	91,919	105,106	1,368,281	1,567,815
Parking Lot Equipment	66,639	65,973	-	-	66,639	65,973
Total	69,596,350	70,443,981	20,352,406	19,943,482	89,948,756	90,387,463

Debt Outstanding

The Village maintains a AAA bond rating by both Standard and Poor's (S & P) and Fitch Ratings. Low debt levels, well managed financial operations, and a population base characterized by high wealth and income levels were all items noted in the rating assignment for S&P that was reaffirmed in August, 2009 and the rating from Fitch that was reaffirmed in June, 2011. As of April 30, 2011, the Village has \$3,800,000 of outstanding debt in General Obligation Bonds, \$3,685,000 in General Obligation Alternative Revenue Source Bonds payable with water revenues, and an installment contract of \$793,035. The Component Unit-Library has General Obligation Alternative Revenue Source Bonds of \$2,895,000 and an installment contract of \$400,000. Further information on the Village's Debt Outstanding can be located in the Notes to the Financial Statements (pages # 40-46).

Economic Factors

The Village is dependent on several sources of intergovernmental, or shared state revenue sources, to finance general government operations. The Village continues to monitor these sources of revenues and has adjusted its spending accordingly where necessary. After several years of declines, the Village has started to see stabilization and in some cases improvement in a number of revenue categories. Over the last several years, the Village had also experienced declines in the development and re-development of its residential and commercial properties due to the economy, which is consistent with what has been experienced nationally. In FY 2010-11, however, the Village has started to experience increases in these activities as indicated by an increase in the number of new and re-developed homes and the Hinsdale Hospital expansion project. For FY 2011-12, it is expected that construction will be started again in the Hamptons area after being dormant for a number of years.

VILLAGE OF HINSDALE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Despite the current economic climate, the overall value of real property in Hinsdale remains strong, as does the overall wealth of the Village in terms of per capita income and unemployment. According to the U.S. Census bureau, in 2009 the Village had a median family income of \$193,810 compared to \$92,059 for Du Page County, and \$67,660 for the State of Illinois.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions regarding this report or requests for additional information should be directed to Darrell J. Langlois, Assistant Village Manager/Finance Director, Village of Hinsdale, 19 East Chicago Ave., Hinsdale, IL 60521.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2011

	Governmental Activities	Business-Type Activities	Total	Component Unit Library
ASSETS				
Cash and cash equivalents	\$ 3,270,016	\$ 373,576	\$ 3,643,592	\$ 817,140
Investments	1,856,063	31,124	1,887,187	653,016
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	5,530,085	-	5,530,085	2,370,893
Utility taxes and franchise fees	453,018	-	453,018	-
Accrued interest	5,650	-	5,650	-
Accounts	-	1,121,234	1,121,234	-
Other	1,105,648	12,417	1,118,065	445
Due from other governments	1,418,553	-	1,418,553	21,248
Prepays	-	-	-	16,312
Inventories	65,080	-	65,080	-
Net pension asset	459,125	-	459,125	-
Capital assets not being depreciated	52,849,415	918,126	53,767,541	-
Capital assets (net of accumulated depreciation)	16,746,935	19,434,280	36,181,215	3,377,062
Total assets	83,759,588	21,890,757	105,650,345	7,256,116
LIABILITIES				
Accounts payable	851,972	602,532	1,454,504	23,907
Accrued payroll	235,632	12,859	248,491	27,287
Accrued interest payable	58,675	52,461	111,136	42,197
Deposits payable	25,135	-	25,135	-
Retainage payable	36,839	25,000	61,839	-
Other payables	163,899	33,721	197,620	238
Unearned revenues	6,140,304	-	6,140,304	2,370,893
Due to fiduciary funds	-	450,000	450,000	-
Noncurrent liabilities				
Due within one year	1,181,359	368,266	1,549,625	141,142
Due in more than one year	5,149,378	3,398,612	8,547,990	3,184,926
Total liabilities	13,843,193	4,943,451	18,786,644	5,790,590
NET ASSETS				
Invested in capital assets net of related debt	65,014,593	16,649,999	81,664,592	99,096
Restricted for				
Public services	455,553	-	455,553	-
Debt service	719,970	-	719,970	-
Public safety	100,997	-	100,997	-
Unrestricted	3,625,282	297,307	3,922,589	1,366,430
TOTAL NET ASSETS	\$ 69,916,395	\$ 16,947,306	\$ 86,863,701	\$ 1,465,526

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2011

		Program Revenues		
	Expenses	Charges for Services	Operating Grants	Capital Grants and Contributions
FUNCTIONS/PROGRAMS				
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,909,892	\$ 1,509,606	\$ -	\$ 125,632
Public safety	9,355,755	1,208,597	23,362	231,345
Public services	2,627,303	78,072	541,289	51,902
Community development	910,724	1,315,632	-	-
Parks and recreation	1,964,836	800,825	-	7,020
Interest	170,982	-	-	-
Total governmental activities	17,939,492	4,912,732	564,651	415,899
Business-Type Activities				
Water and sewer	5,244,810	6,201,130	-	-
Total business-type activities	5,244,810	6,201,130	-	-
TOTAL PRIMARY GOVERNMENT	\$ 23,184,302	\$ 11,113,862	\$ 564,651	\$ 415,899
COMPONENT UNIT				
Library	\$ 2,389,594	\$ 53,108	\$ 53,213	\$ -

	Net (Expense) Revenue and Change in Net Assets			
	Primary Government		Component Unit	
	Governmental Activities	Business-Type Activities	Total	Library
FUNCTIONS/PROGRAMS				
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ (1,274,654)	\$ -	\$ (1,274,654)	\$ -
Public safety	(7,892,451)	-	(7,892,451)	-
Public services	(1,956,040)	-	(1,956,040)	-
Community development	404,908	-	404,908	-
Parks and recreation	(1,156,991)	-	(1,156,991)	-
Interest	(170,982)	-	(170,982)	-
Total governmental activities	(12,046,210)	-	(12,046,210)	-
Business-Type Activities				
Water and sewer	-	956,320	956,320	-
Total business-type activities	-	956,320	956,320	-
TOTAL PRIMARY GOVERNMENT	(12,046,210)	956,320	(11,089,890)	-
COMPONENT UNIT				
Library	-	-	-	(2,283,273)
General Revenues				
Taxes				
Property	5,919,472	-	5,919,472	2,388,849
Utility	2,846,479	-	2,846,479	-
Sales	2,679,095	-	2,679,095	-
Income	1,388,323	-	1,388,323	-
Replacement	238,830	-	238,830	21,646
Places for eating	291,060	-	291,060	-
Investment income	59,780	4,804	64,584	10,738
Miscellaneous	90,851	15,858	106,709	30,819
Transfers in (out)	(900,000)	900,000	-	-
Total	12,613,890	920,662	13,534,552	2,452,052
CHANGE IN NET ASSETS	567,680	1,876,982	2,444,662	168,779
NET ASSETS, MAY 1	69,348,715	15,070,324	84,419,039	1,296,747
NET ASSETS, APRIL 30	\$ 69,916,395	\$ 16,947,306	\$ 86,863,701	\$ 1,465,526

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

BALANCE SHEET

GOVERNMENTAL FUNDS

April 30, 2011

	General	Capital Projects	Nonmajor Governmental	Total Governmental
ASSETS				
Cash and cash equivalents	\$ 1,248,790	\$ 1,054,842	\$ 966,384	\$ 3,270,016
Investments	1,441,544	213,472	201,047	1,856,063
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	5,136,752	-	393,333	5,530,085
Utility taxes and franchise fees	339,343	113,675	-	453,018
Accrued interest	5,650	-	-	5,650
Other	1,105,648	-	-	1,105,648
Due from other governments	1,270,747	110,779	37,027	1,418,553
Inventories	65,080	-	-	65,080
TOTAL ASSETS	\$ 10,613,554	\$ 1,492,768	\$ 1,597,791	\$ 13,704,113
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 656,353	\$ 178,453	\$ 17,166	\$ 851,972
Accrued payroll	235,632	-	-	235,632
Deposits payable	25,135	-	-	25,135
Retainage payable	-	36,839	-	36,839
Other payables	163,899	-	-	163,899
Deferred revenues				
Property taxes	5,136,752	-	393,333	5,530,085
Other	253,307	356,912	-	610,219
Total liabilities	6,471,078	572,204	410,499	7,453,781
FUND BALANCES				
Reserved for inventories	65,080	-	-	65,080
Reserved for public services	89,228	-	366,325	455,553
Reserved for debt service	-	-	719,970	719,970
Reserved for public safety	-	-	100,997	100,997
Unreserved, undesignated	3,988,168	920,564	-	4,908,732
Total fund balances	4,142,476	920,564	1,187,292	6,250,332
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,613,554	\$ 1,492,768	\$ 1,597,791	\$ 13,704,113

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

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

April 30, 2011

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 6,250,332
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	69,596,350
The net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	459,125
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Bonds payable	(3,800,000)
Unamortized bond discount	11,278
Installment contract payable	(793,035)
Compensated absences payable	(1,294,217)
OPEB liability	(454,763)
Interest payable	(58,675)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 69,916,395</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

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

GOVERNMENTAL FUNDS

For the Year Ended April 30, 2011

	General	Capital Projects	Nonmajor Governmental	Total Governmental
REVENUES				
Property taxes	\$ 5,517,041	\$ -	\$ 402,431	\$ 5,919,472
Utility taxes	2,136,833	709,645	-	2,846,478
Intergovernmental	4,619,877	125,632	583,734	5,329,243
Service charges	2,124,591	-	-	2,124,591
Licenses, permits and fines	2,106,912	-	-	2,106,912
Investment income	41,326	6,491	11,962	59,779
Miscellaneous	1,013,888	-	6,809	1,020,697
Total revenues	17,560,468	841,768	1,004,936	19,407,172
EXPENDITURES				
Current				
General government	1,216,497	-	-	1,216,497
Public safety	8,772,351	-	12,259	8,784,610
Public services	2,032,004	186,240	275,646	2,493,890
Community development	901,362	-	-	901,362
Parks and recreation	1,628,921	-	-	1,628,921
Capital outlay	550,747	1,090,041	79,585	1,720,373
Debt service				
Principal	91,097	-	730,000	821,097
Interest and fees	31,382	-	161,560	192,942
Total expenditures	15,224,361	1,276,281	1,259,050	17,759,692
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,336,107	(434,513)	(254,114)	1,647,480
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,400,000	476,895	1,876,895
Transfers (out)	(1,876,895)	(900,000)	-	(2,776,895)
Total other financing sources (uses)	(1,876,895)	500,000	476,895	(900,000)
NET CHANGE IN FUND BALANCES	459,212	65,487	222,781	747,480
FUND BALANCES, MAY 1	3,683,264	855,077	964,511	5,502,852
FUND BALANCES, APRIL 30	\$ 4,142,476	\$ 920,564	\$ 1,187,292	\$ 6,250,332

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

RECONCILIATION OF 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, 2011

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 747,480
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	485,636
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and trade-ins) is to decrease net assets	(25,201)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	9,522
The change in net OBEB liability is not a current financial resource and, therefore, is not reported in the governmental funds	(185,673)
The issuance of long-term debt provides current financial resources to governmental funds while the repayment of long-term debt is reported as an expenditure when due in governmental funds. The issuance and repayment of long-term debt are reported as an increase and reduction of principal outstanding, respectively, in the statement of activities. Also, governmental funds report the effect of discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Bond principal paid	730,000
Installment contract principal paid	91,097
Amortization of bond discount	(626)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Interest	21,960
Compensated absences	1,551
Depreciation	<u>(1,308,066)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 567,680</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF NET ASSETS

PROPRIETARY FUND

April 30, 2011

	Waterworks and Sewerage
CURRENT ASSETS	
Cash and cash equivalents	\$ 373,576
Investments	31,124
Receivables	
Accounts - billed	650,745
Accounts - unbilled	470,489
Other	12,417
Total current assets	1,538,351
NONCURRENT ASSETS	
Capital assets	
Construction in progress	702,674
Land	215,452
Building and improvements	2,216,267
Water and sewerage system	26,363,804
Vehicles	1,007,830
Office equipment	98,957
Other equipment	522,302
Subtotal	31,127,286
Accumulated depreciation	(10,774,880)
Net capital assets	20,352,406
Total assets	21,890,757
CURRENT LIABILITIES	
Accounts payable	602,532
Bonds payable - current portion	355,000
Retainage payable	25,000
Accrued payroll	12,859
Compensated absences payable - current portion	13,266
Accrued interest payable	52,461
Due to other funds	450,000
Other payables	33,721
Total current liabilities	1,544,839
NONCURRENT LIABILITIES	
Compensated absences payable	39,799
OPEB liability	11,406
Unamortized premium on bonds	17,407
General obligation alternate revenue bonds payable	3,330,000
Total noncurrent liabilities	3,398,612
Total liabilities	4,943,451
NET ASSETS	
Invested in capital assets, net of related debt	16,649,999
Unrestricted	297,307
TOTAL NET ASSETS	\$ 16,947,306

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

**STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS**

PROPRIETARY FUND

For the Year Ended April 30, 2011

	Waterworks and Sewerage
	<hr/>
OPERATING REVENUES	
Charges for services	\$ 6,201,130
Miscellaneous	15,858
	<hr/>
Total operating revenues	6,216,988
	<hr/>
OPERATING EXPENSES	
Waterworks and sewerage	4,597,792
Depreciation	499,624
	<hr/>
Total operating expenses	5,097,416
	<hr/>
OPERATING INCOME	1,119,572
	<hr/>
NONOPERATING REVENUES (EXPENSES)	
Investment income	4,804
Interest expense	(147,394)
	<hr/>
Total nonoperating revenues (expenses)	(142,590)
	<hr/>
INCOME BEFORE INTERFUND TRANSFERS	976,982
	<hr/>
Transfer from Capital Projects Fund	900,000
	<hr/>
CHANGE IN NET ASSETS	1,876,982
	<hr/>
NET ASSETS, MAY 1	15,070,324
	<hr/>
NET ASSETS, APRIL 30	\$ 16,947,306
	<hr/> <hr/>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF CASH FLOWS

PROPRIETARY FUND

For the Year Ended April 30, 2011

	<u>Waterworks and Sewerage</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 6,134,764
Payments to suppliers	(3,392,134)
Receipts from miscellaneous revenues	8,097
Payments for interfund services	(934,662)
Payments to employees	<u>(735,164)</u>
Net cash from operating activities	<u>1,080,901</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Repayment of loan from agency fund	(275,000)
Principal payments	(345,000)
Capital assets purchased	(1,082,958)
Interest paid	<u>(151,893)</u>
Net cash from capital and related financing activities	<u>(1,854,851)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Sale of investments	135,857
Interest received	<u>2,630</u>
Net cash from investing activities	<u>138,487</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer from Capital Projects Fund	<u>900,000</u>
Net cash from noncapital financing activities	<u>900,000</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	264,537
CASH AND CASH EQUIVALENTS, MAY 1	<u>109,039</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u><u>\$ 373,576</u></u>

(This statement is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)

PROPRIETARY FUND

For the Year Ended April 30, 2011

	<u>Waterworks and Sewerage</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income	\$ 1,119,572
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	499,624
Changes in assets and liabilities	
Accounts receivable	(69,369)
Other receivable	(22,383)
Accounts payable	(453,396)
Deposits payable	3,003
Accrued payroll	234
Compensated absences payable	1,233
OPEB liability	<u>2,383</u>
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 1,080,901</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUNDS

April 30, 2011

	Pension Trust Funds	Agency Funds
<hr/>		
ASSETS		
Cash and cash equivalents	\$ 1,522,200	\$ 914,337
Investments, at fair value		
IMET	-	905,723
U.S. Government and agency obligations	16,231,648	-
Corporate bonds	796,044	-
Municipal bonds	442,288	-
Equities	7,967,620	-
Mutual funds	6,784,404	-
Receivables		
Accrued interest	131,185	-
Due from other funds	-	450,000
	<hr/>	<hr/>
Total assets	33,875,389	\$ 2,270,060
	<hr/>	<hr/>
LIABILITIES		
Accounts payable	1,636	\$ 51,171
Deposits payable	-	2,219,133
Held for medical and dependent care reimbursement	-	(244)
	<hr/>	<hr/>
Total liabilities	1,636	\$ 2,270,060
	<hr/>	<hr/>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 33,873,753</u>	

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

PENSION TRUST FUNDS

For the Year Ended April 30, 2011

ADDITIONS

Contributions

Employer	\$ 1,734,957
Employees	409,997

Total contributions	<u>2,144,954</u>
---------------------	------------------

Investment income

Net appreciation in fair value of investments	2,372,279
Interest income	<u>747,941</u>

Total investment income	3,120,220
Less investment expense	<u>(121,130)</u>

Net investment income	<u>2,999,090</u>
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Total additions	<u>5,144,044</u>
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DEDUCTIONS

Retirement benefits	1,610,290
Disability benefits	244,515
Pension refunds	11,125
Administrative expenses	<u>44,803</u>

Total deductions	<u>1,910,733</u>
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NET INCREASE	3,233,311
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**NET ASSETS HELD IN TRUST FOR
PENSION BENEFITS**

MAY 1	<u>30,640,442</u>
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APRIL 30	<u><u>\$ 33,873,753</u></u>
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See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

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April 30, 2011

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VILLAGE OF HINSDALE, ILLINOIS
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VILLAGE OF HINSDALE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Hinsdale, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. 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. Reporting Entity

The Village was incorporated on April 3, 1873. The Village is a municipal corporation governed by an elected seven-member board. The Village operates under a Board-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water and sanitation, planning and zoning, public improvements and general administrative services. As required by generally accepted accounting principles, these financial statements present the Village (the primary government) and its component unit. The component unit discussed below is included in the Village's reporting entity because of the significance of its operational and financial relationship with the Village.

Discretely Presented Component Unit

The component unit columns in the basic financial statements include the financial data of the Village's other component unit. It is reported in a separate column to emphasize that it is legally separate from the Village.

Village of Hinsdale Public Library

The Village of Hinsdale Public Library (the Library) is governed by the Hinsdale Public Library Board of Trustees elected by the voters of the Village. The Library Board of Trustees selects management staff, establishes budgets and otherwise directs the affairs of the Library. The Library may not issue bonded debt without the Village's approval. The Library receives most of its funding through property taxes levied by the Village on behalf of the Library. The Library does not issue separate financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

The Village's financial statements include two pension trust funds:

Police Pension Employees Retirement System

The Village's sworn 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 President, one pension beneficiary elected by the membership and two active police officers elected by the membership 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 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. No separate annual financial report is issued for PPERS.

Firefighters' Pension Employees Retirement System

The Village's firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one pension beneficiary elected by the membership and two active fire employees elected by the membership constitute the pension board. The Village and FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the Village's firefighters and because of the fiduciary nature of such activities, FPERS is reported as a pension trust fund. No separate annual financial report is issued for FPERS.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances/net assets, revenues and expenditures/expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

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

Governmental funds are those through which most governmental functions of the Village are financed. The Village's expendable resources (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the Village's governmental funds:

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related cost.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Proprietary funds are used to account for activities which are similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. The measurement focus is upon determination of net income.

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

The Village has elected, under the provisions of GASB Statement 20, titled *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, to apply all applicable GASB pronouncements and all FASB statements and interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins (ARB) issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements.

Fiduciary funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governmental units or other funds.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. These include Pension Trust and Agency Funds. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

c. Government-Wide and Fund Financial Statements

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

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. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 Capital Projects Fund accounts for the costs of various improvements to village property and infrastructure.

The Village reports the following major proprietary fund:

The Waterworks and Sewerage Fund accounts for the activities of the water and sewerage operations.

The Village reports the following fiduciary funds:

The Village reports pension trust funds as fiduciary funds to account for the Police Pension Fund and Firefighters' Pension Fund. The Village reports the Escrow and Flexible Benefit Agency Funds as fiduciary funds.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary (excluding agency) 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 revenue 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/expenses include all revenues/expenses directly related to providing water and sewer services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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. The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes, income taxes and telecommunication 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 fund liabilities when due.

Sales taxes owed to the state at year end, franchise fees, 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. 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, 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 deferred (unearned) revenue on its financial statements. Deferred revenues arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period. Deferred revenues also arise when resources are received by the Village before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the financial statements and revenue is recognized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

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

Investments

Investments with a maturity of one year or less when purchased and nonnegotiable certificates of deposits are stated at amortized cost. Investments with a maturity greater than one year when purchased are reported at fair value. Investments in the pension trust funds are stated at fair value. Fair value is based on quoted market prices at April 30 for debt securities, equity securities and mutual funds, and contract values for insurance contracts.

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."

Advances between funds, when reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds fund financial statements to indicate that they are not available for appropriation and are not expendable available financial resources.

g. Inventories

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

h. Prepaids

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges and similar items), 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.

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

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
Land improvements	20
Buildings and building improvements	20-45
Parking lots and improvements	20
Water and sewer system	10-67
Vehicles	5
Machinery and equipment	3-10
Infrastructure	40-50

j. Compensated Absences

The Village accrues a liability for vacation and sick leave benefits as these benefits are earned. At April 30, 2011, the liabilities for the accumulated unpaid benefits are accounted for in the Enterprise Fund at all levels and in the governmental activities column in the government-wide financial statements.

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

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 market related discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

l. Fund Balances/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the net assets are restricted as a result of enabling legislation adopted by the Village. Invested in capital assets, net of related debt, represents the book value of capital assets less any long-term debt principal outstanding issued to construct or acquire capital assets.

m. Interfund Transactions

Interfund services transactions 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 transactions and reimbursements, are reported as transfers.

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.

a. Village Deposits and Investments

The Village's investment policy authorizes the Village to invest in all investments allowed by Illinois Compiled Statutes. 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 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 the 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 yield.

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 for all bank balances in excess of federal depository insurance, at an amount not less than 105% of the fair market value of the funds secured, with the collateral held by the Village, an independent third party or the Federal Reserve Bank of Chicago.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Investments

The following table presents the investments and maturities of the Village's debt securities as of April 30, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	5-10	Greater than 10
Illinois Funds	\$ 3,226,673	\$ 3,226,673	\$ -	\$ -	\$ -
Illinois Metropolitan Investment Fund	2,291,510	20,619	2,270,891	-	-
Money markets	241,113	241,113	-	-	-
Negotiable certificate of deposits	501,401	298,841	202,560	-	-
TOTAL	\$ 6,260,697	\$ 3,787,246	\$ 2,473,451	\$ -	\$ -

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 cash requirements for ongoing operations in shorter-term securities, money market funds or similar investment pools and limiting the length of maturity for debt securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. To limit its exposure, the Village invests in the safest types of securities; pre-qualifies financial institutions, intermediaries and advisors with which the Village will conduct business; and diversifies the investment portfolio so that potential losses on individual investments will be minimized. Illinois Funds and IMET funds are rated AAA. The negotiable certificate of deposits are not rated. The Village has no formal policy relating to credit risk.

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. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus (DVP) payment 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.

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Investments (Continued)

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 but does not establish specific portfolio percentages to avoid unreasonable risk by limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities); limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPS's) or money market funds to ensure that proper liquidity is maintained in order to meet ongoing obligations.

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 Illinois Compiled Statutes. 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.

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 does not address this issue.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 4,394,176	\$ 81,172	\$ 1,292,858	\$ 2,922,662	\$ 97,484
U.S. agency obligations	5,463,013	613,625	1,498,687	561,553	2,789,148
Municipal bonds	151,153	-	151,153	-	-
Corporate bonds	796,044	203,520	406,852	185,672	-
Illinois Funds	197,826	197,826	-	-	-
TOTAL	\$ 11,002,212	\$ 1,096,143	\$ 3,349,550	\$ 3,669,887	\$ 2,886,632

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Police Pension Fund's investment policy does not address this issue. 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. The Police Pension Fund further limits its exposure to interest rate risk by limiting the length of maturity debt securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. 100% of the investments in the municipal bonds have been rated A1. The U.S. agency obligations, Illinois Funds, as well as 62% of the investments in corporate bonds have been rated Aaa; 25% of the investments in corporate bonds have been rated A2; 13% of the investments in corporate bonds have been rated Baa1. The Police Pension Fund has no formal policy relating to credit risk.

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 are not subject to custodial credit risk.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

Investments (Continued)

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 does not address this above. The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but does not establish specific maximum portfolio percentages. Target percentages are cash 3%; fixed income 62%; large cap domestic equities 25%; small cap domestic equities 5%; and international equities 5%.

Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at April 30, 2011, classified by type, and the changes in fair value of such derivative instruments for the year then ended as reported in the 2011 financial statements are as follows:

Changes in Fair Value			Fair Value at April 30, 2011		
	Classification	Amount	Classification	Amount	Notional
Investment derivatives:					
GNMA REMIC	Investment Income	\$ (476)	Investment	\$ 84,892	\$ 81,202
FNMA REMIC	Investment Income	(3,617)	Investment	103,041	100,000

The fair values of the investment derivatives were based on quoted market values as of April 30, 2011.

	Terms		
	Maturities	Interest Rate	Rating
Investment derivatives:			
GNMA REMIC	1/16/2030	4.75%	AAA
FNMA REMIC	12/25/2011	5.76%	AAA

2. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Fund Deposits and Investments

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by Illinois Compiled Statutes. 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 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 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 Firefighters' Pension Fund 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 Firefighters' 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 return on investment.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Firefighters' Pension Fund's deposits may not be returned to it. The Firefighters' 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 at the funds secured, with the collateral held by an independent third party or the Federal Reserve Bank, and evidenced by safekeeping receipts.

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

2. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Fund Deposits and Investments (Continued)

Investments

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of April 30, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 4,448,503	\$ -	\$ 2,296,850	\$ 1,555,527	\$ 596,126
U.S. agency obligations	1,925,956	514,080	1,411,876	-	-
Municipal bonds	291,135	-	-	-	291,135
Money markets	908,316	908,316	-	-	-
Illinois Funds	165,105	165,105	-	-	-
TOTAL	\$ 7,739,015	\$ 1,587,501	\$ 3,708,726	\$ 1,555,527	\$ 887,261

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Firefighters' Pension Fund's investment policy does not address this issue. The Firefighters' 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. The Firefighters' Pension Fund further limits its exposure to interest rate risk by limiting the length of maturity for debt securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The U.S. Treasury and agency obligations are rated Aaa. 100% of the investments in the municipal bonds have been rated Aa3 by Moody's Investor Service. Illinois Funds and Money Market accounts have been rated Aaa. The Firefighters' Pension Fund has no formal policy relating to credit risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters' 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 Firefighters' Pension Fund's 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 are not subject to custodial credit risk.

2. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Fund Deposits and Investments (Continued)

Investments (Continued)

Concentration of credit risk is the risk that the Firefighters' Pension Fund has a high percentage of its investments invested in one type of investment. The Firefighters' Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but does not establish specific portfolio percentages.

d. Component Unit Library Deposits and Investments

The Library's investment policy authorizes the Library to invest in all investments allowed by Illinois Compiled Statutes. 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 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 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 Library'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 Library 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 Library 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 yield.

Deposits with Financial Institutions

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

d. Component Unit Library Deposits and Investments (Continued)

Investments

The following table presents the investments and maturities of the Library's debt securities as of April 30, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 437,542	\$ 437,542	\$ -	\$ -	\$ -
Money markets	345,604	345,604	-	-	-
IMET	653,015	-	653,015	-	-
TOTAL	\$ 1,436,161	\$ 783,146	\$ 653,015	\$ -	\$ -

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 Library limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter-term securities, money market funds or similar investment pools.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Library limits its exposure to credit risk limiting investments to the safest types of securities; pre-qualifying the financial institutions, intermediaries and advisors with which the Library will conduct business; and diversifying the investment portfolio so that potential losses on individual investments will be minimized. Illinois Funds and IMET funds are rated AAA. The Library has no formal policy relating to a specific investment-related risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Library will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Library'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 an independent third party custodian and evidenced by safekeeping receipts and a written custodial agreement. Illinois Funds is not subject to custodial credit risk.

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

2. DEPOSITS AND INVESTMENTS (Continued)

d. Component Unit Library Deposits and Investments (Continued)

Investments (Continued)

Concentration of credit risk is the risk that the Library has a high percentage of its investments invested in one type of investment. The Library's investment policy requires diversification of investments but does not establish specific portfolio percentages to avoid unreasonable risk by limiting investments to avoid over concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities); limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPS's) or money market funds to ensure that proper liquidity is maintained in order to meet ongoing obligations.

3. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS

a. Property Taxes

Property taxes for 2010 attach as an enforceable lien on January 1, 2010, 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 DuPage County and issued on or about May 1, 2011 and August 1, 2011, and are payable in two installments, on or about June 1, 2011 and September 1, 2011. Tax bills are prepared by Cook County and issued on or about February 1, 2011 and September 1, 2011, and are payable in two installments, on or about March 1, 2011 and October 1, 2011. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy to reflect actual collection experience. Those 2010 taxes (except for Cook County taxes received prior to April 30, 2011) are intended to finance the 2012 fiscal year and are not considered available for current operations and are, therefore, reported as deferred revenue. For the 2011 tax levy that attached as a lien on property as of January 1, 2011 and will be levied in December 2011, this tax levy has not been recorded as a receivable as of April 30, 2011 since it is not measurable or available.

b. Due From Other Governments

The following receivables are included in Due from Other Governments on the Statement of Net Assets.

Governmental Activities	
Income Tax	\$ 525,701
Sales Tax	475,928
Motor Fuel Tax	37,027
Federal Grant Funds	139,223
Local Grant Funds	118,648
Miscellaneous - other	122,026
	<hr/>
TOTAL	<u><u>\$ 1,418,553</u></u>

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

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2011 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
PRIMARY GOVERNMENT				
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 66,039	\$ -	\$ 66,039
Land	6,862,173	-	-	6,862,173
Land right of way	45,921,203	-	-	45,921,203
Total capital assets not being depreciated	<u>52,783,376</u>	<u>66,039</u>	<u>-</u>	<u>52,849,415</u>
Capital assets being depreciated				
Land improvements	4,401,549	24,149	-	4,425,698
Building and improvements and pool facilities	6,116,856	153,946	-	6,270,802
Parking lots and improvements	1,473,598	-	-	1,473,598
Vehicles	3,203,588	187,752	116,569	3,274,771
Machinery and equipment	5,246,477	44,160	173,299	5,117,338
Parking lot equipment	123,612	9,590	-	133,202
Infrastructure	21,204,582	-	-	21,204,582
Total capital assets being depreciated	<u>41,770,262</u>	<u>419,597</u>	<u>289,868</u>	<u>41,899,991</u>
Less accumulated depreciation for				
Land improvements	1,709,740	227,498	-	1,937,238
Building and improvements and pool facilities	3,561,635	180,519	-	3,742,154
Parking lots and improvements	932,607	43,073	-	975,680
Vehicles	2,233,858	264,956	96,155	2,402,659
Machinery and equipment	3,783,768	225,720	168,512	3,840,976
Parking lot equipment	57,639	8,924	-	66,563
Infrastructure	11,830,410	357,376	-	12,187,786
Total accumulated depreciation	<u>24,109,657</u>	<u>1,308,066</u>	<u>264,667</u>	<u>25,153,056</u>
Total capital assets being depreciated, net	<u>17,660,605</u>	<u>(888,469)</u>	<u>25,201</u>	<u>16,746,935</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 70,443,981</u>	<u>\$ (822,430)</u>	<u>\$ 25,201</u>	<u>\$ 69,596,350</u>

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

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
PRIMARY GOVERNMENT (Continued)				
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 702,674	\$ -	\$ 702,674
Land	215,452	-	-	215,452
Total capital assets not being depreciated	215,452	702,674	-	918,126
Capital assets being depreciated				
Building and improvements	2,216,267	-	-	2,216,267
Water system	26,189,911	173,893	-	26,363,804
Vehicles	975,849	31,981	-	1,007,830
Machinery and equipment	98,957	-	-	98,957
Other equipment	522,302	-	-	522,302
Total capital assets being depreciated	30,003,286	205,874	-	30,209,160
Less accumulated depreciation for				
Building and improvements	2,180,697	2,566	-	2,183,263
Water system	6,673,491	440,136	-	7,113,627
Vehicles	904,915	43,735	-	948,650
Machinery and equipment	91,047	1,143	-	92,190
Other equipment	425,106	12,044	-	437,150
Total accumulated depreciation	10,275,256	499,624	-	10,774,880
Total capital assets being depreciated, net	19,728,030	(293,750)	-	19,434,280
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 19,943,482	\$ 408,924	\$ -	\$ 20,352,406

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

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
COMPONENT UNIT - LIBRARY				
GOVERNMENTAL ACTIVITIES				
Capital assets being depreciated				
Building and improvements	\$ 3,670,865	\$ -	\$ -	\$ 3,670,865
Machinery and equipment	811,501	9,600	-	821,101
Library books/multi-media	2,678,800	-	-	2,678,800
Total capital assets being depreciated	<u>7,161,166</u>	<u>9,600</u>	<u>-</u>	<u>7,170,766</u>
Less accumulated depreciation for				
Building and improvements	377,278	100,125	-	477,403
Machinery and equipment	621,566	15,935	-	637,501
Library books/multi-media	2,678,800	-	-	2,678,800
Total accumulated depreciation	<u>3,677,644</u>	<u>116,060</u>	<u>-</u>	<u>3,793,704</u>
Total capital assets being depreciated, net	<u>3,483,522</u>	<u>(106,460)</u>	<u>-</u>	<u>3,377,062</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 3,483,522</u>	<u>\$ (106,460)</u>	<u>-</u>	<u>\$ 3,377,062</u>

Depreciation expense was charged to functions/programs as follows:

Primary Government

GOVERNMENTAL

General government	\$ 578,187
Community development	542
Public safety	356,981
Public services	84,120
Parks and recreation	<u>288,236</u>

**TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 1,308,066

Component Unit

Library	<u>\$ 116,060</u>
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VILLAGE OF HINSDALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

Construction Contracts

The Village has entered into contracts for the construction or renovation of various facilities as follows:

	Project Authorizations	Expended to Date	Commitment
Veeck Park CSO - Construction	\$ 4,678,228	\$ 4,426,893	\$ 251,335

5. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets and omissions; injuries to employees; illnesses of employees; and natural disasters. Settled claims have not exceeded the coverages in the current year or preceding two fiscal years.

a. Intergovernmental Personnel Benefit Cooperative (IPBC)

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer most of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental and nonprofit public service entities.

The IPBC receives, processes and pays such claims as may come within the benefit program of each member. Management consists of a board of directors comprised of one appointed representative from each member. The Village does not exercise any control over the activities of the IPBC beyond its representation on the Board of Directors.

b. 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 administrators have a mix of self-insurance and commercial insurance coverage; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

5. RISK MANAGEMENT (Continued)

b. Intergovernmental Risk Management Agency (IRMA) (Continued)

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. Currently, the Village has chosen an additional optional deductible of \$7,500 for a total deductible of \$10,000 per occurrence.

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

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

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 both general government and proprietary activities. These bonds, therefore, are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. The Village also issues general obligation bonds for the Component Unit-Hinsdale Public Library. These bonds, therefore, are reported in the component unit fund as they are expected to be repaid from component unit revenues.

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

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired By	Balances May 1	Issuances	Reductions	Balances April 30	Current
Primary Government						
GOVERNMENTAL ACTIVITIES						
General Obligation Refunding Bonds Series 1999, due in annual installments of \$30,000 to \$230,000 plus interest at 3.85% to 3.95% through December 15, 2011	Debt Service	\$ 450,000	\$ -	\$ 220,000	\$ 230,000	\$ 230,000
General Obligation (Shared State Income Taxes Alternative Revenue Source) Bonds Series 2003, due in annual installments of \$305,000 to \$465,000 plus interest at 1.00% to 3.25% through December 15, 2013	Debt Service	1,775,000	-	425,000	1,350,000	435,000
General Obligation Limited Tax Bonds Series 2009, due in annual installments of \$85,000 to \$160,000 plus interest at 2.00% to 4.20% through December 15, 2029	General Fund	2,305,000	-	85,000	(85,000)	100,000
TOTAL GOVERNMENTAL ACTIVITIES		\$ 4,530,000	\$ -	\$ 730,000	\$ 1,495,000	\$ 865,000
BUSINESS-TYPE ACTIVITIES						
General Obligation (Alternate Revenue Source) Bonds Series 2001, due in annual installments of \$205,000 to \$300,000 plus interest at 3.375% to 3.500% through December 15, 2011	Waterworks and Sewerage	\$ 585,000	\$ -	\$ 285,000	\$ 300,000	\$ 300,000
General Obligation (Alternate Revenue Source) Bonds Series 2008, due in annual installments of \$55,000 to \$475,000 plus interest at 3.375% to 4.000% through December 15, 2020	Waterworks and Sewerage	3,445,000	-	60,000	3,385,000	55,000
TOTAL BUSINESS-TYPE ACTIVITIES		\$ 4,030,000	\$ -	\$ 345,000	\$ 3,685,000	\$ 355,000
Component Unit - Library						
General Obligation Library Fund Tax (Alternate Revenue Source) Bonds Series 2006, due in annual installments of \$70,000 to \$300,000 plus interest at 3.75% to 4.00% through December 15, 2026	Debt Service	\$ 2,975,000	\$ -	\$ 80,000	\$ 2,895,000	\$ 85,000
TOTAL COMPONENT UNIT - LIBRARY		\$ 2,975,000	\$ -	\$ 80,000	\$ 2,895,000	\$ 85,000

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

6. LONG-TERM DEBT (Continued)

b. Installment Contracts

The Village has issued an installment contract to provide funds for the purchase of a fire ladder truck. The Component Unit - Hinsdale Public Library has issued an installment contract for the acquisition of HVAC equipment.

Issue	Fund Debt Retired By	Balances May 1	Issuances	Reductions	Balances April 30	Current
Primary Government						
GOVERNMENTAL ACTIVITIES						
Installment loan due in annual installments of \$89,420 to \$105,693 plus interest at 3.75% through July 1, 2018	General Fund	\$ 884,132	\$ -	\$ 91,097	\$ 793,035	\$ 92,805
TOTAL GOVERNMENTAL ACTIVITIES		\$ 884,132	\$ -	\$ 91,097	\$ 793,035	\$ 92,805

Component Unit - Library

Installment loan due in annual installments of \$50,000 plus interest at 3.94% through October 1, 2018	Debt Service	\$ 450,000	\$ -	\$ 50,000	\$ 400,000	\$ 50,000
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VILLAGE OF HINSDALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity

Primary Government

The annual requirements to amortize all debt outstanding of the primary government as of April 30, 2011 are as follows:

Fiscal Year	Governmental Activities				Business-Type Activities	
	G.O. Bonds		Installment Contract		Principal	Interest
	Principal	Interest	Principal	Interest		
2012	\$ 765,000	\$ 123,488	\$ 92,805	\$ 27,999	\$ 355,000	\$ 139,894
2013	550,000	99,570	94,545	24,486	365,000	127,538
2014	565,000	83,620	96,318	20,907	380,000	115,219
2015	105,000	66,508	98,124	17,261	390,000	101,919
2016	105,000	64,408	99,964	13,547	405,000	87,294
2017	110,000	62,046	101,838	9,763	420,000	71,600
2018	110,000	59,296	103,748	5,909	440,000	54,800
2019	115,000	56,160	105,693	1,982	455,000	37,200
2020	115,000	52,596	-	-	475,000	19,000
2021	120,000	48,800	-	-	-	-
2022	125,000	44,660	-	-	-	-
2023	130,000	40,160	-	-	-	-
2024	135,000	35,480	-	-	-	-
2025	140,000	30,350	-	-	-	-
2026	145,000	25,030	-	-	-	-
2027	150,000	19,230	-	-	-	-
2028	155,000	13,230	-	-	-	-
2029	160,000	6,720	-	-	-	-
TOTAL	\$ 3,800,000	\$ 931,352	\$ 793,035	\$ 121,854	\$ 3,685,000	\$ 754,464

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

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity (Continued)

Component Unit - Library

The annual requirements to amortize all debt outstanding of the component unit as of April 30, 2011 are as follows:

Fiscal Year	Component Unit			
	G.O. Bonds		Installment Contract	
	Principal	Interest	Principal	Interest
2012	\$ 85,000	\$ 112,526	\$ 50,000	\$ 14,775
2013	95,000	109,338	50,000	12,805
2014	105,000	105,728	50,000	10,835
2015	115,000	101,738	50,000	8,865
2016	130,000	97,368	50,000	6,895
2017	140,000	92,428	50,000	4,925
2018	150,000	87,108	50,000	2,955
2019	165,000	81,408	50,000	985
2020	185,000	75,138	-	-
2021	195,000	68,016	-	-
2022	210,000	60,508	-	-
2023	230,000	52,318	-	-
2024	240,000	43,348	-	-
2025	265,000	33,868	-	-
2026	285,000	23,400	-	-
2027	300,000	12,000	-	-
TOTAL	\$ 2,895,000	\$ 1,156,238	\$ 400,000	\$ 63,040

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

6. LONG-TERM DEBT (Continued)

d. Pledged Future Revenues

The amount of pledges remaining at April 30, 2011 is as follows:

Debt Issue	Pledged Revenue Source	Pledge Remaining	Commitment End Date
General Obligation (Shared State Income Taxes and Alternate Revenue Source) bonds Series 2003	Shared state income taxes	<u>\$ 1,436,069</u>	December 15, 2013

A comparison of pledges collected and the related principal and interest expenditures for fiscal year 2011 is as follows:

Debt Issue	Pledged Revenue	Principal and Interest Paid	Estimate % of Revenue Pledged
General Obligation (Shared State Income Taxes and Alternate Revenue Source) bonds Series 2003	<u>\$ 1,388,323</u>	<u>\$ 478,582</u>	<u>34.47%</u>

e. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in liabilities reported on the schedule of long-term liabilities payable by governmental funds:

Primary Government

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds payable	\$ 4,530,000	\$ -	\$ 730,000	\$ 3,800,000	\$ 765,000
Installment contracts	884,132	-	91,097	793,035	92,805
Less unamortized bond discount	(11,904)	-	(626)	(11,278)	-
Subtotal	<u>5,402,228</u>	<u>-</u>	<u>820,471</u>	<u>4,581,757</u>	<u>857,805</u>
Compensated absences payable	1,295,768	1,294,217	1,295,768	1,294,217	323,554
Net OPEB liability	269,090	185,673	-	454,763	-
Subtotal	<u>1,564,858</u>	<u>1,479,890</u>	<u>1,295,768</u>	<u>1,748,980</u>	<u>323,554</u>
TOTAL GENERAL LONG-TERM DEBT	<u>\$ 6,967,086</u>	<u>\$ 1,479,890</u>	<u>\$ 2,116,239</u>	<u>\$ 6,330,737</u>	<u>\$ 1,181,359</u>

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

6. LONG-TERM DEBT (Continued)

e. Changes in Long-Term Liabilities (Continued)

Primary Government (Continued)

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
General obligation alternate revenue bonds Series 2001	\$ 585,000	\$ -	\$ 285,000	\$ 300,000	\$ 300,000
General obligation alternate revenue bonds Series 2008	3,445,000	-	60,000	3,385,000	55,000
Plus unamortized bond premium	19,583	-	2,176	17,407	-
Subtotal	4,049,583	-	347,176	3,702,407	355,000
Compensated absences	51,832	53,065	51,832	53,065	13,266
Net OPEB liability	9,023	2,383	-	11,406	-
Subtotal	60,855	55,448	51,832	64,471	13,266
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 4,110,438	\$ 55,448	\$ 399,008	\$ 3,766,878	\$ 368,266

Component Unit - Library

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
General obligation alternate revenue bonds series 2006	\$ 2,975,000	\$ -	\$ 80,000	\$ 2,895,000	\$ 85,000
2008 installment loan	450,000	-	50,000	400,000	50,000
Less unamortized bond discount	(18,170)	-	(1,136)	(17,034)	-
Subtotal	3,406,830	-	128,864	3,277,966	135,000
Compensated absences	33,881	24,566	33,881	24,566	6,142
Net OPEB liability	11,262	12,274	-	23,536	-
Subtotal	45,143	36,840	33,881	48,102	6,142
TOTAL COMPONENT UNIT	\$ 3,451,973	\$ 36,840	\$ 162,745	\$ 3,326,068	\$ 141,142

Compensated absences for the primary government are paid for out of General Fund revenues and Water Fund operating revenues. The component unit finances these liabilities through the Library revenues.

f. Legal Debt Margin

ASSESSED VALUATION – 2010 (LATEST AVAILABLE)	<u>\$ 1,884,405,338</u>
LEGAL DEBT LIMIT - 8.625% OF ASSESSED VALUATION	\$ 162,529,960
AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT	
General obligation bonds	10,380,000
Installment loans	<u>1,193,035</u>
	<u>11,573,035</u>
LEGAL DEBT MARGIN	<u>\$ 150,956,925</u>

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

6. LONG-TERM DEBT (Continued)

f. Legal Debt Margin (Continued)

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

7. INTERFUND ACTIVITY

a. Individual Fund Transfers

Individual fund transfers are as follows:

Transfers In	Transfers Out	Amount
General	Debt Service	\$ 476,895
Capital Projects	General	1,400,000
Waterworks and Sewerage	Capital Projects	900,000
TOTAL		<u>\$ 2,776,895</u>

As required under the bond ordinance the General Fund transferred the required annual financing amount of state income tax revenues to finance the principal and interest due in the next year for the 2003 General Obligation (Shared State Income Taxes Alternate Revenue Source) Bonds. The General Fund transferred \$1,400,000 to the Capital Projects Fund to set aside funds for roadway improvements for the future. The Capital Projects Fund transferred \$900,000 to the Waterworks and Sewerage Fund to partially fund capital improvements in FY 2011.

b. Due To/From Other Funds

Due to/from other funds are as follows:

	Due To	Due From
Waterworks and Sewerage Fund	\$ 450,000	\$ -
Escrow Fund	-	450,000
TOTAL	<u>\$ 450,000</u>	<u>\$ 450,000</u>

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

7. INTERFUND ACTIVITY (Continued)

b. Due To/From Other Funds (Continued)

This interfund loan provided short-term financing for capital improvements in the Waterworks and Sewerage Fund. It is expected that this will be repaid during fiscal year 2012.

8. COMMITMENTS - DUPAGE WATER COMMISSION (DWC)

The Village is a customer of the DuPage Water Commission (DWC) and has executed a Water Supply Contract (the Contract) with DWC for a term ending 2024. The Contract provides that the Village pay its proportionate share of fixed costs (debt service and capital costs) to DWC, such obligation being unconditional and irrevocable whether or not water is delivered.

<u>Fiscal Year Ending April 30</u>	<u>Amount</u>
2012	\$ 543,902
2013	543,963
2014	543,956

These amounts are estimates, which have been calculated using the Village's current allocation percentage of 3.2439%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the Contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the Contract to materially vary from the amounts presented above.

9. 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.

9. CONTINGENT LIABILITIES (Continued)

c. DuPage Water Commission (DWC)

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

10. DEFERRED COMPENSATION

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by the ICMA Retirement Corporation and the Nationwide Retirement Solutions, Inc. The plan, available to all permanent village employees, permits them to defer a portion of their current salary to future years. The deferred compensation is not available to the participants until termination, retirement, death or an unforeseeable emergence occurs.

On December 1, 1996, the Village amended the deferred compensation plan. Under the amendment the assets of the plan are now held in trust (ICMA Retirement Corporation Deferred Compensation Plan and Trust) and Nationwide Retirement Solutions, Inc., with the Village serving as trustee, for the exclusive benefit of the plan's participants and their beneficiaries. The assets cannot be diverted to any other purpose. The Village's beneficial ownership of the plan's assets held in the ICMA Retirement Trust is held for the future exclusive benefit of the participants and their beneficiaries. The Village and its agent have no liability for losses under the plan, but do have the duty of care that would be required of an ordinary prudent investor.

11. POSTEMPLOYMENT HEALTH CARE BENEFITS

Plan Description and Benefits Provided

The Village provides pre and post-Medicare postretirement healthcare benefits to all retirees who worked for the Village, were enrolled in one of the Village's healthcare plans at the time of employment and receive a pension from the Village through one of the following plans:

- Illinois Municipal Retirement Fund (IMRF)
- Police Pension Fund
- Firefighters' Pension Fund

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Plan Description and Benefits Provided (Continued)

The eligibility and vesting requirements for pension benefits are:

- IMRF participants are eligible at age 55 with at least eight years of service, or if they are totally and permanently disabled
- Police officers and firefighters are eligible at age 50 with 20 years of service, or if they are medically disabled and unable to perform the duties of a police officer or firefighter
- Police officers are eligible for a reduced benefit at age 60 with at least eight years of service but less than 20 and firefighters are eligible for a reduced benefit at age 60 with at least ten years of service but less than 20
- Police officers and firefighters that terminate with a vested benefit are eligible for postretirement healthcare benefits commencing at the time of separation

Spouses and dependents of retirees are eligible to continue healthcare coverage while the retiree is alive if they were enrolled at the time of retirement. Surviving spouses and dependent children of police officers and firefighters that were injured or killed in the line of duty, during an emergency, and surviving spouses of all retirees are eligible to continue healthcare coverage.

In addition to providing pension benefits, the Village permits retired employees and former employees receiving disability pensions from any of the Village's pension plans to continue their enrollment in the Village's health care plans. The retired and former employees pay all health care premiums during their postemployment period. The Village is not obligated to pay any cost associated with their enrollment. Currently, 28 retired and former employees have elected to remain in the Village's health care plans.

	<u>Village</u>	<u>Library</u>
Retirees and beneficiaries currently receiving benefits	27	1
Terminated employees entitled to benefits but not yet receiving them	-	-
Current employees		
Vested	15	1
Nonvested	82	14
	<hr/>	<hr/>
TOTAL	124	16

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Funding Policy

Retiree healthcare benefits are funded on a pay as you go basis.

Annual OPEB Costs and Net OPEB Obligation

The Village had an actuarial valuation performed for the plan as of April 30, 2011 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2011. The Village's annual OPEB cost (expense) was \$369,459.

	For Fiscal Year	Village	Library
Annual OPEB cost	2009	\$ 267,638	\$ 8,994
	2010	277,255	9,502
	2011	369,459	13,062
Employer contributions	2009	\$ 125,345	\$ 2,943
	2010	141,435	4,291
	2011	181,403	788
Percentage of annual OPEB cost contributed	2009	46.80%	32.70%
	2010	51.00%	45.20%
	2011	49.10%	6.03%
Net OPEB obligation	2009	\$ 142,293	\$ 6,051
	2010	278,113	11,262
	2011	466,169	23,536

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of April 30, 2011 was calculated as follows:

	Village	Library
Annual required contribution	\$ 368,206	\$ 12,987
Interest on net OPEB obligation	11,125	450
Adjustment to annual required contribution	(9,872)	(375)
Annual OPEB cost	369,459	13,062
Contributions made	181,403	788
Increase in net OPEB obligation	188,056	12,274
Net OPEB obligation, beginning of year	278,113	11,262
NET OPEB OBLIGATION, END OF YEAR	\$ 466,169	\$ 23,536

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2011 was as follows:

	Village	Library
Actuarial accrued liability (AAL)	\$ 3,893,847	\$ 80,902
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability (UAAL)	3,893,847	80,902
Funded ratio (actuarial value of plan assets/AAL)	-	-
Covered payroll (active plan members)	7,481,869	825,520
UAAL as a percentage of covered payroll	52.04%	9.80%

Actuarial valuations of the 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 the actual results are compared with the 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 present multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to actuarial accrued liabilities for benefits.

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

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 includes the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets, consistent with the long-term perspective of calculations.

The retiree healthcare valuation was based on the entry-age normal cost method. Under this method, each participant's projected benefits are assumed to be funded by annual installments, equal to a level percentage of compensation, payable from date of participation to assumed date of retirement. The total normal cost is the sum of the current year's annual installment determined for all active participants. The actuarial accrued liability is the excess value of the present value of future benefits for all participants (both active and retired) over the present value of future normal costs.

In the April 30, 2011 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an initial healthcare cost trend of 7.60% reducing to an ultimate rate of 4.50%. Both rates include a 3.00% 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 for a 30-year open amortization period.

12. EMPLOYEE RETIREMENT SYSTEMS

Plan Descriptions and Provisions

Illinois Municipal Retirement Fund

The Village contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois.

All employees 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.

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Illinois Municipal Retirement Fund (Continued)

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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statutes.

IMRF issues a separate financial report for the plan as a whole, but not for individual employers, which may be obtained by writing them at: IMRF, Drake Oak Brook Plaza, Suite 500, 2211 S. York Road, Oak Brook, Illinois 60523.

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the coverage of its own employees in the system, using the actuarial basis specified by state statute (entry-age normal); for 2010 the rate was 19.54%.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40-Article 5/3) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a Pension Trust Fund. At April 30, 2010, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	20
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	22
Nonvested	4
	<hr/>
TOTAL	46
	<hr/>

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Police Pension Plan (Continued)

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

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 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% 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 3.00% of the original pension and 3.00% compounded annually thereafter.

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 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% 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.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2011, the Village's contribution was 35.56% of covered payroll.

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Firefighters' Pension Plan

Fire sworn personnel are covered by the Firefighters' Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contributions levels are mandated by Illinois Compiled Statutes (Chapter 40-Article 5/4) and may be amended only by the Illinois legislature. The Village accounts for the Firefighters' Pension Plan as a Pension Trust Fund. At April 30, 2010, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	21
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	13
Nonvested	11
	<hr/>
TOTAL	45

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

The Firefighters' 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 at the date of retirement. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least ten 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 covered employee 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 3.00% of the original pension and 3.00% compounded annually thereafter.

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Firefighters' 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 firefighter 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. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% 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 firefighter shall be increased annually at age 60 on the January 1st after the firefighter 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.

Covered employees are required to contribute 9.455% of their salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The Village is required to contribute the remaining amounts necessary to finance the Firefighters' Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Plan. For the year ended April 30, 2011, the Village's contribution was 46.10% of covered payroll.

Summary of Significant Accounting Policies and Plan Asset Matters

a. Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plans.

b. 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 HINSDALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

c. Significant Investments

The following are investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5% or more of net assets available for benefits:

Plan	Organization	Amount
Police Pension	IShares Russell 2000	\$ 1,742,918
Firefighters' Pension	MSCI Emerging Mkts	<u>1,247,016</u>
		<u>\$ 2,989,934</u>

d. Administrative Costs

Administrative costs for both the Police Pension Plan and the Firefighters' Pension Plan are financed primarily through investment earnings.

Annual Pension Cost and Net Pension Obligation (NPO)

The annual pension costs (APC) and the net pension obligation (asset) (NPO) as of April 30, 2011 were derived from the actuarial valuations performed as of the dates and using the assumptions notes bellowed:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2008	April 30, 2009	April 30, 2009
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Open	23 Years, Closed	23 Years, Closed

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Annual Pension Cost and Net Pension Obligation (NPO) (Continued)

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	7.00% Compounded Annually	7.00% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	5.50% Compounded Annually	5.50% Compounded Annually
c) Additional projected salary increases - seniority/merit	0.40 to 10.0%	3.00%	3.00%

The net pension obligation (asset) at April 30, 2011 has been calculated as follows:

	Police Pension	Firefighters' Pension
Annual required contribution	\$ 815,354	\$ 918,498
Interest on net pension obligation (asset)	(20,019)	(11,453)
Adjustment to annual required contribution	14,665	8,390
Annual pension cost	810,000	915,435
Contributions made	814,376	920,581
Increase (decrease) in net pension obligation	(4,376)	(5,146)
Net pension obligation (asset), beginning of year	(285,984)	(163,619)
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ (290,360)	\$ (168,765)

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Trend Information

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

	For Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual pension cost (APC)	2009	\$ 722,125	\$ 503,404	\$ 547,801
	2010	822,961	607,939	766,537
	2011	854,149	810,000	915,435
Actual contribution	2009	\$ 722,125	\$ 521,838	\$ 565,947
	2010	822,961	794,923	851,100
	2011	854,149	814,376	920,581
Percentage of APC contributed	2009	100.00%	103.7%	103.3%
	2010	100.00%	130.8%	111.0%
	2011	100.00%	100.5%	100.6%
NPO (asset)	2009	\$ -	\$ (99,000)	\$ (79,056)
	2010	-	(285,984)	(163,619)
	2011	-	(290,360)	(168,765)

Funded Status and Funding Progress

The funded status of IMRF as of December 31, 2010 and the Police Pension Fund and Firefighters' Pension Fund as of April 30, 2010 was as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed previously:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial accrued liability (AAL)	\$ 11,821,695	\$ 27,003,624	\$ 21,897,992
Actuarial value of plan assets	4,623,752	17,573,585	12,759,655
Unfunded actuarial accrued liability (UAAL)	7,197,943	9,430,039	9,138,337
Funded ratio (actuarial value of plan assets/AAL)	39.11%	65.08%	58.27%
Covered payroll (active plan members)	\$ 4,495,745	\$ 2,290,290	\$ 1,996,878
UAAL as a percentage of covered payroll	160.11%	411.74%	457.63%

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.

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

13. SUBSEQUENT EVENT

On July 12, 2011, the Village entered into a loan agreement with the Illinois Environmental Protection Agency for a loan from the Water Revolving Fund. The amount of the loan is expected to not exceed \$444,160 at an interest rate of 1.25% for a term of 20 years. It is expected that Waterworks and Sewerage Fund revenues will be utilized to repay this loan.

REQUIRED SUPPLEMENTARY INFORMATION

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

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 5,573,267	\$ 5,573,267	\$ 5,517,041
Utility taxes	2,249,261	2,249,261	2,136,833
Intergovernmental			
Sales tax	2,351,910	2,351,910	2,679,095
State income tax	1,347,632	1,347,632	1,388,323
Replacement tax	196,590	196,590	238,830
State and local grants	262,000	262,000	313,629
Service charges	2,125,837	2,125,837	2,124,591
Licenses	409,400	409,400	398,697
Permits	1,062,023	1,062,023	1,255,726
Fines	502,700	502,700	452,489
Investment income	75,500	75,500	41,326
Miscellaneous	891,020	891,020	1,013,888
Total revenues	17,047,140	17,047,140	17,560,468
EXPENDITURES			
Current			
General government	1,672,074	1,672,074	1,216,497
Public safety	8,485,796	8,485,796	8,772,351
Public services	2,154,831	2,154,831	2,032,004
Community development	888,771	888,771	901,362
Parks and recreation	1,804,655	1,804,655	1,628,921
Capital outlay	941,500	941,500	550,747
Debt service			
Principal	91,097	91,097	91,097
Interest and fees	31,446	31,446	31,382
Total expenditures	16,070,170	16,070,170	15,224,361
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	976,970	976,970	2,336,107
OTHER FINANCING (USES)			
Transfer to other funds	(976,895)	(976,895)	(1,876,895)
Total other financing (uses)	(976,895)	(976,895)	(1,876,895)
NET CHANGE IN FUND BALANCE	\$ 75	\$ 75	459,212
FUND BALANCE, MAY 1			3,683,264
FUND BALANCE, APRIL 30			\$ 4,142,476

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS
SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2011

Actuarial Valuation Date December 31,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2005	\$ 11,630,563	\$ 13,785,787	84.37%	\$ 2,155,224	\$ 4,534,805	47.53%
2006	10,020,369	13,231,745	75.73%	3,211,376	4,762,828	67.43%
2007*	6,255,863	10,507,603	59.54%	4,251,740	4,941,243	86.05%
2008*	3,226,393	11,325,524	28.49%	8,099,131	5,042,687	160.61%
2009	3,700,615	11,509,877	32.15%	7,809,262	4,916,336	158.84%
2010	4,623,752	11,821,695	39.11%	7,197,943	4,495,745	160.11%

* Assets and liabilities were reduced to reflect participants retiring or who had left the plan.

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND**

April 30, 2011

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2005	\$ 14,402,530	\$ 18,273,511	78.80%	\$ 3,870,981	\$ 1,702,165	227.42%
2006	15,813,225	19,336,505	81.78%	3,523,280	1,914,078	184.07%
2007	17,131,960	20,849,619	82.17%	3,717,659	2,040,977	182.15%
2008	17,434,315	24,200,582	72.04%	6,766,267	2,102,533	321.82%
2009	15,319,718	25,817,390	59.34%	10,497,672	2,266,498	463.17%
2010	17,573,585	27,003,624	65.08%	9,430,039	2,290,290	411.74%

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS
FIREFIGHTERS' PENSION FUND**

April 30, 2011

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2005	\$ 9,635,866	\$ 13,788,267	69.88%	\$ 4,152,401	\$ 1,725,019	240.72%
2006	10,839,205	15,129,534	71.64%	4,290,329	1,808,117	237.28%
2007	12,130,288	16,521,668	73.42%	4,391,380	1,939,098	226.47%
2008	12,452,680	19,657,775	63.35%	7,205,095	1,985,384	362.91%
2009	11,195,183	21,034,153	53.22%	9,838,970	2,040,687	482.14%
2010	12,759,655	21,897,992	58.27%	9,138,337	1,996,878	457.63%

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN - VILLAGE**

April 30, 2011

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 3,047,112	0.00%	\$ 3,047,112	\$ 7,924,847	38.45%
2010	-	3,181,131	0.00%	3,181,131	8,241,842	38.60%
2011	-	3,893,847	0.00%	3,893,847	7,481,869	52.04%

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

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN - LIBRARY**

April 30, 2011

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 86,762	0.00%	\$ 86,762	\$ 725,643	11.96%
2010	-	93,454	0.00%	93,454	754,669	12.38%
2011	-	80,902	0.00%	80,902	825,520	9.80%

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

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

April 30, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2006	\$ 454,841	\$ 454,841	100.00%
2007	541,534	541,534	100.00%
2008	548,972	548,972	100.00%
2009	722,125	722,125	100.00%
2010	822,961	822,961	100.00%
2011	854,149	854,149	100.00%

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND**

April 30, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2006	\$ 424,667	\$ 427,012	99.45%
2007	494,277	454,088	108.85%
2008	472,227	473,404	99.75%
2009	521,838	503,404	103.66%
2010	794,923	609,971	130.32%
2011	814,376	815,354	99.88%

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND**

April 30, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2006	\$ 465,925	\$ 467,743	99.61%
2007	516,221	510,408	101.14%
2008	521,823	522,710	99.83%
2009	565,947	547,801	103.31%
2010	851,100	768,160	110.80%
2011	920,581	918,498	100.23%

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN - VILLAGE**

April 30, 2011

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 125,345	\$ 267,638	46.83%
2010	141,435	277,255	51.01%
2011	181,403	368,206	49.27%

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

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN - LIBRARY**

April 30, 2011

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 2,943	\$ 8,994	32.72%
2010	4,291	9,502	45.16%
2011	788	12,987	6.07%

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

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2011

BUDGETS AND BUDGETARY ACCOUNTING

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. A proposed operating budget for the General, Special Revenue, Debt Service, Capital Projects and Enterprise Funds of the Village is submitted to the Board of Trustees for the fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. Budgets are prepared on a basis consistent with GAAP.
- c. Budget hearings are conducted to obtain taxpayer comments.
- d. The Board of Trustees adopts the fiscal year budget.
- e. The appropriation ordinance sets the legal spending limit for the Village. The adopted budget is used as the basis for the appropriation ordinance. In addition to the budget amounts, contingency amounts are added in a number of funds and programs in order to provide funding for unforeseen items. Prior to July 31 each year, an appropriation ordinance is adopted by the Board of Trustees.
- f. The legal level of budgetary control has been established at the department level.
- g. The appropriation ordinance may be amended by the Board of Trustees. One such amendment occurred this year.

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

MAJOR GOVERNMENTAL FUNDS

General Fund Schedule of Expenditures - Budget and Actual - General Fund actual expenditures by department with comparison to budget by line item budget amounts.

Capital Projects Fund - A fund established to account for the resources used for the acquisition and construction of capital facilities of governmental fund operations.

NONMAJOR GOVERNMENTAL FUNDS

Motor Fuel Tax Fund - A special revenue fund established to account for the municipal portion of motor fuel tax revenues collected and distributed by the State of Illinois, which are used to pay for street improvements, maintenance and repairs.

Foreign Fire Insurance Tax Fund - This fund is used to account for revenue derived from non-Illinois insurance companies. Monies are to be expended for fire department related items.

Debt Service Fund - This fund is used to account for revenues derived from a debt service property tax levy for payment of principal and interest and Village general obligation debt.

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
GENERAL GOVERNMENT				
Administration division				
Personal services				
Salaries and wages	\$ 848,131	\$ 848,131	\$ 837,435	\$ 10,696
Overtime	6,000	6,000	6,243	(243)
Temporary help	65,211	65,211	47,670	17,541
Longevity pay	2,100	2,100	2,100	-
Water Fund cost allocation	(647,051)	(647,051)	(647,051)	-
Social Security	50,483	50,483	47,749	2,734
IMRF	172,997	172,997	170,747	2,250
Medicare	13,361	13,361	12,614	747
Employee insurance	109,029	109,029	84,771	24,258
Professional services				
Legal services	250,000	250,000	200,372	49,628
Auditing	21,680	21,680	21,680	-
Miscellaneous services	2,200	2,200	6,315	(4,115)
Contractual services				
Data processing	61,875	61,875	54,168	7,707
Miscellaneous	35,800	35,800	39,976	(4,176)
Purchased services				
Postage	24,000	24,000	23,409	591
Utilities	1,920	1,920	1,920	-
Telephone	17,100	17,100	16,923	177
Legal publications	5,000	5,000	1,173	3,827
Employment advertising	2,500	2,500	1,606	894
Printing and publications	14,350	14,350	11,187	3,163
Miscellaneous services	6,350	6,350	3,789	2,561
Materials and supplies				
Office supplies	15,500	15,500	15,320	180
Gasoline and oil	2,600	2,600	3,615	(1,015)
Licenses	3,780	3,780	2,351	1,429
Computer equipment supplies	5,000	5,000	2,415	2,585
Software purchases	1,500	1,500	387	1,113
Miscellaneous supplies	500	500	140	360
Repairs and maintenance				
Office equipment	6,775	6,775	5,426	1,349
Motor vehicles	1,500	1,500	1,946	(446)
Computer equipment	2,500	2,500	2,260	240
Other expenditures				
Conferences and staff development	9,800	9,800	8,150	1,650
Memberships/subscriptions	23,900	23,900	24,937	(1,037)
Employee relations	16,750	16,750	13,877	2,873
Plan Commission	1,800	1,800	-	1,800
Historic Preservation Commission	3,675	3,675	6,245	(2,570)
BD of Fire/Police Commission	3,000	3,000	13,362	(10,362)
Economic Development Task Force	120,000	120,000	94,812	25,188
Zoning Board of Appeals	500	500	-	500
Ceremonial occasions	3,500	3,500	3,391	109
Educational training	1,000	1,000	-	1,000
Personnel	120	120	108	12
Mileage reimbursement	600	600	182	418
Sr. taxi program	-	-	4,563	(4,563)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
GENERAL GOVERNMENT (Continued)				
Administration division (Continued)				
Other expenditures (Continued)				
Bank and bond fees	\$ 41,280	\$ 41,280	\$ 40,373	\$ 907
Miscellaneous expenditures	300,000	300,000	-	300,000
IRMA premiums	38,108	38,108	25,338	12,770
Self-insured deductible	5,000	5,000	2,241	2,759
Insurance - others	350	350	262	88
Total general government	1,672,074	1,672,074	1,216,497	455,577
PUBLIC SAFETY				
Police department				
Personal services				
Salaries and wages	2,315,006	2,315,006	2,504,380	(189,374)
Overtime	140,000	140,000	163,661	(23,661)
Temporary help	211,668	211,668	224,412	(12,744)
Longevity pay	14,900	14,900	14,300	600
Reimbursable overtime	30,000	30,000	25,622	4,378
Extra detail - grant	-	-	30,674	(30,674)
Water Fund cost allocation	(16,107)	(16,107)	(16,107)	-
Social Security	18,541	18,541	18,894	(353)
IMRF	34,411	34,411	31,391	3,020
Medicare	33,399	33,399	32,959	440
Police Pension	815,354	815,354	814,376	978
Employee insurance	392,865	392,865	317,418	75,447
Unemployment compensation	50,000	50,000	40,563	9,437
Professional services				
Miscellaneous services	7,530	7,530	5,269	2,261
Contractual services				
Building and grounds	750	750	750	-
Custodial	15,700	15,700	15,270	430
Dispatch services	130,000	130,000	181,512	(51,512)
Data processing	16,690	16,690	13,420	3,270
Miscellaneous	32,805	32,805	32,382	423
Other services				
Postage	1,500	1,500	1,562	(62)
Utilities	6,200	6,200	8,161	(1,961)
Telecommunications	40,440	40,440	44,814	(4,374)
Teletype/pagers	-	-	441	(441)
Dog pound	2,300	2,300	-	2,300
Printing and publications	7,500	7,500	4,119	3,381
Materials and supplies				
Office supplies	7,500	7,500	6,318	1,182
Gasoline and oil	50,000	50,000	62,240	(12,240)
Uniforms	23,000	23,000	20,790	2,210
Building supplies	500	500	504	(4)
Licenses and permits	1,200	1,200	1,182	18
Janitor supplies	4,000	4,000	5,420	(1,420)
Range supplies	8,000	8,000	4,999	3,001
Camera supplies	500	500	91	409

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SAFETY (Continued)				
Police department (Continued)				
Materials and supplies (Continued)				
Computer equipment supplies	\$ 6,000	\$ 6,000	\$ 4,878	\$ 1,122
Emergency management	1,000	1,000	-	1,000
Medical supplies	600	600	247	353
Software purchases	2,500	2,500	1,745	755
Miscellaneous supplies	18,900	18,900	16,300	2,600
Repairs and maintenance				
Buildings	12,000	12,000	10,205	1,795
Office equipment	9,000	9,000	4,050	4,950
Motor vehicles	27,000	27,000	33,241	(6,241)
Radios	8,050	8,050	6,222	1,828
Parking meters	13,000	13,000	11,548	1,452
General equipment	1,000	1,000	907	93
Other expenditures				
Conferences/staff development	4,250	4,250	3,167	1,083
Memberships/subscriptions	6,510	6,510	6,196	314
HSD sewer use	247	247	476	(229)
Educational training	25,000	25,000	19,315	5,685
Personnel	1,000	1,000	1,973	(973)
Mileage reimbursement	2,000	2,000	785	1,215
Asset forfeiture program	-	-	192,875	(192,875)
Risk management				
IRMA premiums	116,691	116,691	77,806	38,885
Self-insured deductible	20,000	20,000	10,093	9,907
Total police department	4,670,900	4,670,900	5,013,816	(342,916)
Fire department				
Personal services				
Salaries and wages	2,028,904	2,028,904	2,049,536	(20,632)
Overtime	110,000	110,000	184,910	(74,910)
Temporary help	4,000	4,000	8,598	(4,598)
Longevity pay	10,200	10,200	9,400	800
Water Fund cost allocation	(16,107)	(16,107)	(16,107)	-
Social Security	6,997	6,997	6,102	895
IMRF	17,621	17,621	19,157	(1,536)
Medicare	26,874	26,874	25,698	1,176
Firefighters' Pension	918,498	918,498	920,581	(2,083)
Employee insurance	393,828	393,828	305,814	88,014
Unemployment compensation	10,400	10,400	-	10,400
Contractual services				
Building and grounds	600	600	965	(365)
Custodial	2,350	2,350	2,119	231
Dispatch services	32,000	32,000	30,408	1,592
Data processing	-	-	510	(510)
Miscellaneous contractual services	2,000	2,000	2,456	(456)
Purchased services				
Postage	2,000	2,000	981	1,019
Utilities	6,000	6,000	7,734	(1,734)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SAFETY (Continued)				
Fire department (Continued)				
Purchased services (Continued)				
Telephone	\$ 17,400	\$ 17,400	\$ 13,531	\$ 3,869
Teletype/pagers	-	-	619	(619)
Printing and publications	800	800	379	421
Materials and supplies				
Office supplies	4,000	4,000	4,628	(628)
Gasoline and oil	19,000	19,000	18,042	958
Uniforms	9,500	9,500	8,846	654
Motor vehicles	500	500	255	245
Building supplies	6,370	6,370	9,462	(3,092)
Licenses	50	50	50	-
Tools	5,040	5,040	1,818	3,222
Camera supplies	200	200	164	36
Computer supplies	4,700	4,700	2,608	2,092
Medical supplies	8,717	8,717	6,608	2,109
Fire prevention supplies	2,000	2,000	664	1,336
Oxygen and air supplies	2,700	2,700	1,151	1,549
Hazardous material supplies	3,500	3,500	1,589	1,911
Fire suppression supplies	2,000	2,000	1,224	776
Fire inspection supplies	225	225	-	225
Infection control supplies	2,074	2,074	952	1,122
Safety supplies	500	500	105	395
Software purchases	500	500	-	500
Miscellaneous supplies	-	-	9,836	(9,836)
Repairs and maintenance				
Buildings	11,000	11,000	4,436	6,564
Office equipment	1,350	1,350	1,398	(48)
Motor vehicles	25,350	25,350	18,935	6,415
Radios	2,500	2,500	1,337	1,163
Computer	3,260	3,260	2,017	1,243
General equipment	10,000	10,000	6,231	3,769
Other expenditures				
Conferences/staff development	2,600	2,600	721	1,879
Memberships/subscriptions	5,460	5,460	6,140	(680)
HSD sewer use	500	500	178	322
Educational training	12,625	12,625	3,838	8,787
Personnel	500	500	311	189
Risk Management				
IRMA premiums	88,810	88,810	59,048	29,762
Self-insured deductible	5,000	5,000	12,552	(7,552)
Total fire department	3,814,896	3,814,896	3,758,535	56,361
Total public safety	8,485,796	8,485,796	8,772,351	(286,555)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SERVICES				
Public services department				
Personal services				
Salaries and wages	\$ 783,592	\$ 783,592	\$ 785,685	\$ (2,093)
Overtime	79,500	79,500	66,649	12,851
Temporary help	26,600	26,600	36,352	(9,752)
Longevity pay	4,100	4,100	4,100	-
Social Security	54,236	54,236	53,490	746
IMRF	167,496	167,496	167,703	(207)
Medicare	12,814	12,814	12,612	202
Employee insurance	130,929	130,929	103,107	27,822
Unemployment compensation	-	-	10,863	(10,863)
Water Fund cost allocation	(111,668)	(111,668)	(111,669)	1
Contractual services				
Street sweeping	36,000	36,000	32,828	3,172
Refuse removal	-	-	99	(99)
Mosquito abatement	55,000	55,000	59,561	(4,561)
D E D removals	51,000	51,000	28,709	22,291
Buildings and grounds	10,000	10,000	30,100	(20,100)
Custodial	47,455	47,455	44,597	2,858
Data processing	-	-	292	(292)
Traffic signals	1,000	1,000	1,683	(683)
Landscaping	26,000	26,000	20,879	5,121
Tree trimming	40,000	40,000	39,855	145
Elm tree fungicide program	140,000	140,000	72,886	67,114
Miscellaneous	40,500	40,500	26,307	14,193
Purchased services				
Postage	1,200	1,200	1,226	(26)
Utilities	160,000	160,000	157,972	2,028
Telephone	14,500	14,500	14,266	234
Teletype/pagers	200	200	-	200
Dumping	23,500	23,500	13,186	10,314
Equipment rental	1,500	1,500	-	1,500
Holiday decorating	4,100	4,100	593	3,507
Miscellaneous services	550	550	131	419
Materials and supplies				
Office supplies	1,200	1,200	941	259
Gasoline and oil	37,600	37,600	38,485	(885)
Uniforms	8,500	8,500	9,833	(1,333)
Chemicals	80,000	80,000	116,851	(36,851)
Motor vehicle supplies	3,000	3,000	1,242	1,758
Building supplies	4,550	4,550	2,628	1,922
Licenses	250	250	120	130
Janitor supplies	8,000	8,000	7,782	218
Tools	4,500	4,500	3,215	1,285
Laboratory supplies	500	500	-	500
Trees	5,500	5,500	5,290	210
Computer equipment supplies	1,000	1,000	997	3
Medical supplies	600	600	479	121
Miscellaneous supplies	15,000	15,000	14,960	40

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SERVICES (Continued)				
Public services department (Continued)				
Repairs and maintenance				
Buildings	\$ 29,000	\$ 29,000	\$ 14,734	\$ 14,266
Office equipment	600	600	439	161
Motor vehicles	26,100	26,100	39,690	(13,590)
Radios	1,000	1,000	153	847
Grounds	4,500	4,500	1,205	3,295
Streets and alleys	35,000	35,000	34,788	212
General equipment	4,000	4,000	521	3,479
Traffic and street lights	3,500	3,500	3,366	134
Traffic and street signs	12,000	12,000	3,964	8,036
Miscellaneous repairs	2,200	2,200	331	1,869
Other expenditures				
Conferences/staff development	300	300	245	55
Memberships/subscriptions	2,025	2,025	1,857	168
Employee relations	-	-	258	(258)
HSD sewer use	1,200	1,200	628	572
Educational training	1,700	1,700	698	1,002
Personnel	300	300	970	(670)
Risk management				
IRMA premiums	51,102	51,102	35,525	15,577
Self-insured deductible	10,000	10,000	15,747	(5,747)
Total public services	2,154,831	2,154,831	2,032,004	122,827
COMMUNITY DEVELOPMENT				
Community development department				
Personal services				
Salaries and wages	559,781	559,781	560,049	(268)
Overtime	5,000	5,000	269	4,731
Temporary help	-	-	19,103	(19,103)
Longevity pay	1,400	1,400	1,400	-
Social Security	35,103	35,103	34,956	147
IMRF	110,631	110,631	109,485	1,146
Medicare	8,210	8,210	8,175	35
Employee insurance	74,214	74,214	54,766	19,448
Water Fund cost allocation	(127,621)	(127,621)	(127,621)	-
Professional services				
Engineering	5,000	5,000	41	4,959
GIS consortium	-	-	82	(82)
Miscellaneous	2,000	2,000	1,963	37
Contractual services				
Data processing	8,000	8,000	8,651	(651)
Inspectors	42,500	42,500	8,589	33,911
Commercial review	77,500	77,500	96,944	(19,444)
Purchased services				
Postage	5,000	5,000	3,376	1,624
Telephone	12,750	12,750	12,171	579
Citizen information	500	500	-	500
Printing and publications	2,000	2,000	1,055	945
Miscellaneous services	5,000	5,000	53,029	(48,029)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
COMMUNITY DEVELOPMENT (Continued)				
Community development department (Continued)				
Materials and supplies				
Office supplies	\$ 6,000	\$ 6,000	\$ 6,009	\$ (9)
Publications	2,250	2,250	2,138	112
Gasoline and oil	6,300	6,300	6,666	(366)
Uniforms	250	250	85	165
Tools	200	200	32	168
Camera supplies	250	250	252	(2)
Computer equipment supplies	3,000	3,000	2,291	709
Miscellaneous supplies	500	500	166	334
Repairs and maintenance				
Building	-	-	13	(13)
Office equipment	7,175	7,175	13,923	(6,748)
Motor vehicles	2,000	2,000	2,284	(284)
Radios	50	50	-	50
General equipment	-	-	27	(27)
Other expenditures				
Conferences/staff development	2,250	2,250	813	1,437
Memberships/subscriptions	2,700	2,700	2,276	424
Employee relations	-	-	11	(11)
Educational training	2,200	2,200	1,885	315
Personnel	-	-	108	(108)
Mileage reimbursement	500	500	97	403
Risk Management				
IRMA premiums	23,678	23,678	15,803	7,875
Self-insured deductible	2,500	2,500	-	2,500
Total community development	888,771	888,771	901,362	(12,591)
PARKS AND RECREATION				
Administration				
Personal services				
Salaries and wages	147,175	147,175	147,197	(22)
Overtime	300	300	226	74
Social Security	9,143	9,143	8,861	282
IMRF	28,817	28,817	28,820	(3)
Medicare	2,138	2,138	2,072	66
Employee insurance	34,531	34,531	26,822	7,709
Water Fund cost allocation	(16,107)	(16,107)	(16,107)	-
Other services				
Postage	3,600	3,600	3,150	450
Telephone	4,200	4,200	3,492	708
Materials and supplies				
Office supplies	1,000	1,000	986	14
Gasoline and oil	1,500	1,500	1,073	427
Computer equipment supplies	600	600	291	309
Repairs and maintenance				
Office equipment	150	150	-	150
Motor vehicles	500	500	178	322

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
Administration (Continued)				
Other expenditures				
Conferences/staff development	\$ 800	\$ 800	\$ 105	\$ 695
Memberships/subscriptions	1,295	1,295	1,084	211
Employee relations	-	-	68	(68)
Park and recreation commission	300	300	250	50
Risk management				
IRMA premiums	44,665	44,665	30,250	14,415
Self-insured deductible	5,000	5,000	-	5,000
Total administration	269,607	269,607	238,818	30,789
Parks maintenance				
Personal services				
Salaries and wages	226,713	226,713	223,716	2,997
Overtime	8,000	8,000	2,528	5,472
Temporary help	22,738	22,738	26,784	(4,046)
Longevity pay	1,600	1,600	1,600	-
Social Security	16,061	16,061	16,111	(50)
IMRF	46,176	46,176	46,421	(245)
Medicare	3,756	3,756	3,768	(12)
Employee insurance	59,197	59,197	43,548	15,649
Unemployment compensation	-	-	882	(882)
Contractual services				
Buildings/grounds	22,000	22,000	21,156	844
Landscaping	96,500	96,500	85,864	10,636
Purchased services				
Utilities	-	-	26	(26)
Telecommunications	3,000	3,000	2,659	341
Teletype/pagers	100	100	77	23
Dumping	300	300	-	300
Materials and supplies				
Office supplies	1,000	1,000	293	707
Gasoline and oil	9,800	9,800	8,918	882
Uniforms	2,800	2,800	3,404	(604)
Chemicals	2,000	2,000	-	2,000
Building supplies	300	300	49	251
Janitor supplies	100	100	-	100
Tools	400	400	843	(443)
Recreation supplies	27,400	27,400	28,998	(1,598)
Miscellaneous supplies	-	-	75	(75)
Repairs and maintenance				
Buildings	8,000	8,000	8,591	(591)
Motor vehicles	3,500	3,500	3,062	438
Radios	500	500	-	500
Grounds	16,000	16,000	16,193	(193)
Parks - playground equipment	3,500	3,500	202	3,298
General equipment	3,000	3,000	2,858	142
Other expenditures				
Conferences/staff development	-	-	1,121	(1,121)
Membership/subscriptions	-	-	109	(109)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
Parks maintenance (Continued)				
Other expenditures (Continued)				
Educational training	\$ 500	\$ 500	\$ 660	\$ (160)
Personnel	-	-	58	(58)
Bank and bond fees	-	-	5	(5)
Total parks maintenance	584,941	584,941	550,579	34,362
Recreational services				
Personal services				
Salaries and wages	40,000	40,000	40,269	(269)
Overtime	1,500	1,500	815	685
Temporary help	29,175	29,175	21,117	8,058
Social Security	4,382	4,382	3,706	676
IMRF	7,816	7,816	7,970	(154)
Medicare	1,025	1,025	867	158
Employee insurance	9,119	9,119	4,582	4,537
Contractual services				
Buildings and grounds	17,500	17,500	5,728	11,772
Custodial	4,500	4,500	4,615	(115)
Data processing	12,500	12,500	15,510	(3,010)
Recreational programs	250,400	250,400	228,122	22,278
Other services				
Postage	4,500	4,500	2,085	2,415
Utilities	50,700	50,700	28,795	21,905
Citizens information	19,500	19,500	19,761	(261)
Equipment rental	8,200	8,200	3,865	4,335
Printing and publications	2,100	2,100	1,281	819
Materials and supplies				
Office supplies	500	500	1,364	(864)
Uniforms	1,600	1,600	163	1,437
Recreation supplies	8,800	8,800	9,559	(759)
Computer equipment supplies	900	900	777	123
Copy machine supplies	-	-	15	(15)
Repairs and maintenance				
Buildings	3,000	3,000	1,937	1,063
Other expenditures				-
Conferences/staff development	600	600	262	338
Memberships/subscriptions	700	700	364	336
HSD sewer use charge	4,000	4,000	7,391	(3,391)
Mileage reimbursement	900	900	142	758
Bank and bond fees	3,000	3,000	4,643	(1,643)
Total recreational services	486,917	486,917	415,705	71,212
KLM Lodge				
Personal services				
Overtime	-	-	738	(738)
Temporary help	48,000	48,000	49,880	(1,880)
Social Security	3,409	3,409	3,150	259
IMRF	5,776	5,776	5,986	(210)
Medicare	797	797	737	60

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
KLM Lodge (Continued)				
Contractual services				
Buildings and grounds	\$ -	\$ -	\$ 327	\$ (327)
Custodial	20,000	20,000	17,166	2,834
Miscellaneous	3,000	3,000	1,377	1,623
Purchased services				
Utilities	30,000	30,000	29,556	444
Telephone	3,000	3,000	2,786	214
Printing and publications	6,200	6,200	2,130	4,070
Materials and supplies				
Office supplies	800	800	1,569	(769)
Building supplies	2,400	2,400	317	2,083
Janitorial supplies	4,000	4,000	4,815	(815)
Tools		-	78	(78)
KLM event supplies	3,500	3,500	4,450	(950)
Repairs and maintenance				
Buildings	15,000	15,000	15,803	(803)
Office equipment	500	500	1,235	(735)
General equipment	-	-	235	(235)
Miscellaneous repairs	1,000	1,000	696	304
Other expenditures				
Bank and bond fees	600	600	658	(58)
Total KLM Lodge	147,982	147,982	143,689	4,293
Swimming pool				
Personal services				
Temporary help	155,000	155,000	135,449	19,551
Social Security	9,610	9,610	8,445	1,165
Medicare	2,248	2,248	1,975	273
Unemployment compensation	-	-	304	(304)
Contractual services				
Building and grounds	2,300	2,300	622	1,678
Custodial	725	725	297	428
Data processing	11,000	11,000	9,945	1,055
Landscaping	3,500	3,500	4,495	(995)
Recreation programs	4,100	4,100	3,533	567
Miscellaneous	5,000	5,000	8,250	(3,250)
Purchased services				
Utilities	44,000	44,000	32,879	11,121
Telephone	6,000	6,000	5,830	170
Citizens information	4,000	4,000	300	3,700
Printing and publications	350	350	554	(204)
Materials and supplies				
Office supplies	1,200	1,200	792	408
Uniforms	5,100	5,100	3,227	1,873
Chemicals	13,500	13,500	13,231	269
Licenses	5,575	5,575	5,753	(178)
Janitor supplies	2,800	2,800	2,930	(130)
Tools	250	250	64	186
Recreation supplies	5,900	5,900	5,431	469

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
Swimming pool (Continued)				
Materials and supplies (Continued)				
Computer equipment supplies	\$ 1,500	\$ 1,500	\$ 1,401	\$ 99
Medical supplies	500	500	114	386
Safety supplies	600	600	-	600
Miscellaneous supplies	450	450	451	(1)
Repairs and maintenance				
Buildings	5,850	5,850	12,396	(6,546)
General equipment	14,050	14,050	10,920	3,130
Other expenditures				
HSD sewer use	4,500	4,500	4,681	(181)
Bank and bond fees	5,600	5,600	5,861	(261)
Total swimming pool	315,208	315,208	280,130	35,078
Total parks and recreation	1,804,655	1,804,655	1,628,921	175,734
DEBT SERVICE				
Principal	91,097	91,097	91,097	-
Interest	31,446	31,446	31,382	64
Total debt service	122,543	122,543	122,479	64
CAPITAL OUTLAY				
General Government				
Administration division				
Office equipment	15,000	15,000	8,194	6,806
Public safety				
Police department				
Vehicles	83,000	83,000	100,581	(17,581)
General equipment	188,000	188,000	75,872	112,128
Computer equipment	35,000	35,000	29,750	5,250
Fire department				
General equipment	15,000	15,000	37,932	(22,932)
Public works				
Vehicles	22,000	22,000	19,894	2,106
Buildings	118,000	118,000	114,000	4,000
General equipment	15,500	15,500	14,092	1,408
Community development				
Office equipment	10,000	10,000	7,595	2,405
Parks and recreation				
Parks maintenance				
Land/grounds	200,000	200,000	4,860	195,140
KLM Lodge				
Buildings	150,000	150,000	115,819	34,181
Community swimming pool				
Buildings	90,000	90,000	22,158	67,842
Total capital outlay	941,500	941,500	550,747	390,753
TOTAL EXPENDITURES	\$ 16,070,170	\$ 16,070,170	\$ 15,224,361	\$ 845,809

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

CAPITAL PROJECTS FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Utility tax - electric	\$ 255,884	\$ 255,884	\$ 282,666
Utility tax - gas	131,421	131,421	102,283
Utility tax - telephone	362,695	362,695	324,696
Intergovernmental			
State and local grants	985,000	985,000	125,632
Investment income	10,000	10,000	6,491
Total revenues	1,745,000	1,745,000	841,768
EXPENDITURES			
Current			
Public services			
Professional services	-	-	186,240
Capital outlay	1,965,000	1,965,000	1,090,041
Total expenditures	1,965,000	1,965,000	1,276,281
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(220,000)	(220,000)	(434,513)
OTHER FINANCING SOURCES (USES)			
General fund transfer in	500,000	500,000	1,400,000
Water capital transfer (out)	(500,000)	(500,000)	(900,000)
Total other financing sources (uses)	-	-	500,000
NET CHANGE IN FUND BALANCE	\$ (220,000)	\$ (220,000)	65,487
FUND BALANCE, MAY 1			855,077
FUND BALANCE, APRIL 30			\$ 920,564

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2011

	<u>Special Revenue</u>			
		Foreign Fire Insurance	Debt Service	Total
	Motor Fuel Tax	Tax		
ASSETS				
Cash and cash equivalents	\$ 280,189	\$ 100,997	\$ 585,198	\$ 966,384
Investments	66,275	-	134,772	201,047
Receivables				
Property taxes	-	-	393,333	393,333
Due from other governments	37,027	-	-	37,027
TOTAL ASSETS	\$ 383,491	\$ 100,997	\$ 1,113,303	\$ 1,597,791
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 17,166	\$ -	\$ -	\$ 17,166
Deferred property taxes	-	-	393,333	393,333
Total liabilities	17,166	-	393,333	410,499
FUND BALANCES				
Reserved for public services	366,325	-	-	366,325
Reserved for public safety	-	100,997	-	100,997
Reserved for debt service	-	-	719,970	719,970
Total fund balances	366,325	100,997	719,970	1,187,292
TOTAL LIABILITIES AND FUND BALANCES	\$ 383,491	\$ 100,997	\$ 1,113,303	\$ 1,597,791

(See accompanying notes to financial statements.)

VILLAGE OF HINSDALE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

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

For the Year Ended April 30, 2011

	<u>Special Revenue</u>			
	Motor Fuel Tax	Foreign Fire Insurance Tax	Debt Service	Total
REVENUES				
Property taxes	\$ -	\$ -	\$ 402,431	\$ 402,431
Intergovernmental				
Motor fuel tax allotments	541,289	-	-	541,289
Foreign fire insurance tax	-	42,445	-	42,445
Investment income	1,471	218	10,273	11,962
Miscellaneous	5,855	954	-	6,809
	<hr/>			
Total revenues	548,615	43,617	412,704	1,004,936
	<hr/>			
EXPENDITURES				
Current				
Public safety	-	12,259	-	12,259
Public services	275,646	-	-	275,646
Capital outlay	64,527	15,058	-	79,585
Debt service				
Principal	-	-	730,000	730,000
Interest and fees	-	-	161,560	161,560
	<hr/>			
Total expenditures	340,173	27,317	891,560	1,259,050
	<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	208,442	16,300	(478,856)	(254,114)
	<hr/>			
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	476,895	476,895
	<hr/>			
Total other financing sources (uses)	-	-	476,895	476,895
	<hr/>			
NET CHANGE IN FUND BALANCES	208,442	16,300	(1,961)	222,781
	<hr/>			
FUND BALANCES, MAY 1	157,883	84,697	721,931	964,511
	<hr/>			
FUND BALANCES, APRIL 30	\$ 366,325	\$ 100,997	\$ 719,970	\$ 1,187,292
	<hr/>			

(See accompanying notes to financial statements.)

VILLAGE OF HINSDALE, ILLINOIS

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

MOTOR FUEL TAX FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
<hr/>			
REVENUES			
Intergovernmental			
Motor fuel tax allotments	\$ 475,000	\$ 475,000	\$ 541,289
Investment income	10,000	10,000	1,471
Miscellaneous income			
Private contributions	6,000	6,000	5,855
	<hr/>		
Total revenues	491,000	491,000	548,615
	<hr/>		
EXPENDITURES			
Current			
Public services	344,000	579,000	275,646
Capital outlay	85,000	85,000	64,527
	<hr/>		
Total expenditures	429,000	664,000	340,173
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 62,000</u>	<u>\$ (173,000)</u>	208,442
FUND BALANCE, MAY 1			<hr/> 157,883
FUND BALANCE, APRIL 30			<hr/> <u>\$ 366,325</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

FOREIGN FIRE INSURANCE TAX FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Foreign fire insurance tax	\$ 41,000	\$ 41,000	\$ 42,445
Investment income	300	300	218
Miscellaneous income	-	-	954
Total revenues	41,300	41,300	43,617
EXPENDITURES			
Current			
Public safety	17,000	17,000	12,259
Capital outlay	18,000	18,000	15,058
Total expenditures	35,000	35,000	27,317
NET CHANGE IN FUND BALANCE	\$ 6,300	\$ 6,300	16,300
FUND BALANCE, MAY 1			84,697
FUND BALANCE, APRIL 30			\$ 100,997

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

DEBT SERVICE FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 409,058	\$ 409,058	\$ 402,431
Investment income	7,400	7,400	10,273
Total revenues	416,458	416,458	412,704
EXPENDITURES			
Debt service			
Principal	730,000	730,000	730,000
Interest	160,708	160,708	159,678
Fees	2,000	2,000	1,882
Total expenditures	892,708	892,708	891,560
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(476,250)	(476,250)	(478,856)
OTHER FINANCING SOURCES (USES)			
Transfers in	476,895	476,895	476,895
NET CHANGE IN FUND BALANCE	\$ 645	\$ 645	(1,961)
FUND BALANCE, MAY 1			721,931
FUND BALANCE, APRIL 30			\$ 719,970

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

Waterworks and Sewerage Fund - An enterprise fund established to account for all operations of the water and sewer utility services provided by the Village.

VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

SCHEDULE OF NET ASSETS - BY SUBFUND

WATERWORKS AND SEWERAGE FUND

April 30, 2011

	Operations and Maintenance	Water Capital	2001 Alt. Rev. Bond P and I	2008 Alt. Rev. Bond P and I	Totals
CURRENT ASSETS					
Cash and cash equivalents	\$ 45,514	\$ 108,325	\$ 142,951	\$ 76,786	\$ 373,576
Investments	-	-	30,065	1,059	31,124
Receivables					
Accounts - billed	650,745	-	-	-	650,745
Accounts - unbilled	470,489	-	-	-	470,489
Other	12,417	-	-	-	12,417
Total current assets	1,179,165	108,325	173,016	77,845	1,538,351
NONCURRENT ASSETS					
Capital assets					
Construction in progress	702,674	-	-	-	702,674
Land	215,452	-	-	-	215,452
Buildings and improvements	2,216,267	-	-	-	2,216,267
Water system	26,363,804	-	-	-	26,363,804
Vehicles	1,007,830	-	-	-	1,007,830
Office equipment	98,957	-	-	-	98,957
Miscellaneous	522,302	-	-	-	522,302
Subtotal	31,127,286	-	-	-	31,127,286
Accumulated depreciation	(10,774,880)	-	-	-	(10,774,880)
Net capital assets	20,352,406	-	-	-	20,352,406
Total assets	21,531,571	108,325	173,016	77,845	21,890,757
CURRENT LIABILITIES					
Accounts payable	307,641	294,891	-	-	602,532
Accrued payroll	12,859	-	-	-	12,859
Accrued interest payable	-	-	3,938	48,523	52,461
Retainage payable	-	25,000	-	-	25,000
Other payables	33,721	-	-	-	33,721
Due to other funds	450,000	-	-	-	450,000
Bonds payable - current	-	-	300,000	55,000	355,000
Compensated absences payable - current portion	13,266	-	-	-	13,266
Total current liabilities	817,487	319,891	303,938	103,523	1,544,839
NONCURRENT LIABILITIES					
Compensated absences payable	39,799	-	-	-	39,799
OPEB liability	11,406	-	-	-	11,406
Unamortized premium on bonds	-	-	-	17,407	17,407
General obligation alternate revenue bonds payable	-	-	-	3,330,000	3,330,000
Total noncurrent liabilities	51,205	-	-	3,347,407	3,398,612
Total liabilities	868,692	319,891	303,938	3,450,930	4,943,451
NET ASSETS					
Invested in capital assets, net of related debt	20,352,406	-	(300,000)	(3,402,407)	16,649,999
Unrestricted	310,473	(211,566)	169,078	29,322	297,307
TOTAL NET ASSETS	\$ 20,662,879	\$ (211,566)	\$ (130,922)	\$ (3,373,085)	\$ 16,947,306

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

**SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS - BY SUBFUND**

WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2011

	Operations and Maintenance	Water Capital	2001 Alt. Rev. Bond P and I	2008 Bond P and I	Totals
OPERATING REVENUES					
Service charges					
Water sales	\$ 5,576,549	\$ -	\$ -	\$ -	\$ 5,576,549
Sewer use	586,009	-	-	-	586,009
Lost customer discount	38,572	-	-	-	38,572
Total service charges	6,201,130	-	-	-	6,201,130
Miscellaneous	15,858	-	-	-	15,858
Total operating revenues	6,216,988	-	-	-	6,216,988
OPERATING EXPENSES					
Waterworks and sewerage					
Personal services	1,673,675	-	-	-	1,673,675
Professional services	14,358	43,265	-	-	57,623
Contractual services	2,112,324	-	-	-	2,112,324
Purchased services	153,788	-	-	-	153,788
Materials and supplies	36,077	-	-	-	36,077
Repairs and maintenance	145,669	-	-	-	145,669
Other expenses	284,383	-	471	71	284,925
Risk management	133,711	-	-	-	133,711
Total operating expenses	4,553,985	43,265	471	71	4,597,792
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	1,663,003	(43,265)	(471)	(71)	1,619,196
Depreciation	499,624	-	-	-	499,624
OPERATING INCOME (LOSS)	1,163,379	(43,265)	(471)	(71)	1,119,572
NONOPERATING INCOME (EXPENSE)					
Investment income	-	104	1,842	2,858	4,804
Interest expense	-	-	(16,734)	(130,660)	(147,394)
Total nonoperating income (expense)	-	104	(14,892)	(127,802)	(142,590)
NET INCOME (LOSS) BEFORE INTRAFUND TRANSFERS	1,163,379	(43,161)	(15,363)	(127,873)	976,982
INTRAFUND TRANSFERS IN (OUT)					
Water capital	854,765	(854,765)	-	-	-
Operations and maintenance	(1,120,891)	1,120,891	-	-	-
Transfer from Capital Projects Fund	-	900,000	-	-	900,000
Bond principal and interest payments	(496,061)	-	307,569	188,492	-
Total intrafund transfers in (out)	(762,187)	1,166,126	307,569	188,492	900,000
CHANGE IN NET ASSETS	401,192	1,122,965	292,206	60,619	1,876,982
NET ASSETS (DEFICIT), MAY 1	20,261,687	(1,334,531)	(423,128)	(3,433,704)	15,070,324
NET ASSETS (DEFICIT), APRIL 30	\$ 20,662,879	\$ (211,566)	\$ (130,922)	\$ (3,373,085)	\$ 16,947,306

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

OPERATIONS AND MAINTENANCE SUBFUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
WATERWORKS AND SEWERAGE				
Personal services				
Salaries and wages	\$ 428,480	\$ 428,480	\$ 431,140	\$ (2,660)
Overtime	45,000	45,000	82,753	(37,753)
Temporary help	13,300	13,300	13,706	(406)
Longevity pay	800	800	800	-
Leave time accrual	-	-	1,232	(1,232)
Water Fund cost allocation	934,662	934,662	934,662	-
Social Security	30,230	30,230	31,666	(1,436)
IMRF	95,273	95,273	99,876	(4,603)
Medicare	7,070	7,070	7,406	(336)
Employee insurance	34,924	34,924	69,984	(35,060)
Unemployment compensation	-	-	450	(450)
Professional services				
Legal expenses	5,000	5,000	4,844	156
Engineering	10,000	10,000	1,376	8,624
Miscellaneous services	25,600	25,600	8,138	17,462
Contractual services				
Buildings and grounds	500	500	8,810	(8,310)
Custodial	3,600	3,600	2,834	766
Water purchases	2,036,000	2,036,000	2,100,680	(64,680)
Purchased services				
Postage	11,000	11,000	15,166	(4,166)
Utilities	56,700	56,700	80,525	(23,825)
Telecommunications	10,500	10,500	13,618	(3,118)
Teletype/pagers	-	-	77	(77)
Dumping	20,000	20,000	17,691	2,309
Citizen information	2,200	2,200	2,352	(152)
Printing and publications	250	250	-	250
Miscellaneous services	24,500	24,500	24,359	141
Materials and supplies				
Office supplies	1,200	1,200	891	309
Gasoline and oil	12,000	12,000	16,369	(4,369)
Uniforms	4,200	4,200	4,163	37
Chemicals	2,500	2,500	7,041	(4,541)
Janitor supplies	900	900	1,089	(189)
Tools	3,000	3,000	2,302	698
Laboratory supplies	550	550	379	171
Computer equipment supplies	2,500	2,500	2,631	(131)
Medical supplies	400	400	281	119
Miscellaneous supplies	1,000	1,000	931	69

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

MAJOR ENTERPRISE FUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

OPERATIONS AND MAINTENANCE SUBFUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
WATERWORKS AND SEWERAGE (Continued)				
Repairs and maintenance				
Buildings	\$ 10,000	\$ 10,000	\$ 3,564	\$ 6,436
Office equipment	500	500	883	(383)
Motor vehicles	6,500	6,500	6,551	(51)
Radios	1,000	1,000	153	847
Sewers	18,000	18,000	21,160	(3,160)
Water mains	50,000	50,000	68,620	(18,620)
Catch basins	18,500	18,500	3,871	14,629
Streets and alleys	-	-	2,409	(2,409)
General equipment	12,000	12,000	15,104	(3,104)
Miscellaneous supplies	20,000	20,000	23,354	(3,354)
Other expenses				
Conferences/staff development	750	750	180	570
Memberships/subscriptions	500	500	373	127
Utility tax	303,345	303,345	282,504	20,841
HSD sewer use	400	400	131	269
Educational training	1,000	1,000	1,195	(195)
Risk management				
IRMA premiums	182,043	182,043	121,813	60,230
Vandalism repairs	300	300	-	300
Self insured liability	3,800	3,800	11,898	(8,098)
Capital outlay				
Motor vehicles	37,000	37,000	31,982	5,018
Water meters	20,500	20,500	22,351	(1,851)
Fire hydrants	35,000	35,000	-	35,000
General equipment	42,000	42,000	-	42,000
Subtotal	4,586,977	4,586,977	4,608,318	(21,341)
Less nonoperating items				
Capitalized fixed assets	-	-	(54,333)	54,333
TOTAL OPERATING EXPENSES	\$ 4,586,977	\$ 4,586,977	\$ 4,553,985	\$ 32,992

(See independent auditor's report.)

FIDUCIARY FUNDS

PENSION TRUST FUNDS

Police Pension Fund - A pension trust fund established to account for pensions paid for police officers.

Firefighters' Pension Fund - A pension trust fund established to account for pensions paid for firefighters.

VILLAGE OF HINSDALE, ILLINOIS**COMBINING STATEMENT OF PLAN NET ASSETS****PENSION TRUST FUNDS**

April 30, 2011

	Police Pension	Firefighters' Pension	Totals
<hr/>			
ASSETS			
Cash and cash equivalents	\$ 436,259	\$ 1,085,941	\$ 1,522,200
Investments, at fair value			
U.S. Government and agency obligations	9,857,189	6,374,459	16,231,648
Corporate bonds	796,044	-	796,044
Municipal bonds	151,153	291,135	442,288
Equities	5,888,624	2,078,996	7,967,620
Mutual funds	2,611,623	4,172,781	6,784,404
Receivables			
Accrued interest	51,823	58,306	110,129
Interest purchased	17,008	4,048	21,056
	<hr/>		
Total assets	19,809,723	14,065,666	33,875,389
LIABILITIES			
Accounts payable	-	1,636	1,636
	<hr/>		
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 19,809,723</u>	<u>\$ 14,064,030</u>	<u>\$ 33,873,753</u>

(See accompanying notes to financial statements.)

VILLAGE OF HINSDALE, ILLINOIS

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS

PENSION TRUST FUNDS

For the Year Ended April 30, 2011

	Police Pension	Firefighters' Pension	Totals
ADDITIONS			
Contributions			
Employer	\$ 814,376	\$ 920,581	\$ 1,734,957
Employees	233,679	176,318	409,997
Total contributions	1,048,055	1,096,899	2,144,954
Investment income			
Net appreciation in fair value of investments	1,497,373	874,906	2,372,279
Interest	435,834	312,107	747,941
Total investment income	1,933,207	1,187,013	3,120,220
Less investment expense	(50,366)	(70,764)	(121,130)
Net investment income	1,882,841	1,116,249	2,999,090
Total additions	2,930,896	2,213,148	5,144,044
DEDUCTIONS			
Retirement benefits	830,995	779,295	1,610,290
Disability benefits	57,061	187,454	244,515
Pension refunds	11,125	-	11,125
Administrative expenses	18,838	25,965	44,803
Total deductions	918,019	992,714	1,910,733
NET INCREASE	2,012,877	1,220,434	3,233,311
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS			
MAY 1	17,796,846	12,843,596	30,640,442
APRIL 30	\$ 19,809,723	\$ 14,064,030	\$ 33,873,753

(See accompanying notes to financial statements.)

AGENCY FUNDS

Escrow Fund - This fund is used to account for money deposited by developers and contractors in the Village to guarantee performance of construction requirements.

Flexible Benefit Fund - This fund is used to account for assets held for employees in accordance with provisions of the Internal Revenue Code Section 125.

VILLAGE OF HINSDALE, ILLINOIS**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES****AGENCY FUNDS**

For the Year Ended April 30, 2011

	Balances May 1	Additions	Deductions	Balances April 30
Escrow Fund				
ASSETS				
Cash and cash equivalents	\$ 69,149	\$ 3,592,100	\$ 2,746,668	\$ 914,581
Investments, at fair value				
IMET	1,196,999	492,236	783,512	905,723
U.S. Government and agency obligations	98,738	517	99,255	-
Due from other funds	725,000	-	275,000	450,000
TOTAL ASSETS	\$ 2,089,886	\$ 4,084,853	\$ 3,904,435	\$ 2,270,304
LIABILITIES				
Accounts payable	\$ 76,543	\$ 835,953	\$ 810,581	\$ 51,171
Deposits payable	2,013,343	833,728	1,039,518	2,219,133
TOTAL LIABILITIES	\$ 2,089,886	\$ 1,669,681	\$ 1,850,099	\$ 2,270,304
Flexible Benefit Fund				
ASSETS				
Cash and cash equivalents	\$ 1,877	\$ 28,091	\$ 30,212	\$ (244)
LIABILITIES				
Held for medical reimbursement	\$ (487)	\$ 25,157	\$ 23,397	\$ (2,247)
Held for dependent care reimbursement	2,364	5,055	4,694	2,003
TOTAL LIABILITIES	\$ 1,877	\$ 30,212	\$ 28,091	\$ (244)

(This statement is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)

AGENCY FUNDS

For the Year Ended April 30, 2011

	Balances May 1	Additions	Deductions	Balances April 30
All Funds				
ASSETS				
Cash and cash equivalents	\$ 71,026	\$ 3,620,191	\$ 2,776,880	\$ 914,337
Investments, at fair value				
IMET	1,196,999	492,236	783,512	905,723
U.S. Government and agency obligations	98,738	517	99,255	-
Due from other funds	725,000	-	275,000	450,000
TOTAL ASSETS	\$ 2,091,763	\$ 4,112,944	\$ 3,934,647	\$ 2,270,060
LIABILITIES				
Accounts payable	\$ 76,543	\$ 835,953	\$ 810,581	\$ 51,171
Deposits payable	2,013,343	833,728	1,039,518	2,219,133
Held for medical reimbursement	(487)	25,157	23,397	(2,247)
Held for dependent care reimbursement	2,364	5,055	4,694	2,003
TOTAL LIABILITIES	\$ 2,091,763	\$ 1,699,893	\$ 1,878,190	\$ 2,270,060

(See accompanying notes to financial statements.)

COMPONENT UNIT

Discretely presented component units are reported in a separate column in the basic financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government.

Library Fund - To account for all operations of the Library. The main revenue source of the Library is a special property tax levy.

VILLAGE OF HINSDALE, ILLINOIS

BALANCE SHEET

COMPONENT UNIT - LIBRARY FUND

April 30, 2011

ASSETS	
Cash and cash equivalents	\$ 817,140
Investments	653,016
Receivables	
Property taxes	2,370,893
Other	445
Due from other governments	21,248
Prepays	<u>16,312</u>
TOTAL ASSETS	<u>\$ 3,879,054</u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 23,907
Accrued payroll	27,287
Other payables	238
Deferred revenues - property taxes	<u>2,370,893</u>
Total liabilities	<u>2,422,325</u>
FUND BALANCE	
Reserved for prepaids	16,312
Unreserved - undesignated	<u>1,440,417</u>
Total fund balance	<u>1,456,729</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,879,054</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

**RECONCILIATION OF FUND BALANCES OF LIBRARY GOVERNMENTAL FUNDS
TO THE COMPONENT UNIT IN THE STATEMENT OF NET ASSETS**

April 30, 2011

FUND BALANCES OF COMPONENT UNIT - LIBRARY FUNDS	\$	1,456,729
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Amounts reported for governmental activities in the
statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	3,377,062
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Long-term liabilities are not due and payable in the
current period and, therefore, are not reported
in the governmental funds:

Compensated absences payable	(24,566)
OPEB liability	(23,536)
Installment loans payable	(400,000)
Bonds payable	(2,895,000)
Interest payable	(42,197)
Unamortized discount	<u>17,034</u>

NET ASSETS OF COMPONENT UNIT - LIBRARY	\$	<u><u>1,465,526</u></u>
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(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

COMPONENT UNIT - LIBRARY FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 2,400,867	\$ 2,400,867	\$ 2,388,849
Intergovernmental			
Replacement tax	16,150	16,150	21,646
Grants	-	-	53,213
Service charges	12,000	12,000	14,013
Fines	30,000	30,000	39,095
Investment income	8,800	8,800	10,738
Miscellaneous			
Donations	500	500	4,587
Other	11,000	11,000	26,232
Total revenues	2,479,317	2,479,317	2,558,373
EXPENDITURES			
Current			
Culture			
Personal services	1,560,126	1,560,126	1,483,662
Professional services	17,500	17,500	17,631
Contractual services	34,200	34,200	29,962
Purchased services	102,300	102,300	78,821
Materials and supplies	372,046	372,046	303,345
Repairs and maintenance	106,200	106,200	105,583
Other expenditures	23,000	23,000	50,002
Risk management	62,800	62,800	43,349
Capital outlay	-	-	35,538
Debt service			
Principal	130,000	130,000	130,000
Interest	132,270	132,270	132,270
Total expenditures	2,540,442	2,540,442	2,410,163
NET CHANGE IN FUND BALANCE	\$ (61,125)	\$ (61,125)	148,210
FUND BALANCE, MAY 1			1,308,519
FUND BALANCE, APRIL 30			\$ 1,456,729

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

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

For the Year Ended April 30, 2011

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 148,210
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	9,600
The issuance and repayment of long-term debt are reported as an increase and reduction of principal outstanding, respectively, in the statement of activities	
Installment contract principal paid	50,000
Bond principal paid	80,000
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Compensated absences	9,315
OPEB liability	(12,274)
Amortization of bond discount	(1,136)
Interest payable	1,124
Depreciation	(116,060)
CHANGES IN NET ASSETS OF COMPONENT UNIT - LIBRARY	<u>\$ 168,779</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

COMPONENT UNIT - LIBRARY FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
EXPENDITURES				
Personal services				
Salaries and wages	\$ 1,191,952	\$ 1,191,952	\$ 1,146,939	\$ 45,013
Temporary help	3,000	3,000	120	2,880
Social Security	71,607	71,607	69,946	1,661
IMRF	218,500	218,500	179,648	38,852
Medicare	16,747	16,747	16,358	389
Group insurance	58,320	58,320	70,651	(12,331)
Total personal services	1,560,126	1,560,126	1,483,662	76,464
Professional services				
Legal	4,500	4,500	995	3,505
Planning services	5,000	5,000	3,435	1,565
Miscellaneous	8,000	8,000	13,201	(5,201)
Total professional services	17,500	17,500	17,631	(131)
Contractual services				
Custodial	34,200	34,200	29,962	4,238
Total contractual services	34,200	34,200	29,962	4,238
Purchased services				
Postage	4,000	4,000	3,185	815
Utilities	16,500	16,500	16,500	-
Telephone	7,200	7,200	7,346	(146)
Citizen information	40,000	40,000	19,658	20,342
Accounting	13,100	13,100	13,100	-
Library programs	20,500	20,500	18,894	1,606
Miscellaneous services	1,000	1,000	138	862
Total purchased services	102,300	102,300	78,821	23,479
Materials and supplies				
Office supplies	15,500	15,500	7,912	7,588
Janitor supplies	5,250	5,250	4,593	657
Copy machine supplies	4,000	4,000	3,371	629
Software purchases	18,746	18,746	17,931	815
Books - junior department	58,450	58,450	57,361	1,089
Books - adult reference	235,900	235,900	187,402	48,498
Periodicals	18,700	18,700	12,250	6,450
Microfilm purchases	500	500	(3)	503
Catalog cards	15,000	15,000	12,528	2,472
Total materials and supplies	372,046	372,046	303,345	68,701

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

COMPONENT UNIT - LIBRARY FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual	Variance Under (Over)
EXPENDITURES (Continued)				
Repairs and maintenance				
Buildings	\$ -	\$ -	\$ -	\$ -
Office equipment	4,200	4,200	4,192	8
Computer equipment	50,000	50,000	50,692	(692)
Miscellaneous repairs	52,000	52,000	50,699	1,301
Total repairs and maintenance	106,200	106,200	105,583	617
Other expenditures				
Conferences/staff development	18,000	18,000	16,224	1,776
Membership - board development	2,000	2,000	1,576	424
Ceremonial occasions	1,500	1,500	535	965
Personnel	1,000	1,000	12,160	(11,160)
Helen O'Neill scholarships	500	500	500	-
Friends Pledges expenditures	-	-	4,256	(4,256)
Donation expenditures	-	-	1,509	(1,509)
Miscellaneous	-	-	13,242	(13,242)
Total other expenditures	23,000	23,000	50,002	(27,002)
Risk management				
Liability insurance	62,800	62,800	43,282	19,518
Self-insured liability	-	-	67	(67)
Total risk management	62,800	62,800	43,349	19,451
Debt service				
Installment loan payment	50,000	50,000	50,000	-
Interest	16,745	16,745	16,745	-
Bond principal payment	80,000	80,000	80,000	-
Interest	115,525	115,525	115,525	-
Total debt service	262,270	262,270	262,270	-
Capital outlay				
Buildings	-	-	35,538	(35,538)
Total capital outlay	-	-	35,538	(35,538)
TOTAL EXPENDITURES	\$ 2,540,442	\$ 2,540,442	\$ 2,410,163	\$ 130,279

(See independent auditor's report.)

SUPPLEMENTAL DATA

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION REFUNDING BONDS SERIES 1999

April 30, 2011

Date of Issue	March 10, 1999
Date of Maturity	December 15, 2011
Authorized Issue	\$1,760,000
Actual Issue	\$1,760,000
Interest Rate	3.85% to 3.95%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2011
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2012	\$ 230,000	\$ 9,085	\$ 239,085	2011	\$ 4,543	2011	\$ 4,542
	<u>\$ 230,000</u>	<u>\$ 9,085</u>	<u>\$ 239,085</u>		<u>\$ 4,543</u>		<u>\$ 4,542</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) BONDS SERIES 2001

April 30, 2011

Date of Issue	November 1, 2001
Date of Maturity	December 15, 2011
Authorized Issue	\$2,500,000
Actual Issue	\$2,500,000
Interest Rate	3.375% to 3.500%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15 , 2011
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2012	\$ 300,000	\$ 10,500	\$ 310,500	2011	\$ 5,250	2011	\$ 5,250
	<u>\$ 300,000</u>	<u>\$ 10,500</u>	<u>\$ 310,500</u>		<u>\$ 5,250</u>		<u>\$ 5,250</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

**GENERAL OBLIGATION (SHARED STATE INCOME TAXES
ALTERNATE REVENUE SOURCE) BONDS SERIES 2003**

April 30, 2011

Date of Issue	August 1, 2003
Date of Maturity	December 15, 2013
Authorized Issue	\$4,000,000
Actual Issue	\$4,000,000
Interest Rate	1.000% to 3.250%
Interest Date	June 15 and Dec. 15
Principal Maturity Date	December 15, 2013
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2012	\$ 435,000	\$ 41,895	\$ 476,895	2011	\$ 20,948	2011	\$ 20,947
2013	450,000	29,062	479,062	2012	14,531	2012	14,531
2014	465,000	15,112	480,112	2013	7,556	2013	7,556
	<u>\$ 1,350,000</u>	<u>\$ 86,069</u>	<u>\$ 1,436,069</u>		<u>\$ 43,035</u>		<u>\$ 43,034</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

**GENERAL OBLIGATION LIBRARY FUND TAX
(ALTERNATE REVENUE SOURCE) BONDS SERIES 2006**

April 30, 2011

Date of Issue	December 15, 2006
Date of Maturity	December 15, 2026
Authorized Issue	\$3,045,000
Actual Issue	\$3,045,000
Interest Rate	3.75% to 4.00%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15, 2026
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2012	\$ 85,000	\$ 112,526	\$ 197,526	2011	\$ 56,263	2011	\$ 56,263
2013	95,000	109,338	204,338	2012	54,669	2012	54,669
2014	105,000	105,728	210,728	2013	52,864	2013	52,864
2015	115,000	101,738	216,738	2014	50,869	2014	50,869
2016	130,000	97,368	227,368	2015	48,684	2015	48,684
2017	140,000	92,428	232,428	2016	46,214	2016	46,214
2018	150,000	87,108	237,108	2017	43,554	2017	43,554
2019	165,000	81,408	246,408	2018	40,704	2018	40,704
2020	185,000	75,138	260,138	2019	37,569	2019	37,569
2021	195,000	68,016	263,016	2020	34,008	2020	34,008
2022	210,000	60,508	270,508	2021	30,254	2021	30,254
2023	230,000	52,318	282,318	2022	26,159	2022	26,159
2024	240,000	43,348	283,348	2023	21,674	2023	21,674
2025	265,000	33,868	298,868	2024	16,934	2024	16,934
2026	285,000	23,400	308,400	2025	11,700	2025	11,700
2027	300,000	12,000	312,000	2026	6,000	2026	6,000
	<u>\$ 2,895,000</u>	<u>\$ 1,156,238</u>	<u>\$ 4,051,238</u>		<u>\$ 578,116</u>		<u>\$ 578,119</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

2008 FIRE LADDER TRUCK INSTALLMENT LOAN

April 30, 2011

Date of Issue	June 25, 2008
Date of Maturity	July 1, 2018
Authorized Issue	\$973,552
Actual Issue	\$973,552
Interest Rate	3.75%
Interest Date	January 1 and July 1
Principal Maturity Date	July 1, 2018
Payable at	Chase Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	July 1	Amount	January 1	Amount
2012	\$ 92,805	\$ 27,998	\$ 120,803	2011	\$ 14,869	2011	\$ 13,129
2013	94,545	24,486	119,031	2012	13,129	2012	11,357
2014	96,318	20,908	117,226	2013	11,357	2013	9,551
2015	98,124	17,262	115,386	2014	9,551	2014	7,711
2016	99,964	13,547	113,511	2015	7,711	2015	5,836
2017	101,838	9,763	111,601	2016	5,836	2016	3,927
2018	103,748	5,909	109,657	2017	3,927	2017	1,982
2019	105,693	1,982	107,675	2018	1,982	2018	-
	<u>\$ 793,035</u>	<u>\$ 121,855</u>	<u>\$ 914,890</u>		<u>\$ 68,362</u>		<u>\$ 53,493</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

2008 LIBRARY HVAC INSTALLMENT LOAN

April 30, 2011

Date of Issue	August 29, 2008
Date of Maturity	October 1, 2018
Authorized Issue	\$500,000
Actual Issue	\$500,000
Interest Rate	3.94%
Interest Date	October 1 and April 1
Principal Maturity Date	October 1, 2018
Payable at	Chase Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	October 1	Amount	April 1	Amount
2012	\$ 50,000	\$ 14,775	\$ 64,775	2011	\$ 7,880	2012	\$ 6,895
2013	50,000	12,805	62,805	2012	6,895	2013	5,910
2014	50,000	10,835	60,835	2013	5,910	2014	4,925
2015	50,000	8,865	58,865	2014	4,925	2015	3,940
2016	50,000	6,895	56,895	2015	3,940	2016	2,955
2017	50,000	4,925	54,925	2016	2,955	2017	1,970
2018	50,000	2,955	52,955	2017	1,970	2018	985
2019	50,000	985	50,985	2018	985	2019	-
	<u>\$ 400,000</u>	<u>\$ 63,040</u>	<u>\$ 463,040</u>		<u>\$ 35,460</u>		<u>\$ 27,580</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION BONDS (WATER AND SEWERAGE SYSTEMS ALTERNATE REVENUE SOURCE), SERIES 2008

April 30, 2011

Date of Issue	December 9, 2008
Date of Maturity	December 15, 2019
Authorized Issue	\$3,500,000
Actual Issue	\$3,500,000
Interest Rate	3.75% to 4.00%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15, 2019
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2012	\$ 55,000	\$ 129,394	\$ 184,394	2011	\$ 64,697	2011	\$ 64,697
2013	365,000	127,538	492,538	2012	63,769	2012	63,769
2014	380,000	115,219	495,219	2013	57,609	2013	57,609
2015	390,000	101,919	491,919	2014	50,959	2014	50,959
2016	405,000	87,294	492,294	2015	43,647	2015	43,647
2017	420,000	71,600	491,600	2016	35,800	2016	35,800
2018	440,000	54,800	494,800	2017	27,400	2017	27,400
2019	455,000	37,200	492,200	2018	18,600	2018	18,600
2020	475,000	19,000	494,000	2019	9,500	2019	9,500
	<u>\$ 3,385,000</u>	<u>\$ 743,964</u>	<u>\$ 4,128,964</u>		<u>\$ 371,981</u>		<u>\$ 371,981</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION LIMITED TAX BONDS, SERIES 2009

April 30, 2011

Date of Issue	September 1, 2009
Date of Maturity	December 15, 2028
Authorized Issue	\$2,305,000
Actual Issue	\$2,305,000
Interest Rate	2.00% to 4.20%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15, 2028
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2012	\$ 100,000	\$ 72,508	\$ 172,508	2011	\$ 36,254	2011	\$ 36,254
2013	100,000	70,508	170,508	2012	35,254	2012	35,254
2014	100,000	68,508	168,508	2013	34,254	2013	34,254
2015	105,000	66,508	171,508	2014	33,254	2014	33,254
2016	105,000	64,408	169,408	2015	32,204	2015	32,204
2017	110,000	62,046	172,046	2016	31,023	2016	31,023
2018	110,000	59,296	169,296	2017	29,648	2017	29,648
2019	115,000	56,160	171,160	2018	28,080	2018	28,080
2020	115,000	52,596	167,596	2019	26,298	2019	26,298
2021	120,000	48,800	168,800	2020	24,400	2020	24,400
2022	125,000	44,660	169,660	2021	22,330	2021	22,330
2023	130,000	40,160	170,160	2022	20,080	2022	20,080
2024	135,000	35,480	170,480	2023	17,740	2023	17,740
2025	140,000	30,350	170,350	2024	15,175	2024	15,175
2026	145,000	25,030	170,030	2025	12,515	2025	12,515
2027	150,000	19,230	169,230	2026	9,615	2026	9,615
2028	155,000	13,230	168,230	2027	6,615	2027	6,615
2029	160,000	6,720	166,720	2028	3,360	2028	3,360
	<u>\$ 2,220,000</u>	<u>\$ 836,198</u>	<u>\$ 3,056,198</u>		<u>\$ 418,099</u>		<u>\$ 418,099</u>

** The Village issued bonds in the amount of \$2,305,000 to pay off the 2002 Limited source bonds balance of \$1,520,000. The additional funds of \$780,000 will be used to help finance capital improvement projects.

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Hinsdale, 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</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.	114-119
Revenue Capacity	
These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	120-125
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.	126-130
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.	131-132
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.	133-135

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

VILLAGE OF HINSDALE, ILLINOIS

NET ASSETS BY COMPONENT

Last Eight Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011
GOVERNMENTAL ACTIVITIES								
Invested in capital assets net of related debt	\$ 69,001,104	\$ 67,475,442	\$ 63,472,477	\$ 63,386,203	\$ 62,220,632	\$ 63,052,158	\$ 65,041,753	\$ 65,014,593
Restricted	1,439,219	2,248,776	1,593,491	2,042,918	1,864,165	978,973	1,084,616	1,276,520
Unrestricted	(2,937,451)	(2,640,547)	2,126,871	1,606,309	1,088,914	2,368,062	3,222,346	3,625,282
TOTAL GOVERNMENTAL ACTIVITIES	\$ 67,502,872	\$ 67,083,671	\$ 67,192,839	\$ 67,035,430	\$ 65,173,711	\$ 66,399,193	\$ 69,348,715	\$ 69,916,395
BUSINESS-TYPE ACTIVITIES								
Invested in capital assets net of related debt	\$ 11,370,267	\$ 11,826,212	\$ 12,388,605	\$ 12,362,183	\$ 12,831,653	\$ 11,792,064	\$ 15,893,899	\$ 16,649,999
Unrestricted	3,407,695	2,993,311	2,711,245	3,110,191	3,612,697	3,742,095	(823,575)	297,307
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 14,777,962	\$ 14,819,523	\$ 15,099,850	\$ 15,472,374	\$ 16,444,350	\$ 15,534,159	\$ 15,070,324	\$ 16,947,306
PRIMARY GOVERNMENT								
Invested in capital assets net of related debt	\$ 80,371,371	\$ 79,301,654	\$ 75,861,082	\$ 76,198,386	\$ 75,052,285	\$ 74,844,222	\$ 80,935,652	\$ 81,664,592
Restricted	1,439,219	2,248,776	1,593,491	2,042,918	1,864,165	978,973	1,084,616	1,276,520
Unrestricted	470,244	352,764	4,838,116	4,726,500	4,701,611	6,110,157	2,398,771	3,922,589
TOTAL PRIMARY GOVERNMENT	\$ 82,280,834	\$ 81,903,194	\$ 82,292,689	\$ 82,967,804	\$ 81,618,061	\$ 81,933,352	\$ 84,419,039	\$ 86,863,701

Data Source

Audited Financial Statements

VILLAGE OF HINSDALE, ILLINOIS

CHANGE IN NET ASSETS

Last Eight Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011
EXPENSES								
Governmental activities								
General government	\$ 1,422,166	\$ 1,696,137	\$ 2,388,907	\$ 2,385,878	\$ 5,522,424	\$ 2,553,442	\$ 2,682,575	\$ 2,909,892
Public safety	6,734,789	7,129,625	7,773,211	8,483,017	8,861,223	9,101,637	9,302,669	9,355,755
Public services	5,121,431	4,860,329	4,779,565	4,419,818	4,401,392	2,943,573	2,803,977	2,627,303
Community development	-	-	-	-	-	1,232,760	992,363	910,724
Parks and recreation	2,010,870	2,044,913	2,140,131	2,364,398	2,410,526	2,162,186	1,980,601	1,964,836
Interest	183,259	269,851	232,049	309,460	302,074	300,800	304,640	170,982
Total governmental activities expenses	15,472,515	16,000,855	17,313,863	17,962,571	21,497,639	18,294,398	18,066,825	17,939,492
Business-type activities								
Water and sewer	4,260,038	4,348,405	4,408,504	4,067,550	4,510,300	5,133,001	4,967,964	5,244,810
Total business-type activities expenses	4,260,038	4,348,405	4,408,504	4,067,550	4,510,300	5,133,001	4,967,964	5,244,810
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 19,732,553	\$ 20,349,260	\$ 21,722,367	\$ 22,030,121	\$ 26,007,939	\$ 23,427,399	\$ 23,034,789	\$ 23,184,302
PROGRAM REVENUES								
Governmental activities								
Charges for services								
General government	\$ 909,059	\$ 949,345	\$ 1,063,230	\$ 1,221,412	\$ 1,464,008	\$ 1,478,135	\$ 1,452,459	\$ 1,509,606
Public safety	773,525	797,813	905,192	1,077,991	1,192,009	1,098,984	993,545	1,208,597
Public services	1,071,356	1,505,152	1,402,995	1,421,828	1,385,078	16,889	7,711	78,072
Community development	-	-	-	-	-	1,066,247	888,151	1,315,632
Parks and recreation	717,108	865,566	767,886	1,335,541	1,013,074	937,807	806,074	800,825
Operating grants and contributions	524,632	537,133	537,636	583,425	531,694	610,186	513,589	564,651
Capital grants and contributions	100,000	169,927	1,173,284	385,139	47,725	22,877	271,315	415,899
Total governmental activities program revenues	4,095,680	4,824,936	5,850,223	6,025,336	5,633,588	5,231,125	4,932,844	5,893,282
Business-type activities								
Charges for services								
Water and sewer	4,225,011	4,320,911	4,631,254	4,381,683	3,982,209	4,096,779	4,459,381	6,201,130
Total business-type activities program revenues	4,225,011	4,320,911	4,631,254	4,381,683	3,982,209	4,096,779	4,459,381	6,201,130
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 8,320,691	\$ 9,145,847	\$ 10,481,477	\$ 10,407,019	\$ 9,615,797	\$ 9,327,904	\$ 9,392,225	\$ 12,094,412

VILLAGE OF HINSDALE, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Eight Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011
NET (EXPENSE) REVENUE								
Governmental activities	\$ (11,376,835)	\$ (11,175,919)	\$ (11,463,640)	\$ (11,937,235)	\$ (15,864,051)	\$ (13,063,273)	\$ (13,133,981)	\$ (12,046,210)
Business-type activities	(35,027)	(27,494)	222,750	314,133	(528,091)	(1,036,222)	(508,583)	956,320
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (11,411,862)</u>	<u>\$ (11,203,413)</u>	<u>\$ (11,240,890)</u>	<u>\$ (11,623,102)</u>	<u>\$ (16,392,142)</u>	<u>\$ (14,099,495)</u>	<u>\$ (13,642,564)</u>	<u>\$ (11,089,890)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS								
Governmental activities								
Taxes								
Property	\$ 4,130,644	\$ 4,533,571	\$ 4,667,262	\$ 5,016,290	\$ 5,154,180	\$ 5,568,964	\$ 5,902,769	\$ 5,919,472
Utility	2,463,309	2,328,059	2,250,382	2,590,916	2,338,989	2,652,968	2,665,934	2,846,479
Sales	2,048,858	2,120,042	2,470,855	2,115,249	2,704,298	2,587,484	2,442,968	2,679,095
Income	1,063,886	1,250,074	1,387,687	1,547,333	1,690,241	1,579,895	1,383,656	1,388,323
Replacement	145,191	169,854	218,147	242,289	267,190	233,323	194,919	238,830
Food and beverage	-	-	-	122,682	252,202	237,613	313,998	291,060
Investment earnings	115,163	-	229,880	466,435	335,650	104,224	87,838	59,780
Special item	-	-	-	-	-	-	3,040,462	-
Miscellaneous	178,169	190,430	348,595	138,632	799,582	610,999	50,959	90,851
Gain on sale of assets	(41,192)	164,688	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	(900,000)
Total governmental activities	<u>10,104,028</u>	<u>10,756,718</u>	<u>11,572,808</u>	<u>12,239,826</u>	<u>13,542,332</u>	<u>13,575,470</u>	<u>16,083,503</u>	<u>12,613,890</u>
Business-type activities								
Investment earnings	32,875	69,055	57,577	58,391	183,678	105,839	28,605	4,804
Miscellaneous	10,702	-	-	-	61,986	20,192	16,143	15,858
DWC rebate	-	-	-	-	1,254,403	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	900,000
Total business-type activities	<u>43,577</u>	<u>69,055</u>	<u>57,577</u>	<u>58,391</u>	<u>1,500,067</u>	<u>126,031</u>	<u>44,748</u>	<u>920,662</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 10,147,605</u>	<u>\$ 10,825,773</u>	<u>\$ 11,630,385</u>	<u>\$ 12,298,217</u>	<u>\$ 15,042,399</u>	<u>\$ 13,701,501</u>	<u>\$ 16,128,251</u>	<u>\$ 13,534,552</u>
CHANGE IN NET ASSETS								
Governmental activities	\$ (1,272,807)	\$ (419,201)	\$ 109,168	\$ 302,591	\$ (2,321,719)	\$ 512,197	\$ 2,949,522	\$ 567,680
Business-type activities	8,550	41,561	280,327	372,524	971,976	(910,191)	(463,835)	1,876,982
TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS	<u>\$ (1,264,257)</u>	<u>\$ (377,640)</u>	<u>\$ 389,495</u>	<u>\$ 675,115</u>	<u>\$ (1,349,743)</u>	<u>\$ (397,994)</u>	<u>\$ 2,485,687</u>	<u>\$ 2,444,662</u>

Data Source

Audited Financial Statements

VILLAGE OF HINSDALE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
GENERAL FUND										
Reserved	\$ 728,232	\$ 565,815	\$ 273,759	\$ 36,318	\$ 50,048	\$ 49,960	\$ 97,475	\$ 44,757	\$ 172,542	\$ 154,308
Unreserved	4,673,053	4,093,679	4,038,876	3,886,279	3,203,661	2,996,324	2,778,884	3,617,102	3,510,722	3,988,168
TOTAL GENERAL FUND	\$ 5,401,285	\$ 4,659,494	\$ 4,312,635	\$ 3,922,597	\$ 3,253,709	\$ 3,046,284	\$ 2,876,359	\$ 3,661,859	\$ 3,683,264	\$ 4,142,476
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 705,439	\$ 858,974	\$ 3,612,577	\$ 2,166,787	\$ 1,649,275	\$ 4,227,231	\$ 1,864,165	\$ 978,973	\$ 964,511	\$ 1,187,292
Unreserved, reported in										
Special Revenue Funds	104,034	-	-	-	-	-	-	-	-	-
Capital Project Funds	-	-	-	-	-	-	-	(29,405)	855,077	920,564
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 809,473	\$ 858,974	\$ 3,612,577	\$ 2,166,787	\$ 1,649,275	\$ 4,227,231	\$ 1,864,165	\$ 949,568	\$ 1,819,588	\$ 2,107,856

Data Source

Audited Financial Statements

VILLAGE OF HINSDALE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
REVENUES										
Property taxes	\$ 3,509,464	\$ 4,106,321	\$ 4,130,644	\$ 4,533,571	\$ 4,667,262	\$ 5,016,290	\$ 5,154,180	\$ 5,568,964	\$ 5,902,769	\$ 5,919,472
Utility taxes	1,780,181	2,180,678	2,463,309	2,328,059	2,250,382	2,115,249	2,338,988	2,652,968	2,665,934	2,846,478
Intergovernmental	3,982,595	3,867,989	3,915,059	4,288,320	5,823,988	5,383,338	5,277,485	5,078,370	4,847,095	5,329,243
Service charges	955,903	1,373,426	1,389,723	1,491,175	1,541,688	1,694,922	2,093,797	2,056,504	1,945,163	2,124,591
Licenses, permits and fines	1,707,362	1,834,298	1,703,035	2,063,125	2,108,144	2,291,103	2,314,144	1,960,669	1,730,882	2,106,912
Investment income	341,754	303,914	111,955	189,070	229,880	466,435	335,651	104,224	87,838	59,779
Miscellaneous	918,484	847,888	527,175	688,335	801,687	1,297,825	1,661,675	1,384,896	796,204	1,020,697
Total revenues	13,195,743	14,514,514	14,240,900	15,581,655	17,423,031	18,265,162	19,175,920	18,806,595	17,975,885	19,407,172
EXPENDITURES										
Current										
General government	2,343,620	1,358,441	1,203,503	1,482,744	2,098,160	1,938,849	2,578,511	1,568,841	1,352,386	1,216,497
Public safety	4,172,076	5,838,064	6,383,535	6,760,118	7,383,195	8,097,248	8,381,013	8,576,622	8,936,255	8,784,610
Public services	3,709,240	2,929,172	2,971,127	3,218,651	3,192,665	3,694,597	3,841,888	2,684,716	2,679,552	2,493,890
Community development	-	-	-	-	-	-	-	1,232,760	1,011,237	901,362
Parks and recreation	1,246,332	1,613,893	1,725,960	1,725,433	1,818,752	2,043,044	2,026,592	1,853,914	1,679,285	1,628,921
Pensions	438,308	-	-	-	-	-	-	-	-	-
Capital outlay	1,424,869	3,585,430	3,205,625	3,390,325	3,267,683	2,242,853	3,897,579	3,003,954	1,163,767	1,720,373
Debt service										
Principal	890,000	675,000	180,000	560,000	615,000	640,000	665,000	685,000	804,420	821,097
Interest and fees	157,684	171,766	164,406	280,212	233,976	219,449	318,327	303,437	165,580	192,942
Bond issuance costs	-	25,001	-	-	-	40,878	-	-	47,220	-
Total expenditures	14,382,129	16,196,767	15,834,156	17,417,483	18,609,431	18,916,918	21,708,910	19,909,244	17,839,702	17,759,692
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,186,386)	(1,682,253)	(1,593,256)	(1,835,828)	(1,186,400)	(651,756)	(2,532,990)	(1,102,649)	136,183	1,647,480

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
OTHER FINANCING SOURCES (USES)										
Transfers in	\$ 2,155,589	\$ 33,053	\$ 431,721	\$ 431,721	\$ 454,978	\$ 464,242	\$ 467,120	\$ 473,628	\$ 478,502	\$ 1,876,895
Transfers (out)	(1,249,721)	(33,053)	(431,721)	(431,721)	(454,978)	(464,242)	(467,120)	(473,628)	(478,502)	(2,776,895)
Bonds issued	-	2,050,000	4,000,000	-	-	3,045,000	-	-	2,305,000	-
Payment to bond escrow agent	-	-	-	-	-	-	-	-	(1,549,758)	-
Discount on bonds issued	-	(14,098)	-	-	-	(22,713)	-	-	-	-
Installment contract proceeds	-	-	-	-	-	-	-	973,552	-	-
Total other financing sources (uses)	905,868	2,035,902	4,000,000	-	-	3,022,287	-	973,552	755,242	(900,000)
NET CHANGE IN FUND BALANCES	\$ (280,518)	\$ 353,649	\$ 2,406,744	\$ (1,835,828)	\$ (1,186,400)	\$ 2,370,531	\$ (2,532,990)	\$ (129,097)	\$ 891,425	\$ 747,480
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	8.09%	6.71%	2.73%	5.99%	5.53%	5.15%	5.52%	5.85%	5.82%	6.32%

Data Source

Audited Financial Statements

VILLAGE OF HINSDALE, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2001	\$ 799,429,559	\$ 76,766,600	\$ 84,870	\$ 252,041	\$ -	\$ 965,468,438	0.5306	\$ 2,896,405,314	33.333%
2002	874,934,296	82,961,790	-	264,830	-	1,080,697,865	0.4953	3,242,093,595	33.333%
2003	1,035,415,806	83,454,980	-	229,843	-	1,245,313,686	0.4576	3,735,941,058	33.333%
2004	1,145,139,471	89,432,010	-	224,611	-	1,363,842,440	0.4255	4,091,527,320	33.333%
2005	1,248,838,812	92,072,140	-	208,021	-	1,509,171,813	0.4196	4,527,515,439	33.333%
2006	1,370,582,758	98,810,190	57,590	216,736	-	1,637,720,114	0.4110	4,913,160,342	33.333%
2007	1,712,201,638	109,799,140	-	242,584	-	1,822,243,362	0.3964	5,466,730,086	33.333%
2008	1,829,792,697	114,833,480	-	277,905	-	1,944,904,082	0.3888	5,834,712,246	33.333%
2009	1,869,449,771	113,015,650	-	334,188	-	1,982,799,609	0.4024	5,948,398,827	33.333%
2010*	1,780,007,557	104,034,970	-	362,811	-	1,884,405,338	0.4538	5,653,216,014	33.333%

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

*The assessed valuations for the 2010 tax levy year have been estimated.

Data Source

Office of the DuPage County Clerk

VILLAGE OF HINSDALE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
DIRECT TAX RATES										
Village of Hinsdale	0.3866	0.3586	0.3338	0.3111	0.3066	0.2902	0.2773	0.2745	0.2818	0.3177
Hinsdale Public Library	0.1440	0.1367	0.1238	0.1144	0.1130	0.1208	0.1191	0.1143	0.1206	0.1361
TOTAL DIRECT TAX RATES	0.5306	0.4953	0.4576	0.4255	0.4196	0.4110	0.3964	0.3888	0.4024	0.4538
OVERLAPPING TAX RATES										
DuPage County - General	0.2353	0.2154	0.1999	0.1850	0.1797	0.1713	0.1651	0.1557	0.1554	0.1659
DuPage County Forest Preserve	0.1654	0.1534	0.1419	0.1358	0.1271	0.1303	0.1187	0.1206	0.1217	0.1321
DuPage Water Commission	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DuPage Airport Authority	0.0271	0.0248	0.0230	0.0213	0.0198	0.0183	0.0170	0.0160	0.0148	0.0158
Downers Grove Township	0.0850	0.0810	0.0765	0.0724	0.0694	0.0669	0.0629	0.0633	0.0641	0.0701
York Grove Township	0.0402	0.0379	0.0368	0.0345	0.0352	0.0344	0.0331	0.0318	0.0334	0.0373
Hinsdale Sanitary District	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
College of DuPage District 502	0.1930	0.2179	0.2097	0.1972	0.1874	0.1929	0.1888	0.1858	0.2127	0.2349
Hinsdale High School District 86	1.4250	1.3858	1.3094	1.2310	1.1910	1.1418	1.0943	1.0804	1.0948	1.2011
Grade School District 181	2.0282	2.2920	2.1781	2.3635	2.0148	1.9491	1.8836	1.8306	1.9023	2.1179
TOTAL OVERLAPPING TAX RATES	4.7298	4.9035	4.6329	4.6662	4.2440	4.1160	3.9599	3.8730	4.0016	4.4289

(1) Property tax rates are listed per \$100 of assessed valuation.

(2) The property tax rates listed above are for the largest tax districts in the Village and are indicative of the property tax rates in other tax districts of the Village.

Data Source

DuPage County Clerk

VILLAGE OF HINSDALE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business	2010			Taxpayer	Type of Business	2001		
		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation			Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Pht Hinsdale Mobs	Real Estate Service	\$ 6,048,340	1	0.32%	AHS Midwest Financial Services	Office Complex	\$ 12,397,050	1	1.28%
Spinning Wheal LLC	Real Estate Service	4,498,940	2	0.24%	Koplin, Al	Office Complex	9,593,660	2	0.99%
Manor Care	Healthcare Facility	3,412,380	3	0.18%	Wild Oats	Retail Complex	2,511,526	3	0.26%
Individual	Office Complex	3,178,430	4	0.16%	HCR Manor Care	Healthcare Facility	2,483,330	4	0.26%
Midwest Bank	Banking Services	2,976,240	5	0.16%	Individual	Office Complex	2,144,890	5	0.22%
Grant Square LLC	Grant Square Shopping Center	2,951,760	6	0.16%	Hinsdale Management Company	Grant Square Shopping Center	2,086,020	6	0.22%
Individual	Private Property	2,585,920	7	0.16%	Howard Sproat and Company	Apartments	2,042,700	7	0.21%
HSS Partners	Material Mangment Solutions	2,286,520	8	0.14%	Individual	Private Property	1,584,680	8	0.16%
Estado Del Roble LLC	Real Estate Service	2,089,550	9	0.12%	Washington Square, Inc	Retirement Community	1,539,530	9	0.16%
Individual	Private Property	1,894,530	10	0.10%	HSS Partners	Commercial Property	1,508,850	10	0.16%
		<u>\$ 31,922,610</u>		<u>1.73%</u>			<u>\$ 37,892,236</u>		<u>3.92%</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.

Data Source

Office of the County Clerk

VILLAGE OF HINSDALE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	\$ 3,876,781	\$ 3,631,784	93.68%	\$ 277,887	\$ 3,909,671	100.85%
2002	3,938,129	3,667,431	93.13%	252,162	3,919,593	99.53%
2003	4,237,709	4,042,991	95.41%	231,901	4,274,892	100.88%
2004	4,424,326	4,146,704	93.73%	237,094	4,383,798	99.08%
2005	4,658,954	4,417,996	94.83%	250,812	4,668,808	100.21%
2006	4,891,870	4,585,217	93.73%	274,333	4,859,550	99.34%
2007	5,109,805	4,947,676	96.83%	273,873	5,221,549	102.19%
2008	5,483,285	5,214,137	95.09%	301,891	5,516,028	100.60%
2009	5,609,324	5,243,231	93.47%	345,388	5,588,619	99.63%
2010*	5,827,451	308,474	5.29%	-	308,474	5.29%

* Will be collected in 2011 in accordance with Illinois law. Estimated levy based on Tax Levy Ordinance. Actual extension not available at time of printing.

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 HINSDALE, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Calendar Years

Calendar Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General merchandise	\$ -	\$ -	\$ -	\$ 878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food	305,761	313,894	300,978	316,446	328,858	336,960	358,221	376,022	377,265	430,060
Drinking and eating places	164,771	164,246	185,399	159,721	213,150	224,135	235,290	221,152	197,767	214,416
Apparel	125,780	119,670	137,239	156,342	158,147	150,626	148,071	128,166	101,075	89,557
Furniture & H.H. & radio	175,658	183,866	100,862	120,623	100,942	96,172	104,151	90,557	84,296	78,970
Lumber, building hardware	48,712	75,088	37,229	41,005	32,919	29,582	27,691	27,545	-	-
Automobile and filling stations	371,345	467,952	447,219	442,770	586,350	635,990	662,649	627,561	580,207	633,080
Drugs and miscellaneous retail	395,355	371,667	367,129	401,174	408,883	414,136	413,342	379,887	357,318	425,304
Agriculture and all others	243,119	258,187	256,665	203,798	238,364	274,066	289,371	278,454	261,065	263,532
Manufacturers	16,783	10,003	7,564	51,742	155,530	179,995	201,523	207,788	182,949	213,581
TOTAL	\$ 1,870,620	\$ 1,847,284	\$ 1,964,573	\$ 1,840,284	\$ 1,894,498	\$ 2,223,143	\$ 2,341,662	\$ 2,337,131	\$ 2,141,942	\$ 2,348,500
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%

Data Source

Illinois Department of Revenue

VILLAGE OF HINSDALE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Levy Years

Cook County Tax Rate								DuPage County Tax Rate						
Fiscal Year	State Rate	Village Direct Rate	Cook County Rate	Regional Transportation Authority	Cook County Home Rule	DuPage Water Commission	Total Rate Cook	Fiscal Year	State Rate	Village Direct Rate	DuPage County Rate	Regional Transportation Authority	DuPage Water Commission	Total Rate DuPage
2002	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	8.00%	2002	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2003	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	8.00%	2003	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2004	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	8.00%	2004	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2005	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	8.00%	2005	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2006	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	8.00%	2006	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2007	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	8.00%	2007	5.00%	1.00%	0.25%	0.25%	0.25%	6.75%
2008	5.00%	1.00%	0.25%	1.00%	0.75%	0.25%	8.25%	2008	5.00%	1.00%	0.25%	0.75%	0.25%	7.25%
2009	5.00%	1.00%	0.25%	1.00%	1.75%	0.25%	9.25%	2009	5.00%	1.00%	0.25%	0.75%	0.25%	7.25%
2010	5.00%	1.00%	0.25%	1.00%	1.75%	0.25%	9.25%	2010	5.00%	1.00%	0.25%	0.75%	0.25%	7.25%
2011	5.00%	1.00%	0.25%	1.00%	1.25%	0.25%	8.75%	2011	5.00%	1.00%	0.25%	0.75%	0.25%	7.25%

Data Source

Village and County Records

VILLAGE OF HINSDALE, 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	Alternate Revenue Source	Installment Contracts	Alternate Revenue Source			
		G.O. Bonds		G.O. Bonds			
2002	\$ 2,425,000	\$ -	\$ -	\$ 2,500,000	\$ 4,925,000	0.45%	\$ 283.88
2003	3,800,000	-	-	2,295,000	6,095,000	0.55%	339.74
2004	3,620,000	4,000,000	-	2,075,000	9,695,000	0.86%	540.41
2005	3,365,000	3,695,000	-	1,850,000	8,910,000	0.78%	496.66
2006	3,110,000	3,335,000	-	1,615,000	8,060,000	0.69%	449.28
2007	2,840,000	2,965,000	-	1,370,000	7,175,000	0.63%	399.94
2008	2,560,000	2,580,000	-	1,120,000	6,260,000	0.55%	348.94
2009	2,270,000	2,185,000	973,552	860,000	6,288,552	0.55%	350.53
2010	2,755,000	1,775,000	884,132	4,030,000	9,444,132	0.89%	561.62
2011	2,450,000	1,350,000	793,035	3,685,000	8,278,035	0.68%	489.36

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

* See the schedule of Demographic and Economic Information on page 131 for personal income and population data.

Data Source

Audited financial statements

VILLAGE OF HINSDALE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities		Less Amounts Available In Debt Service Fund			Estimated Actual Taxable Value of Property*	Per Capita
	General Obligation Bonds	Alternate Revenue Source G.O. Bonds	Alternate Revenue Source G.O. Bonds	Total					
					Total				
					Total				
2002	\$ 2,425,000	\$ -	\$ 2,500,000	\$ 4,925,000	\$ 705,439	\$ 4,219,561	0.15%	\$ 243.22	
2003	3,800,000	-	2,295,000	6,095,000	85,890	6,009,110	0.19%	334.96	
2004	3,620,000	4,000,000	2,075,000	9,695,000	509,769	9,185,231	0.25%	512.00	
2005	3,365,000	3,695,000	1,850,000	8,910,000	518,461	8,391,539	0.21%	467.76	
2006	3,110,000	3,335,000	1,615,000	8,060,000	534,693	7,525,307	0.17%	419.47	
2007	2,840,000	2,965,000	1,370,000	7,175,000	591,866	6,583,134	0.13%	366.95	
2008	2,560,000	2,580,000	1,120,000	6,260,000	620,752	5,639,248	0.10%	314.34	
2009	2,270,000	2,185,000	860,000	5,315,000	671,335	4,643,665	0.08%	258.84	
2010	2,755,000	1,775,000	4,030,000	8,560,000	721,931	7,838,069	0.13%	466.16	
2011	2,450,000	1,350,000	3,685,000	7,485,000	719,970	6,765,030	0.12%	402.30	

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

* See the schedule of Assessed Value and Actual Value of Taxable Property on page 120 for property value data.

VILLAGE OF HINSDALE, ILLINOIS

DIRECT AND OVERLAPPING BONDED DEBT GENERAL OBLIGATION BONDS

April 30, 2011

Taxing District Tax Code	Net General Obligation Debt Outstanding	Percentage Applicable to Hinsdale	Amount Applicable to Hinsdale
DIRECT			
Village of Hinsdale	\$ 3,800,000	100.00%	\$ 3,800,000
COMPONENT UNIT			
Library	2,895,000	100.00%	2,895,000
OVERLAPPING			
Schools			
School District Number 60	27,479,593	0.21%	56,498
Grade School District 181	77,291,889	62.40%	48,232,457
High School District Number 86	9,531,563	28.15%	2,683,192
Community College District Number 502	213,320,000	3.63%	7,736,903
Total Schools	<u>327,623,045</u>		<u>58,709,051</u>
Others			
DuPage County - General	234,775,000	4.11%	9,648,548
DuPage County Forest Preserve	214,208,724	4.11%	8,803,336
Total Others	<u>448,983,724</u>		<u>18,451,884</u>
Total overlapping	<u>776,606,769</u>		<u>77,160,935</u>
TOTAL	<u><u>\$ 783,301,769</u></u>		<u><u>\$ 83,855,935</u></u>

Data Source

1 DuPage County Clerks' Offices

2 Overlapping debt percentages based on DuPage County 2010 EAV,
the most current available.

VILLAGE OF HINSDALE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
ASSESSED VALUE OF PROPERTY	\$ 965,468,438	\$ 1,080,697,865	\$ 1,245,313,686	\$ 1,363,842,440	\$ 1,509,171,813	\$ 1,637,720,114	\$ 1,822,243,362	\$ 1,944,904,082	\$ 1,982,799,609	\$ 1,884,405,338
Legal debt limit - 8.625% of assessed value	\$ 83,271,653	\$ 93,210,191	\$ 107,408,305	\$ 117,631,410	\$ 130,166,069	\$ 141,253,360	\$ 157,168,490	\$ 167,747,977	\$ 171,016,466	\$ 162,529,960
Total net debt applicable to limit	4,925,000	6,095,000	9,695,000	8,910,000	8,060,000	10,220,000	9,305,000	13,333,552	12,869,132	11,573,035
LEGAL DEBT MARGIN	\$ 78,346,653	\$ 87,115,191	\$ 97,713,305	\$ 108,721,410	\$ 122,106,069	\$ 131,033,360	\$ 147,863,490	\$ 154,414,425	\$ 158,147,334	\$ 150,956,925
Total net debt applicable to the limit as a percentage of debt limit	5.91%	6.54%	9.03%	7.57%	6.19%	7.24%	5.92%	7.95%	7.53%	7.12%

Note: State finance statues limit the Village's outstanding general debt to no more than 8.625% of the assessed value of property. The legal debt margin is the Village's available borrowing authority under state finance statues and is calculated by submitting the total debt applicable to the legal debt limit from the legal debt limit.

Data Source

Audited financial statements

VILLAGE OF HINSDALE, ILLINOIS

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

General Obligation Alternative Revenue Source Bond Series 2001 and General Obligation Alternative Revenue Source Bond Series 2008							
Fiscal Year	Water Charges and Other	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2002	\$ 4,316,599	\$ 2,949,537	\$ 1,367,062	\$ -	\$ 42,310	32.31	
2003	4,402,460	3,791,833	610,627	205,000	29,460	2.60	
2004	4,268,588	3,767,255	501,333	220,000	26,676	2.03	
2005	4,389,966	3,851,980	537,986	225,000	23,807	2.16	
2006	4,688,831	3,921,815	767,016	235,000	20,526	3.00	
2007	4,440,074	3,568,551	871,523	245,000	20,526	3.28	
2008	5,482,276	3,987,946	1,494,330	250,000	14,350	5.65	
2009	4,222,810	3,662,940	559,870	260,000	163,100	1.32	
2010	4,504,129	3,993,609	510,520	330,000	163,100	1.04	
2011	6,221,792	4,553,985	1,667,807	345,000	151,893	3.36	

Note: Details of the Village's outstanding debt can be found in the notes to financial statements. Operating expenses does not include depreciation expense.

VILLAGE OF HINSDALE, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal	(1) Population	(2) Equalized Assessed Value	Personal Income	(1) Per Capita Personal Income	(3) Unemployment Rate
2002	17,349	\$ 965,468,438	\$ 1,106,258,985	\$ 63,765	2.6%
2003	17,940	1,080,697,865	1,117,626,120	62,298	3.2%
2004	17,940	1,245,313,686	1,127,690,460	62,859	2.8%
2005	17,940	1,363,842,440	1,138,974,720	63,488	3.0%
2006	17,940	1,509,171,813	1,172,002,260	65,329	2.5%
2007	17,940	1,637,720,114	1,139,835,840	63,536	5.4%
2008	17,940	1,822,243,362	1,139,835,840	63,536	3.6%
2009	17,940	1,944,904,082	1,137,306,300	63,395	7.4%
2010	16,816	1,982,799,609	1,063,965,136	63,271	8.7%
2011	16,816	1,884,405,338	1,216,788,944	72,359	8.0%

Date Source

(1) U.S. Census Bureau

(2) Office of the County Clerk

(3) Department of Labor Statistics

VILLAGE OF HINSDALE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Eight Years Ago

2002 (1)				2010 (2)			
Employer	Rank	Employees	% of Total Village Population	Employer	Rank	Employees	% of Total Village Population
Hinsdale Hospital	1	2,225	12.40%	Adventist Hinsdale Hospital	1	1,555	8.67%
Amlings Flowerland	2	500	2.79%	Lathers Union Local 74-L	2	400	2.23%
Transport Service Co	3	500	2.79%	Harris Bank N.A.	3	92	0.51%
Lathers Union Local 74-L	4	400	2.23%	Re-Max Elite Corp	4	60	0.33%
Charter One	5	150	0.84%	Hinsdale Surgical Center, LLC	5	53	0.30%
The Pilcher Hamilton Corp	6	150	0.84%	Baird & Warner, Inc	6	52	0.29%
Professional Benefit Administrators	7	145	0.81%	Adventist Lab Partners Reference Lab	7	50	0.28%
Sungard Investment Management Systems	8	130	0.72%	Alfred Koplin Co, Inc	8	50	0.28%
Storm Products - Microwave	9	125	0.70%	Container Handling Systems, Inc	9	50	0.28%
				Midwest Bank & Trust Co.	10	50	0.28%

Note: Information for 2011 is unavailable at the time publishing the audit. The latest available information has been published.

Data Source

(1) 2002 Illinois Manufacturers Directory, 2002 Illinois Services Directory and a selective telephone survey

(2) 2009 Illinois Manufacturers Directory, 2009 Illinois Services Directory and a selective telephone survey

VILLAGE OF HINSDALE, ILLINOIS

BUDGETED FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Police Department	41.3	41.3	41.3	41.3	41.3	41.8	41.8	41.8	40.3	34.9
Fire Department	23.0	23.0	28.0	29.3	29.3	29.0	29.0	29.0	26.0	24.0
Public Services	25.0	24.0	24.0	24.0	24.0	23.0	23.5	23.9	25.8	24.6
Parks and Recreation	18.4	18.0	17.1	17.6	18.5	18.5	17.4	17.4	16.4	14.3
General Government	9.5	9.5	9.5	9.5	10.0	11.5	11.9	10.9	10.5	11.5
Community Development	8.0	8.0	8.0	8.0	9.0	10.5	11.7	12.7	10.0	8.0
TOTALS	125.2	123.8	127.9	129.7	132.1	134.3	135.3	135.7	129.0	117.3

Data Source

Village budget office

VILLAGE OF HINSDALE, ILLINOIS

OPERATING INDICATORS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008*	2009	2010	2011
Finance Department										
Vehicle stickers issued	9,356	9,378	9,301	9,454	8,361	10,154	10,727	10,246	10,511	10,060
Utility bills****	35,352	35,352	35,352	35,352	35,352	35,352	34,335	34,371	34,464	34,542
Community Development										
Building Division										
Permits issued	1,438	1,452	1,666	1,621	1,608	1,842	1,750	1,348	1,301	1,335
Plan reviews	2,876	2,904	3,332	3,242	3,216	3,684	3,500	2,700	2,600	2,670
Building code inspections	1,936	1,962	2,553	2,897	4,195	7,923	7,300	6,900	4,200	4,652
Public Safety										
Police										
Number of crimes	606	643	608	809	1,018	960	777	650	341	565
Number of service calls	10,945	11,424	11,251	10,243	11,443	11,206	10,714	9,831	7,359	9,358
Number of arrests	137	204	141	204	291	286	418	520	244	218
Moving violations	3,647	3,538	2,777	3,069	3,330	4,057	3,571	3,828	1,913	3,978
Parking citations	7,523	8,089	2,771	4,314	4,822	4,204	5,460	5,219	3,330	4,722
Fire										
Fire calls	1,603	1,801	1,616	1,891	1,837	1,850	1,778	1,634	1,375	1,638
EMS calls	925	991	911	920	994	950	1,026	967	1,033	1,140
Fire prevention inspections	892	994	812	895	952	950	768	991	1,080	1,057
Training hours	7,815	8,484	9,731	12,897	9,975	10,000	7,281	5,083	7,134	4,029
Public Works										
Streets										
Street reconstruction (miles)**	1.38	0.00	0.33	0.48	0.00	0.21	0.20	0.70	0.20	0.53
Street resurfacing (miles)**	1.22	1.75	1.67	1.73	0.00	0.49	0.53	1.00	1.00	2.13
Leaves removed (cubic yards)	15,000	15,000	15,000	15,000	15,000	15,000	3,828*****	500	2,000	2,100
Water										
Water mains installed (lineal feet)***	1,699***	1,375	1,699***	1,980	420	1,334	1,200	1,500	1,600	2,736
Water billed (1,000 gallons)	7,822	8,004	7,660	8,021	8,603	8,209	8,228	7,571	7,594	7,022
Sanitary sewers cleaned (ft)	75,000	75,000	75,000	75,000	75,000	75,000	103,870	85,000	76,000	79,000
Refuse (single/multi-family)										
Solid waste collected (1,000 gallons)	1,173	1,201	1,149	1,203	1,290	1,231	1,234	1,230	1,191	1,201

NOTES:

*2008 are estimated amounts Final figures are not available at time of printing report.

***2004 Water mains installed are estimated amounts Final figures are not available at time of printing report.

**** Utility Bills produced are based off estimates. Final figures are not available at time of printing.

*****The Village implemented a new Leaf Program. Leaf removal was distributed to hired landscapers, Fullers and Allied Waste.

Data Source

Various village departments

VILLAGE OF HINSDALE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
CULTURE AND RECREATION										
Community Centers	2	2	2	2	2	2	2	2	2	2
Parks	18	18	18	18	18	18	18	18	18	18
Park Acreage	132	132	132	132	132	132	132	122	122	122
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrols vehicles	8	8	8	8	8	9	9	9	9	9
Fire										
Fire stations	1	1	1	1	1	1	1	1	1	1
Fire engines/vehicles	10	10	10	10	10	10	10	9	9	10
PUBLIC WORKS										
Aterial streets (miles)	8	8	8	8	8	8	8	8	8	8
Residential streets (miles)	66	66	66	66	66	66	66	66	66	66
Streetlights	865	865	865	865	865	865	865	865	865	865
WATER										
Water mains (miles)	81	81	81	81	81	81	81	81	81	81
Fire hydrants	869	869	869	869	869	869	869	869	869	869
Storage capacity (gallons)	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000
WASTEWATER										
Sanitary sewers (miles)	41	41	41	41	41	41	41	41	41	41
Storm sewers (miles)	28	28	28	28	28	28	28	28	28	28

Data Source

Various village departments