



Village of Bartlett, Illinois



Comprehensive Annual Financial Report



Fiscal Year Ending April 30, 2013

VILLAGE OF BARTLETT, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2013

Prepared by Finance Department

Valerie L. Salmons
Village Administrator

Jeff Martynowicz
Finance Director

VILLAGE OF BARTLETT, ILLINOIS
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VILLAGE OF BARTLETT, ILLINOIS

Principal Officials

April 30, 2013

Legislative

Michael Airdo, Village President

Lorna Giles, Village Clerk

Trustees

T. L. Arends Patricia Ryerson Kelly

Gregory Martin Frank Napolitano

Dennis Nolan Eric Shipman

Executive

Valerie L. Salmons, Village Administrator

Department Directors

Jeff Martynowicz, Finance Director

Paul Kuester, Public Works Director

Kent Williams, Chief of Police

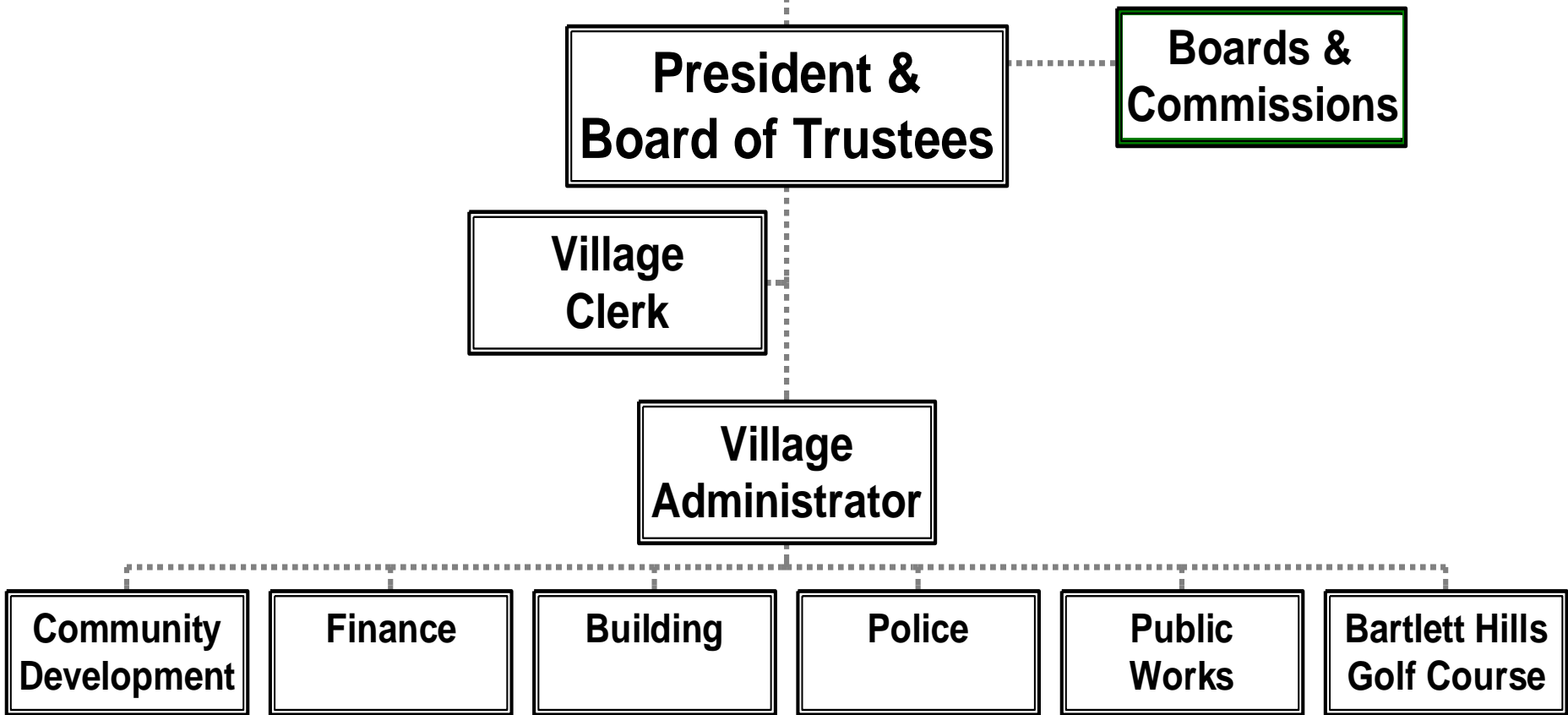
Brian Goralski, Building Director

Jim Plonczynski, Community Development Director

Bob Gavelek, Golf Professional/Course Manager

VILLAGE OF BARTLETT
Organization Chart

CITIZENS OF BARTLETT





Government Finance Officers Association

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

Presented to

**Village of Bartlett
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2012

Executive Director/CEO



THE VILLAGE OF
BARTLETT

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BARTLETT, ILLINOIS 60103
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VILLAGE PRESIDENT
Kevin Wallace

ADMINISTRATOR
Valerie L. Salmans

VILLAGE CLERK
Lorna Giles

TRUSTEES
T. L. Arends
Michael E. Camerer D.C.
Vince Carbonaro
Gregory A. Martin
Aaron H. Reinke
Eric Shipman

September 23, 2013

To the Honorable Village President,
Members of the Board of Trustees,
Citizens of the Village of Bartlett, Illinois

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the fiscal year ended April 30, 2013, is hereby submitted as mandated by local ordinances and state statutes. These ordinances and statutes require that the Village of Bartlett issue annually a report on its financial position and activity, and that this report be audited by an independent accounting firm of certified public accountants.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. The Village is responsible for establishing and maintaining internal control designed to ensure that the assets of the Village are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and changes in financial position of the various funds of the Village of Bartlett. All disclosures necessary to enable the reader to gain an understanding of the Village of Bartlett's financial activity have been included.

The Comprehensive Annual Financial Report of the Village of Bartlett, Illinois, for the year ended April 30, 2013 has been audited by the accounting firm of Sikich LLP, independent certified public accountants. The auditor's report on the financial statements is included in the financial section of this report.

This letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the Village and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found in the financial section of this report immediately following the report of the independent auditors.

The financial reporting entity (the Village) includes all the funds of the primary government (i.e., the Village of Bartlett as legally defined). The Village has no component units. Component units are legally separate entities for which the primary government is financially accountable. The Village provides a full range of services including police protection, water and sanitary sewer services, construction and maintenance of highways, streets and infrastructure, recreational activities, and cultural events.

The Village maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Village's Board of Trustees. Activities of the General Fund, Special Revenue Fund, Debt Service Fund, Capital Project Funds, Enterprise Funds, Internal Service Funds, and Trust Funds are included in the annual budget. Preparation of the annual budget document begins in September for the staff. Budget forms, spending guidelines, and deadlines are presented to the departments at the annual staff budget meeting in October. Budget requests are submitted in December. Review and analysis by the budget team begin at that time. Budget adjustments are made, and, if necessary, additional meetings are held with the departments regarding the adjustments. The proposed budget is presented to the Village Board near the end of February and is made available to the public at the Village Main office. Village Board review sessions and a public hearing are held in March. The budget is approved in April. The legal level of budgetary control (i.e., the level at which expenditures cannot exceed the budgeted amount) is established at the fund level.

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The Village, incorporated in 1891, is located in DuPage, Cook, and Kane Counties, approximately 31 miles northwest of downtown Chicago. In the past 40 years, the Village has grown from 3,500 residents to the 2010 Census count of 41,208. During the same time frame, the land area of the Village of Bartlett grew from 8 square miles to over 15 square miles.

The Village operates with a Board of Trustees/Village Administrator form of government. Policy making and legislative authority are vested in the Board of Trustees, which consists of a President and six members. The Board of Trustees is the policy-setting body for the Village, determining how it will be governed. This includes, among other things, passing ordinances, adopting budgets, and appointing committee members. The Village Administrator is responsible for carrying out the policies and ordinances set by the Board of Trustees, for overseeing day-to-day operations of the Village, and for appointing the heads of the Village's departments. The Board of Trustees is elected on a nonpartisan basis. Board members are elected to four-year staggered terms. The President is elected to a four-year term. The members of the Board of Trustees and the President are elected at large.

The Village staff is divided into departments that are responsible for providing the various services the Village offers. These departments include: Administration, Public Works, Police, Golf Course, Finance, Community Development, and Building.

Bartlett's future is one of continued, controlled, well-planned growth. This growth includes an active program designed to attract business and industry to Bartlett, primarily along the western edge of the Village, and to expand the commercial and industrial base.

The Bartlett Comprehensive Plan was updated in December 2004. The Plan guides future land use developments, which will ensure that quality projects are placed in compatible locations throughout the Village. The updated plan includes changes that expand land use categories to include high-density attached residential areas to accommodate senior housing or apartment development. Additional land along Route 59 was changed from residential to commercial land use to help market commercial property and to increase the future tax base.

The Village of Bartlett employs a full-time economic development coordinator who implements programs to attract and retain quality businesses throughout the Village's commercial and industrial areas, with an added emphasis of promoting the existing businesses throughout this recessionary period. The economic development coordinator continues to work closely with retail and industrial brokers, developers and potential business owners to market downtown retail properties, Brewster Creek Business Park, and existing shopping centers and office buildings with available space throughout the Village. The continuing goal of the Village's economic development staff is to create and implement economic policies, programs and projects that enhance and diversify Bartlett's tax base and the quality of life for Village residents.

The Village promotes existing retail and industrial space via the Village's website, advertising in trade journals, targeted mailings and participation in area trade shows. The economic development coordinator also conducts business retention visits in conjunction with the Bartlett Chamber of Commerce. The goals of these visits are to proactively address issues that concern the business community and to open a line of communications between the Village and its businesses.

In the past year, the Village's downtown area has remained steady, with few new businesses and only a few businesses closed. However, the vacancy rates are still in the fifty percent range for two major centers in downtown Bartlett, Bartlett Town Center and Bartlett Plaza. In the Devon-Prospect Plaza, a dance studio is in the process of opening where an antiques store recently closed and a café featuring video gambling has applied for a Special Use permit in an effort to open in Town Center.

The Route 59 commercial corridor has remained stable in the past year. Although no new development has taken place, occupancy rates have improved. Thai Season restaurant has opened under new ownership, and a Sherwin-Williams paint store is opening this month in the vacated Blockbuster Video space on the north end of Brewster Creek shopping plaza. Walgreen's is currently working on expanding into a new building on the northeast corner of Route 59 and Stearns Road. The Nest Café property, vacant since the restaurant closed in February 2011, is being modified to accommodate Tokyo Steakhouse, a Japanese hibachi/sushi/steak restaurant with plans to open by the end of 2013.

Brewster Creek Business Park remains the primary economic engine for Bartlett. It is being developed via Tax Increment Financing (TIF), with the Village investing over \$30 million to provide infrastructure to support development of the business park. Now home to approximately seventy-five businesses housed in thirty-four buildings, one new building is nearing completion. RhinoDox is a leading data storage business and is constructing a 67,000 square foot facility.

Rana Meal Solutions purchased an existing 100,000 square foot building two years ago and has completed its \$50 million build-out and equipment expenditure. The facility accommodates two

manufacturing lines for fresh stuffed pastas, such as ravioli and tortellini. In the future, the company hopes to add sauces and lasagna to its production capabilities. Rana's products are now available on the shelves of many local grocers. Elsewhere in the business park, Triple D Express, an Elgin-based shipping company, purchased and renovated the long-vacant building constructed by Allied Drywall and now operates from there. Cheese Merchants of America has purchased a 277,000 sq. ft. building and plans to relocate the business to Brewster Creek Business Park. Staff is currently working with a cleaning product company seeking to expand and relocate into the longest-vacant building in Brewster Creek Business Park. They plan on leasing half of the 50,000 sq. ft. facility, which was last occupied in 2010 by Maclean Fastener Services.

The Village's second Tax Increment Financing (TIF) district at the southwest corner of Route 59 and Lake Street was approved in fall 2004. Several developers have pursued the assemblage of properties years ago; however, the properties are currently available and none are under contract. Targeted for retail only and due to a number of on-site and off-site issues, the district has not developed as of this time. Staff continues marketing the site and sending requested information to developers. This TIF district is currently scheduled to expire in 2027, and a covenant restricting a key parcel from developing as a residential area expired on September 30, 2012. The Village may re-visit the parameters of this TIF district in an effort to enhance its marketability in the coming years as the economy continues to improve.

The Village's third TIF district and future development area is at the northeast and southeast corners of West Bartlett Road and Illinois Route 25. The 134 acres is former quarry land known as the Bluff City TIF Redevelopment Area. Staff continues working with the property owners to install infrastructure to support development of the site as a vibrant mixed-use business park similar to Brewster Creek Business Park, but with the addition of allowing heavier industrial land uses and outdoor storage. In 2013-2014, a new road, Benchmark Lane, should be constructed to create accessibility to development sites. This area lies in the Village's far western area in Kane County.

The budgetary climate over the last several years has been a challenge. The Village responded by deferring hiring, not replacing equipment, and foregoing professional development. With signs of an improving economy, the current budget begins to take the initial steps toward addressing prior year deferments. General Fund revenues are expected to improve as the 2013-14 budget anticipates a 5% increase from last year's budget without increasing the General property tax levy. The Illinois Municipal League is projecting that the per capita revenue from income tax will increase by 17%.

The Village has adopted a comprehensive set of financial policies to maintain the tradition of sound municipal financial management and long-term financial planning. In accordance with the revenue policy, the Village has endeavored to develop and maintain a diversified and stable revenue base to shelter it from short-term fluctuations in any one revenue source. In 2012, a gas and electric utility tax was approved. These utility taxes will generate a combined \$1,655,000 in the coming year. These dollars were critical to fixing the structural deficit the General Fund had in previous years.

MAJOR INITIATIVES

Accomplishments in the Fiscal Year 2012/2013

In developing the 2012/2013 fiscal year budget, the Village Board deferred hiring personnel and spending where possible while striving to maintain existing levels of service to meet the current and projected demands of the community at the lowest possible cost.

Public Works – Street, Water, and Sewer Accomplishments:

The Street department worked for weeks to clean up debris from severe storms that came through Bartlett on July 1, 2012. The first year of a three year streets resurfacing project was completed with approximately 18 miles of residential streets being completed. The project also included curb replacement where needed.

The Water department painted approximately 300 fire hydrants during the year. A water source and water treatment option study was begun. A project was also awarded for a Water and Wasterwater shared telemetry system upgrade which was started in the spring of 2013.

The Sewer department began replacing the three influent pumps and control panel at the treatment plant. The project to replace the sludge dewater system was also started in the spring of 2013. Roof repairs to the control building and treatment building were completed earlier in the year.

Motor Fuel Tax allotments for the fiscal year totaled \$1,190,095. MFT funds in the amount of \$883,793 were spent on the annual MFT maintenance program. The next MFT maintenance program will be put off until the summer of 2015 due to the streets resurfacing project.

Public Safety Accomplishments:

The police department was named a 2012 National Night Out National Award Winner for its 1st place finish in its population category. This represents the Village's fifth 1st place award in the past 10 years. The department was awarded their fifth re-accreditation from the Commission of Accreditation of Law Enforcement Agencies. The police department has had an officer assigned in an undercover capacity in a variety of task forces since 1995, and most recently the federal DEA task force. These efforts have resulted in a large quantity of arrests and drug seizures throughout the Village. The Village was also ranked the fourth safest town in the country by the website www.neighborhoodscout.com.

Administrative Accomplishments: Departments of Administration and Finance

The Administrative departments of the Village of Bartlett (including Administration and Finance) accomplished a wide variety of projects in the fiscal year ended April 30, 2013. The new waste hauler franchise agreement included a provision for garbage toters that will assist in reducing blowing trash and decreased the cost of service. The Village Board approved video gaming and worked with local business owners on its implementation. They also run the Farmer's Market which had an average of 419 shoppers come to the downtown each week.

The Village of Bartlett received its 31st consecutive GFOA Certificate of Achievement for Excellence in Financial Reporting and its 18th consecutive GFOA Budget Presentation Award.

Community Development and Building Departments:

The Community Development department completed the annexation of the existing BAPS Mandir along with a large future commercial parcel along Army Trail Road. The department launched a new interactive map gallery on the Village's website to provide the public with options for obtaining GIS related information. The department also updated the Bartlett Dining Guide and prepared the fourth holiday coupon insert for the Bartletter.

The Building department completed 5,650 inspections and 2,128 miscellaneous permits within the Village for an estimated value of over \$55 million of improvements. The department participated in Earth Day at the Nature Ridge Center/Tri-County State Park to educate residents about sustainable building practices and to answer questions related to construction projects.

Bartlett Hills Golf Course and Restaurant:

The Bartlett Hills Golf Course maintained their Junior Golf Program and continued to support U-46 athletics. To promote more family golf, free golf to juniors with a paid adult each evening was offered. Food and beverage sales were up almost 8% from the previous year.

Goals for Fiscal Year 2013/2014

In 1994, the Village Board began a strategic planning process to provide direction for allocating Village resources and work efforts. The Strategic Plan has identified six "key" strategic goals to guide the Village's efforts. Several of these goals were addressed in the 2013/2014 budget.

- Create a community that fosters a sense of belonging
- Attract and retain a diverse business population
- Continue efforts toward promoting improvements in our schools and our local education system
- Maintain and enhance the appearance of our community
- Continue to provide high quality, responsive, and cost effective Village services
- Evaluate and promote, where possible, environmentally friendly development, purchases, awareness and programs

Within each of these six key goals are objectives and action steps. The latter guide departmental work programs ensuring that the Strategic Plan is a living document and keeping staff focused on the goals of the Village.

The Village has always conservatively approached personnel levels to keep pace with community growth and provide for a high level of service. The 2013/14 budget has a net increase of three full time employees. The budget includes an additional maintenance worker in the Streets Department and two additional police officers.

The Capital Improvements Program is usually approved by the Village Board in the fall of each year, immediately prior to the start of the operating budget process. This has allowed the Village Board to spend more time evaluating the operating budget, since the capital plan is approved in advance. It also provides a coordinated long-range plan for spending scarce revenues on capital improvements. In the next five years, the Village is scheduling approximately \$43 million to be spent on a variety of water, sewer,

street, economic development, and other projects.

The Water Fund capital project budget includes a radium and barium removal system for well #8 at a cost of \$1,575,000. Significant sewer projects include replacing the three influent pumps and control system at a cost of \$662,970, replacing the belt filter press at a cost of \$724,000 at the wastewater treatment plant and a sanitary sewer system evaluation at a cost of \$225,000.

The Main Street Project included within the 2013/14 budget is the second year of the Streets Resurfacing Project. A total of \$6 million is budgeted for asphalt pavement removal and replacement at various locations throughout the Village. A stormwater detention project by North and Prospect Avenues is also budgeted with a cost of \$1.2 million to the Village.

Other Information

Awards

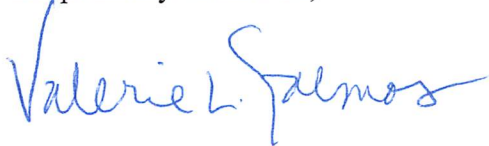
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Bartlett for its comprehensive annual financial report for the fiscal year ended April 30, 2012. This was the thirty-first consecutive year that the Village of Bartlett received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and all applicable legal requirements.

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

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Village's Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report with special thanks to Todd Dowden, Millie Oleksyk, and Matt Coulter. Due credit should also be given to the President and Board of Trustees for their interest and support in planning and conducting the operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Valerie L. Salmons
Village Administrator



Jeff Martynowicz
Finance Director

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Bartlett, Illinois (the Village) as of and for the year ended April 30, 2013 and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village, as of April 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The Village adopted Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, during the year ended December 31, 2012. Statement No. 63 added new classifications on the statements of position and changed net assets to net position. Statement No. 65 changed the classifications of certain items on the statement of position to the new classifications contained in GASB Statement No. 63. The adoption of this statement had no effect on any of the Village's net positions or fund balances as of and for the year ended April 30, 2013, except for a prior period adjustment associated with bond issuance costs as noted in Note 12. Our opinions are not modified with respect to this matter.

Other Matters

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

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

Naperville, Illinois
September 23, 2013

Sibik LLP

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Management's Discussion and Analysis

As management of the Village of Bartlett, we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2013. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Village's financial statements, which follow this narrative.

Financial Highlights

- The assets of the Village exceeded its liabilities at the close of the fiscal year by \$140,733,988 including \$140,068,468 invested in capital assets, net of related debt.
- As of the close of the current fiscal year, the Village's governmental funds, which do not reflect long-term debt or capital assets, reported combined ending fund balances of \$34,596,606, a decrease of \$3,254,560 in comparison with the prior year. Approximately 49 percent of this total amount, or \$16,792,365, is available for spending at the government's discretion as unrestricted fund balance.
- At the end of the current fiscal year, unrestricted fund balance for the General Fund was \$11,098,231, or 55 percent of total general fund expenditures for the fiscal year.
- The Village of Bartlett's long-term debt totaled \$57,730,006 at the end of the current fiscal year. The GO bonded debt was reduced by \$550,000 and TIF bond principal payments totaled \$1,440,000.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements which consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the Village through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Village of Bartlett.

Government-Wide Financial Statements

The first two statements in the basic financial statements are the Government-wide Financial Statements on pages 3-5. These are designed to provide the reader with a broad overview of the Village's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Village's financial status as a whole.

The two government-wide statements report the Village's net position and how it has changed. The statement of net position presents the Village's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Measuring the net position is one way to gauge the Village's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities and 2) business-type activities. The governmental activities include the Village's basic services such as public safety, public works, and general administration. Property taxes, state revenue sharing, and fees finance most of these activities. The business-type activities are those that the Village charges residents to provide. These include water, sewer, parking, and golf services offered by the Village of Bartlett.

Fund Financial Statements

The fund financial statements on pages 6-19 provide a more detailed look at the Village's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Bartlett, like most governmental entities, uses fund accounting to ensure and reflect compliance with finance-related legal requirements. All of the funds of the Village of Bartlett can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Village's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting* that provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Village's programs. The reconciliation between the net change in total fund balance for all governmental funds (reported in the Statement of Revenues, Expenditures, and Changes in Fund Balances) and the change in net position of governmental activities (reported in the Statement of Net Position and the Statement of Activities) on page 11 is a part of the fund financial statements.

The Village of Bartlett adopts an annual budget for its General Fund, as required by Illinois Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Village, the management of the Village, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the Village to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Village complied with the budget and whether or not the Village succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting (which is the same basis of accounting as modified accrual accounting) and is presented using the same format, language, and classifications as the legal budget document. The statement shows three columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board (none in the current fiscal year); and 3) the actual revenues, expenditures, and ending balances in the General Fund. This budgetary comparison statement can be found in the Required Supplementary Information section on page 52.

Proprietary Funds – The Village of Bartlett has two different kinds of proprietary funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its

water, sewer, parking, and golf operations. These fund statements are the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the functions of the Village. The Village uses two internal service funds to account for its central services and vehicle replacement operations. Because these operations benefit predominantly governmental rather than business-type activities, the internal service funds operations have been included within the governmental activities in the government-wide financial statements.

Fiduciary funds – The Village of Bartlett has two fiduciary funds (Police Pension Trust Fund and Bluff City SSA Agency Fund) that are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Village programs.

Notes to the Financial Statements – The notes on pages 20-51 provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the Village's pension and other postemployment benefit obligations to its employees and the General Fund on pages 52-59. Other supplemental information on pages 60-96 includes schedules of the General Fund's revenues and expenditures, a schedule of revenue, expenditures and changes in fund balance of the major funds, combining statements and schedules of the non-major funds, fiduciary funds, internal service funds, and capital assets, schedules of the long-term debt requirements, and the report on management's assertion of compliance. The last section of the report is the statistical section beginning on page 97. It includes information on government-wide revenue and expenditures, fund balances, property taxes, outstanding debt, and miscellaneous statistics.

Village of Bartlett Financial Analysis

Net Position. As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets and deferred outflows of the Village of Bartlett exceeded liabilities and deferred inflows of activities by \$140,733,988 as of April 30, 2013. Total net position decreased \$5,863,601 in 2013. Governmental activities resulted in a decrease of \$5,306,634 and Business-type activities resulted in a decrease of net position in the amount of \$556,967. The main reasons for the decrease in governmental net position can be attributed to the depreciation of infrastructure and equipment of \$3 million and the use of prior year bond proceeds for the streets resurfacing project. Business-type net position also decreased mainly due to operating losses in all the funds except for the Water Fund. The Water Fund had an operating gain of \$173,002. Losses were also reduced by contributions in the Water, Sewer, and Golf Funds totaling \$465,952.

The largest portion of net position reflects the Village's investment in capital assets (e.g. land, streets, water mains, sewers, buildings, machinery, and equipment) less any related debt still outstanding that was issued to acquire those items. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities.

Statement of Net Position

As of April 30, 2013

(dollars are in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 51,026	\$ 51,254	\$ 9,235	\$ 7,408	\$ 60,261	\$ 58,662
Capital assets	108,042	111,310	46,680	47,158	154,722	158,468
Total assets	159,068	162,564	55,915	54,566	214,983	217,130
Total deferred outflows	898	947	-	-	898	947
Current liabilities and other	6,744	3,626	2,718	957	9,462	4,583
Long-term liabilities	56,602	57,319	1,128	983	57,730	58,302
Total liabilities	63,346	60,945	3,846	1,940	67,192	62,885
Total deferred inflows	7,955	7,604	-	-	7,955	7,604
Net position:						
Invested in capital assets net of related debt	93,472	102,081	46,597	47,048	140,069	149,129
Restricted	7,198	6,562	120	120	7,318	6,682
Unrestricted	(12,005)	(13,681)	5,352	5,458	(6,653)	(8,223)
Total net position	\$ 88,665	\$ 94,962	\$ 52,069	\$ 52,626	\$ 140,734	\$ 147,588

Restricted net position represents resources that are subject to external restrictions on how they may be used. Governmental restricted net position includes the Debt Service Fund balance, Motor Fuel Tax Fund balance, Tax Increment Financing funds related to economic development and debt service, and forfeited funds. Governmental restricted net position increased from the prior year due to the accumulation of funds restricted for streets and public safety. Business-type restricted net position remained at \$120,000 for the radium removal contingency reserve.

Unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations, had a negative balance of \$12.0 million compared with a negative balance of \$13.7 million the previous year. The negative balance is caused by outstanding tax increment financing bonds and developer notes issued for redevelopment costs and general obligation bonds issued for the construction of a fire station that did not produce a capital asset owned by the Village. Therefore, the Statement of Net Position reflects this debt as a reduction

of unrestricted net position. However, there is a dedicated future revenue stream that will be used to pay the debt service. As the debt is paid, the unrestricted net position will increase. Unrestricted net position for business-type activities decreased slightly to an ending balance of \$5.4 million mainly due to operating losses in all of the business-types activities except for the water activities.

Statement of Activities
Year Ending April 30, 2013
(dollars in thousands)

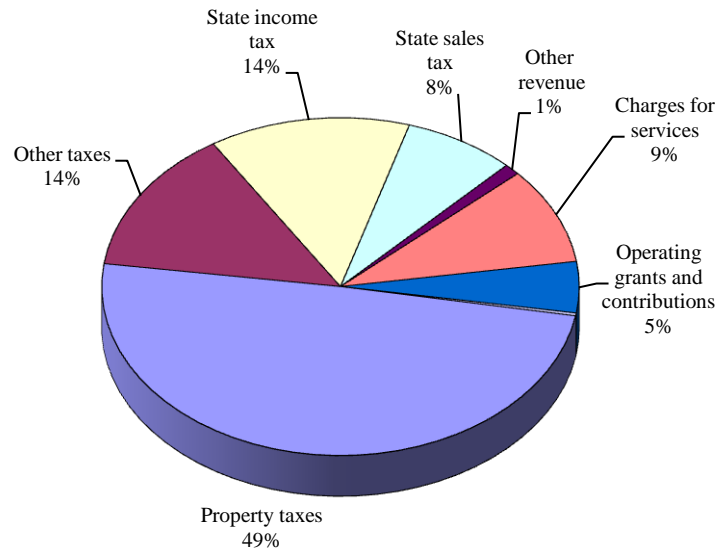
	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues:						
Charges for services	\$ 2,531	\$ 2,387	\$13,333	\$12,079	\$ 15,864	\$ 14,466
Operating grants and contributions	1,335	1,307			1,335	1,307
Capital grants and contributions	73	2,778	466	686	539	3,464
General revenues:						
Property taxes	13,467	13,122			13,467	13,122
State income tax	3,714	3,359			3,714	3,359
State sales tax	2,067	2,017			2,067	2,017
Other taxes	3,785	2,317			3,785	2,317
Other revenues	296	359	11	12	307	371
Total revenues	<u>27,268</u>	<u>27,646</u>	<u>13,810</u>	<u>12,777</u>	<u>41,078</u>	<u>40,423</u>
Expenses:						
General government	5,972	5,915			5,972	5,915
Public safety	11,718	11,477			11,718	11,477
Public Works	12,588	8,763			12,588	8,763
Intergovernmental	-	29			-	29
Interest and expense	2,620	2,335			2,620	2,335
Water			7,161	7,170	7,161	7,170
Sewer			4,034	4,022	4,034	4,022
Golf			2,562	2,693	2,562	2,693
Parking			287	322	287	322
Total expenses	<u>32,898</u>	<u>28,519</u>	<u>14,044</u>	<u>14,207</u>	<u>46,942</u>	<u>42,726</u>
Change in net position before transfers	(5,630)	(873)	(234)	(1,430)	(5,864)	(2,303)
Transfers	323	283	(323)	(283)		
Change in net position	(5,307)	(590)	(557)	(1,713)	(5,864)	(2,303)
Net position, May 1	94,962	95,552	52,626	54,339	147,588	149,891
Prior period adjustment	(990)				(990)	
Net position, April 30	<u>\$ 88,665</u>	<u>\$ 94,962</u>	<u>\$52,069</u>	<u>\$52,626</u>	<u>\$140,734</u>	<u>\$147,588</u>

Statement of Activities

For the fiscal year ended April 30, 2013, revenue from all sources totaled \$41.1 million. Governmental revenue accounted for \$27.3 million of that total, while business-type activities accounted for \$13.8 million. Expenses for all functions totaled \$46.9 million, with \$32.9 million for governmental activities and \$14.0 million for business-type activities.

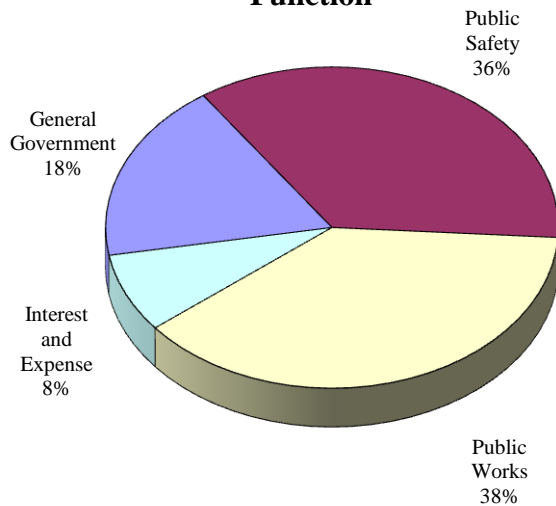
Governmental Activities – For the fiscal year ended April 30, 2013, governmental revenues totaled \$27.3 million, with 84% coming from taxes. Total taxes increased by 10.7% or \$2.2 million from the prior year. Forty-nine percent of governmental revenues came from property taxes, which totaled \$13.5 million in 2013. State income, sales, and other taxes combined accounted for 36% of total revenues in 2013. State income tax was up 10.6% after being up 4% the prior year. The Village’s share of the state sales tax was up 2.5% after being up the same in 2012. Overall, sales tax generated \$2.1 million in 2013. Other taxes include the local use, real estate transfer, telecommunications, and utility taxes. Other taxes revenue was up 63%, or \$1.5 million. 2013 was the first year the Village collected utility tax on natural gas and electricity which accounted for the increase.

Governmental Revenues by Source



Charges for services, at \$2.5 million, represent 9% of total governmental revenues. Charges for services include fees, licenses, and fines. Building permit fees accounted for 20% of the charges for services and were up 35% from the prior year due to increased commercial permit activity. Franchise fees make up 32% of charges for services. A total of \$365,120 was received for fines and towing fees. Capital grants and contributions were down \$2.7 million with no developer contributions of infrastructure and totaled only \$73,241. Other sources of revenue that combine to make up 1% of governmental revenues include investment income (\$61,862), and miscellaneous income (\$233,587).

Governmental Expenses by Function

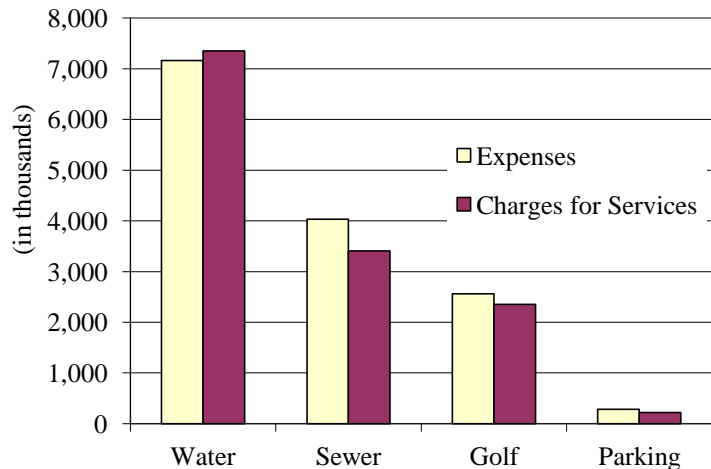


Expenses for governmental activities totaled \$32.9 million up from \$28.5 million the prior year, and include public works, public safety, general government, and interest expense functions. Public works made up 38% or \$12.6 million of all governmental expenses in fiscal 2013. Public works expenses were up from \$8.8 million the prior year. Public works expenses are accounted for in the General Fund Streets department, Motor Fuel Tax Fund, and the Capital Projects Funds. Depreciation expense of \$2.6 million is included in Public Works for general infrastructure and other public works capital assets. Public Safety expenses are mainly

accounted for in the Public Safety department in the General Fund and totaled \$11.8 million. General Government expenses are also accounted for in the General Fund and include the Village Board and Administration, Professional Services, Liability Insurance, Finance, Community Development, and Building departments. Total General Government expenses were \$6.0 million in fiscal 2013. Interest and fiscal charges of \$2.6 million were charged to the Debt Service Fund and Capital Projects Funds. These charges are for interest paid on outstanding debt along with the costs of issuing and maintaining the debt.

Business-type Activities – Total business-type charges for services were \$13.3 million for the 2013 fiscal year and fell short of total expenses by \$0.7 million. Water charges for services of \$7.4 million made up 55% of the total charges for services, while sewer charges of \$3.4 million were 26%. Charges for water and sewer were up \$1.2 million from the previous year with an increase in water consumption from the previous year. Water consumption was higher by 7.8% from the prior year. Golf charges were up slightly at \$2.4 million. Parking charges were down 1% to \$219,547 after a rate increase the prior year. The Water and Sewer Funds received grant revenue of \$423,400.

Business-type Expenses and Charges by Function



Total business-type expenses including transfers were \$14.0 million. Water expenses were \$7.2 million and sewer expenses were \$4.0 million. Water expenses were down due to the reduction of the cost of water purchased. Sewer expenses were about the same as the previous year with lower supply costs and less equipment purchases. Parking expenses decreased due to no parking lot resurfacing. Golf expenses decreased due to there not being any golf cart replacement expenses in the current year.

Major Funds Discussion

General Fund Functions and Fund Balance

The schedule on the following page presents a summary of General Fund revenues and other financing sources for the year ended April 30, 2013 and compares the information to the prior year. Total revenues were up \$1.4 million from the prior year due to the addition of a utility tax on natural gas and electricity which totaled \$1,482,692. The total Property Taxes in 2012/13 were \$8,437,662, compared to \$8,436,831 in 2011/12. This represents an increase of \$831, or a 0.1% increase in Property Taxes. State sales tax was up from the previous year by \$59,713 and the telecommunications tax was down \$90,907. State income tax was up 10.6% after being up just 4.1% the prior year. This was a \$354,897 increase from the previous year. The per capita rate used to distribute these funds increased 10.7% from the previous year’s rate. The rate has recovered 96% from when the per capita rate peaked in 2008. The real estate transfer tax

increased from the 2011/12 level by \$12,620 or 4%. The increase was the first following six years of decreases as a result of the slow real estate market.

General Fund Revenues and Other Financing Sources	2012/13 Amount	2011/12 Amount	% of Total 2012/13	Increase (Decrease) From 2011/12	% Increase (Decrease) From 2011/12
Taxes	\$18,030,907	\$16,148,172	85.39%	\$1,882,735	11.66%
Licenses and Permits	1,659,566	1,859,716	7.86%	(200,150)	-10.76%
Intergovernmental Revenues	267,038	199,847	1.26%	67,191	33.62%
Fines	365,120	338,709	1.73%	26,411	7.80%
Investment Income	16,764	18,138	0.08%	(1,374)	-7.58%
Miscellaneous	453,509	554,053	2.15%	(100,544)	-18.15%
Transfers-In	323,250	633,250	1.53%	(310,000)	-48.95%
	<u>\$21,116,154</u>	<u>\$19,751,885</u>	<u>100.00%</u>	<u>\$1,364,269</u>	<u>6.91%</u>

Licenses and permits were down \$200,150 or 10.8%, compared to the prior fiscal year due to the elimination of vehicle licenses which totaled \$303,221 the prior year. Building permits increased by \$132,424 from the previous year. Permits totaled \$516,412, up 34% due to commercial permit activity. Franchise fees for garbage and cable television totaled \$813,136 and were down \$29,123 due to a drop in recycling revenue. Other licenses included business, contractor, liquor, antenna, and dog licenses and combined for a total of \$330,018.

Intergovernmental revenues increased \$67,191. \$122,289 of intergovernmental revenue was reimbursement to the Village for the police liaison officer with School District U-46. The remainder of intergovernmental revenues were grants for police programs and equitable sharing of seized assets. Village and county fines were up \$26,411 and investment income was down \$1,374. Investment income decreased due to lower interest rates and totaled \$16,764. Miscellaneous revenues of \$453,509 were down \$100,544 from the prior year and included \$52,248 from mining royalties and \$262,992 for use of the IRMA excess reserve. Transfers-in from other funds decreased \$310,000 and totaled \$323,250. The decrease was the result of a transfer from the Developer Deposits Fund the prior year but not in the current year.

The following schedule presents a summary of General Fund expenditures for the year ended April 30, 2013 and compares the information with the prior year.

General Fund Expenditure by Function	2012/13 Amount	2011/12 Amount	% of Total 2012/13	Increase (Decrease) From 2011/12	% Increase (Decrease) From 2011/12
General Government	\$5,639,328	\$5,449,795	27.98%	\$189,533	3.48%
Public Safety	11,197,739	10,772,582	55.55%	425,157	3.95%
Highways and Streets	3,319,791	3,381,570	16.47%	(61,779)	-1.83%
Totals	<u>\$20,156,858</u>	<u>\$19,603,947</u>	<u>100.00%</u>	<u>\$552,911</u>	<u>2.82%</u>

Public Safety increased to 56% of the total General Fund expenditures in 2012/13. Public Safety expenditures were up by \$425,157. Personnel increased by \$262,523 and Central Services increased by \$137,374. Increased pension costs of \$143,278 accounted for 55% of the personnel increase.

Within the General Fund, general government expenditures accounted for 28% of the total expenditures and increased \$189,533, or 3.5% from the previous year. Finance Department expenditures in the other charges category increased \$82,896 for utility tax returns. General government personnel costs increased a total of \$112,512 from the 2012 fiscal year. Community Development costs decreased a total of \$45,047 due to less economic incentive payouts.

Highway and Streets accounted for 16% of General Fund expenditures, down from 17% the prior year. A decrease in Highways and Streets of 1.8% or \$61,779, is attributed mainly to decreases in snow salt expenditures of \$148,447 and personnel costs of \$88,801. Decreases were offset by an increase in stormwater maintenance of \$128,842 and an increase in snow plowing contracts of \$51,615.

The General Fund unassigned balance of \$11,098,231 is 55% of the current year fund expenditures and is a decrease of 1.0%, or \$111,985, below the 2011/12 balance. The prior year General Fund unassigned balance of \$11,210,216 was 57% of the 2012 fiscal year General Fund expenditures. The decrease in unassigned fund balance was a result of the transfer to the Municipal Building Fund of \$800,000. The transfer to the Municipal Building Fund was in response to actual revenue exceeding the budgeted revenue amount by \$606,137 and actual expenditures being under the budgeted amount by \$309,814. The fund balance remains over the minimum balance required by the Village's fund balance policy and will be used in the coming years for non-recurring expenditures or will be transferred to the Municipal Building Fund.

General Fund Budgetary Highlights

The General Fund budget was not amended from the original budget. Actual revenues in the General Fund were \$606,137 over the budgeted amount. Taxes were \$374,139 over budget, reflecting the conservative budget due to the uncertain economy. Income tax made up this amount being \$450,002 over budget. In Licenses, building permits were \$249,912 over due to a large commercial development. Miscellaneous income was under budget due seized funds being shown with Intergovernmental revenue.

Interest income was \$23,236 below budget due to low interest rates and in Fines, County and Village fines were \$24,710 under budget while towing fees were \$19,800 over.

General Fund Budget to Actual

(in thousands)

	Original Budget 2013	Final Budget 2013	Actual 2013
Revenues:			
Taxes	\$ 17,657	\$ 17,657	\$ 18,031
Licenses	1,367	1,367	1,660
Intergovernmental	192	192	267
Fines	370	370	365
Interest	40	40	17
Miscellaneous	561	561	453
Total revenues	<u>20,187</u>	<u>20,187</u>	<u>20,793</u>
Expenditures:			
General government	5,771	5,771	5,639
Public safety	11,177	11,177	11,198
Public Works	3,519	3,519	3,320
Total expenses	<u>20,467</u>	<u>20,467</u>	<u>20,157</u>
Deficiency of revenues over expenditures	<u>(280)</u>	<u>(280)</u>	<u>636</u>
Other financing sources			
Transfers net	323	323	(621)
Change in fund balance	<u>\$ 43</u>	<u>\$ 43</u>	<u>\$ 15</u>

The General Fund actual expenditures were \$309,814 under the budgeted amount of \$20,466,672. General government departments were a combined \$131,119 under budget. Professional services were \$102,041 under budget due to legal and engineering services being less than expected. The Building department was under \$35,169 from personnel and plan review costs being under budget. Community Development was under budget by \$38,509 due to less advertising and rebate costs than expected. Public safety expenditures were \$20,533 or just 0.2% over budget. Public works expenditures were \$199,228 under budget due to less expenditures than expected for snow plowing salt and snow plowing contracts.

Debt Service Fund

The Debt Service Fund had \$1,155,971 in total revenues in 2012/13, up from \$1,084,075 the previous year. Property tax revenues decreased by \$72,550 and income from investments was down \$259 from the previous year. Miscellaneous income totaled \$49,958 for the Fire District's share of debt service payments on the Fire Station Bonds. Principal payments on debt totaled \$550,000, up \$10,000. Interest and fiscal charges were up \$249,761 from the previous year. The ending fund balance was \$1,128,964, a net increase from the previous year of \$105,332.

Capital Projects Fund

The Capital Projects Fund is considered a major fund due to the GO Bonds issued in April of 2012 for \$13,525,000. The funds will be used to pay for a three year streets resurfacing program that started the summer of 2012 and a stormwater retention area. In the current year, \$4,804,930 was spent on the resurfacing project and \$264,261 was transferred to the Debt Service Fund for the first interest payment on the 2012 bonds. The ending fund balance was \$8,293,405.

Developer Deposits Fund

The Developer Deposits Fund had \$381,757 in total revenues in 2012/13, up from \$45,849 the previous year. \$323,000 in miscellaneous revenue was from a settlement from a developer for incomplete public improvements. Developer contributions remained low and totaled only \$4,525 due to very little residential development. Income from investments of \$15,003 was down from the previous year by \$3,820. Total expenditures of \$181,094 were down from the previous year of \$374,603. Capital outlay expenditures totaled \$173,127 for the year and a transfer was made to the 59 & Lake St TIF Fund of \$7,967. The ending fund balance was \$6,232,493, a net increase from the previous year of \$200,663.

Brewster Creek TIF Project Fund

The Brewster Creek TIF Project Fund had \$3,396,475 in total revenues in 2012/2013. The property tax increment accounted for \$3,381,525. Incremental property taxes increased \$226,062, or 7% over the previous year, due to the continued development of the industrial park. Total expenditures of \$3,316,728 included \$140,700 for capital outlay to develop the industrial park, \$1,462,028 for interest and debt related expenses, and \$1,714,000 for principal payments. Outstanding TIF bonds total \$21,225,000 and developer notes total \$2,119,700. The ending fund balance was \$3,762,387, a net increase of \$220,447 from the previous year.

Route 59 and Lake Street TIF Fund

The Route 59 and Lake Street TIF Fund is considered a major fund due to the amount of advances from other funds which are shown as a liability on the balance sheet. The fund has received advances totaling \$3,419,338 from the Sewer, Developer Deposits and Municipal

Building Funds. The advanced funds were used to purchase part of the land to be developed and for professional services related to the creation of the TIF district. No incremental property taxes were received in fiscal 2013. The advances will be repaid when funds are available.

Water Fund

Overall operating revenues of the Village’s water system increased by \$974,771, or by 15%, above 2011/12 levels. Charges for services increased by \$975,099 due to an increase in water consumption and a rate increase that was effective for only the last four months of the prior year. Consumption for the year was up 8% from the prior year.

Operating expenses in the Water Fund before depreciation decreased by \$8,464 below 2011/12. Contractual expenses including the purchase of water from the City of Elgin were down \$79,996 in 2012/13 due to the decreased cost of well maintenance and water pumped from Elgin. Personnel, retirement, and insurance expenses increased by a total of \$52,606, or 6%. Depreciation expense of \$747,095 for the fiscal year resulted in an operating gain in the amount of \$173,002. The net income after non-operating revenues, contributions and net transfers out was \$289,114. The ending net position balance was \$23,613,604, consisting of \$20,438,397 net investment in capital assets, \$120,000 restricted for radium removal, and \$3,055,207 being unrestricted. Comparative data for the past two fiscal years is presented in the following table:

Water Fund	Year Ended 2012	Year Ended 2013
Operating Revenues	\$6,359,532	\$7,334,303
Operating expenses, excluding depreciation	\$6,422,670	\$6,414,206
Operating Income (Loss)	(\$810,103)	\$173,002

Sewer Fund

Operating revenues of the Village’s sewer system totaled \$3,391,655 and had an increase of \$351,052, or 12%, above the 2011/12 levels. The increase was due to an increase in water consumption and a rate increase that was effective for only the last four months of the prior year. Combined revenue of contributions and intergovernmental revenue was down \$103,912 from the prior year. Sewer operating expenses remained consistent with an increase of just \$15,751 from the prior year. Depreciation expense of \$994,789 for the fiscal year brought the result of sewer operations to an operating loss in the amount of \$642,680. Net loss after non-operating revenues, contributions and transfers out was \$528,244 compared to a net loss of \$738,076 the prior year. The ending net position balance was \$25,743,643, consisting of \$22,969,767 net investment in capital assets and \$2,773,876 being unrestricted. Comparative data for the past two fiscal years is presented below:

Sewer Fund	Year Ended 2012	Year Ended 2013
Operating Revenues	\$3,040,603	\$3,391,655
Operating expenses, excluding depreciation	\$3,023,795	\$3,039,546
Operating Income (Loss)	(\$981,373)	(\$642,680)

Golf Operations

Golf operating revenue increased \$43,157 in 2012/13 and operating expenses decreased \$291,984. Food and beverage sales of \$1,025,435 increased by \$98,686, or 11% above 2011/12 sales. Golf-related fees of \$1,325,432 decreased \$55,528, or 4% below 2011/12. Personnel, retirement contributions, and insurance expenses were down a total of \$16,070. Capital outlay expenses were also down a total of \$291,118 due to replacing the entire golf cart fleet in the prior year. The ending net position balance was \$2,450,265, consisting of \$3,069,658 net investment in capital assets and a deficit unrestricted balance of \$619,393. Comparative data for the past two fiscal years is presented in the following table:

Golf Fund	Year Ended 2012	Year Ended 2013
Operating Revenues	\$2,307,710	\$2,350,867
Operating expenses, excluding depreciation	\$2,649,396	\$2,357,412
Operating Income (Loss)	(\$542,904)	(\$207,682)

Capital Assets

As of the end of fiscal 2013, the Village had a combined total of \$154,722,373 invested in capital assets. Below is a table listing the assets by category. A more detailed account of the capital asset activity can be found in the notes to the financial statements on pages 34-35.

Capital Assets at Year End Net of Depreciation

	<u>2013</u>	<u>2012</u>
Land	60,963,283	60,963,283
Construction in progress	2,108,437	891,691
Land improvements	1,251,721	1,337,434
Building/Bldg Improvements	17,729,505	18,711,695
Machinery and Equipment	3,625,523	4,195,072
Storm Sewers	20,666,312	21,223,326
Streets/Bridges/Sidewalks	16,329,848	18,159,193
Water & Sewer Lines	<u>32,047,744</u>	<u>32,985,992</u>
	\$154,722,373	\$158,467,686

Debt Administration

At the end of fiscal year 2012, the Village had a total of \$27,085,000 in outstanding G.O. bonded indebtedness from three bond issues. The Village has \$21,225,000 in outstanding Senior Lien Tax Increment Revenue Refunding Bonds and has approved \$25,900,000 in developer notes that will be repaid solely from tax increment financing revenue from the Brewster Creek Industrial Park and the Blue Heron Industrial Park. The Village also has Special Service Area Bonds of \$10,160,000 that were issued to develop the Bluff City Industrial Park. These bonds are the sole obligation of the special service area. The Village bond rating remains at Aa1 based on the global rating scale of Moody's Investors Services, evidencing the Village's sound fiscal practices. The details of the current and long-term debt of the Village are covered in the notes to the financial statements on pages 36-41.

Economic Factors and Next Year's Budget and Rates

The Village of Bartlett continues to be affected by the slow economy. The Village's Equalized Assessed Value decreased by 8.8% last year due to falling home prices. The Village has traditionally endeavored to maintain a level or declining property tax rate and will again not increase the General property tax levy from the prior year. Commercial and industrial development has continued, but at a slower pace. Sales tax is expected to increase slightly for the coming year. The Village's share of state revenue is also expected to increase for the third year. The per capita rate for income tax increased 10.7% from the 2012 year and is projected to increase another 5.8% in 2014.

The budget for the fiscal year starting May 1, 2013 was approved by the Board on April 2, 2013. Total expenditures for all funds are \$56,207,714, a 15.9% increase from last year's budget of \$48,485,219. The operating portion of the budget totals \$39,458,6941, a 6.4% increase from the 2012/13 operating total of \$37,086,301. The budget includes \$13.3 million in capital projects. \$6.0 million of the projects are for the second year of streets resurfacing project and \$2.3 million is related to economic development in the Brewster Creek and Blue Heron Industrial Parks. Other significant projects include the installation of a barium and radium removal system at Well #8, replacing the influent pumps at the treatment plant, and constructing a stormwater detention pond on the east side of Prospect Road.

Both water and sewer rates were reviewed during the prior year to determine if adjustments were needed. As a result of the review, the water rate was increased 13% effective January 1, 2012 and the sewer rate was increased by 9% effective May 1, 2012. There were no water and sewer rate changes proposed in the current budget. The prior budget also approved the implementation of a municipal electricity use tax estimated to generate \$550,000 and a municipal natural gas use tax estimated to generate \$995,000. Both utility taxes were established and this will be the first year to receive 12 months of revenue from the taxes.

Requests for Information

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the Village's finances and to show the Village's commitment to public accountability. If you have any questions about this report or wish to request any additional information, please contact the Finance Department of the Village of Bartlett, 228 S. Main Street, Bartlett, IL 60103.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2013

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 37,722,150	\$ 5,712,215	\$ 43,434,365
Receivables, net of allowance for uncollectibles			
Property taxes	7,838,876	-	7,838,876
Accounts	683,079	1,198,108	1,881,187
Accrued interest	-	625	625
Other	394,595	-	394,595
Prepaid expenses	969,889	68,758	1,038,647
Inventories	8,828	71,301	80,129
Land held for sale	2,814,078	-	2,814,078
Due from other governments	1,632,995	1,145,013	2,778,008
Internal balances - due to/from	211,162	(211,162)	-
Internal balances - advances	(1,250,000)	1,250,000	-
Capital assets			
Nondepreciable			
Land	58,305,705	2,657,578	60,963,283
Construction in progress	704,303	1,404,134	2,108,437
Depreciable, net of accumulated depreciation	49,031,941	42,618,712	91,650,653
Total assets	159,067,601	55,915,282	214,982,883
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	897,596	-	897,596
Total deferred outflows of resources	897,596	-	897,596
Total assets and deferred outflows of resources	159,965,197	55,915,282	215,880,479
LIABILITIES			
Accounts payable	2,263,665	1,603,616	3,867,281
Accrued payroll	645,983	180,281	826,264
Accrued interest	1,246,634	-	1,246,634
Unearned revenue	1,636,129	48,327	1,684,456
Deposits	951,462	8,600	960,062
Other accrued liabilities	-	877,319	877,319
Noncurrent liabilities			
Due within one year	2,581,185	118,303	2,699,488
Due in more than one year	54,020,314	1,010,204	55,030,518
Total liabilities	63,345,372	3,846,650	67,192,022
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	7,954,469	-	7,954,469
Total deferred inflows of resources	7,954,469	-	7,954,469
Total liabilities and deferred inflows of resources	71,299,841	3,846,650	75,146,491
NET POSITION			
Net investment in capital assets	93,472,059	46,596,409	140,068,468
Restricted for			
Public safety	194,351	-	194,351
Debt service	5,484,790	-	5,484,790
Highways and streets	995,840	-	995,840
Redevelopment	523,485	-	523,485
Radium removal	-	120,000	120,000
Unrestricted	(12,005,169)	5,352,223	(6,652,946)
TOTAL NET POSITION	\$ 88,665,356	\$ 52,068,632	\$ 140,733,988

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2013

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 5,972,013	\$ 1,719,930	\$ 2,310	\$ -
Public safety	11,717,616	487,409	142,439	-
Public works	12,588,160	323,736	1,190,095	73,241
Interest and fiscal charges	2,619,921	-	-	-
Total governmental activities	32,897,710	2,531,075	1,334,844	73,241
Business-Type Activities				
Water	7,161,301	7,353,979	-	211,700
Sewer	4,034,335	3,409,110	-	211,700
Golf	2,562,114	2,350,867	-	42,552
Parking	286,499	219,547	-	-
Total business-type activities	14,044,249	13,333,503	-	465,952
TOTAL PRIMARY GOVERNMENT	\$ 46,941,959	\$ 15,864,578	\$ 1,334,844	\$ 539,193

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (4,249,773)	\$ -	\$ (4,249,773)
	(11,087,768)	-	(11,087,768)
	(11,001,088)	-	(11,001,088)
	(2,619,921)	-	(2,619,921)
	(28,958,550)	-	(28,958,550)
	-	404,378	404,378
	-	(413,525)	(413,525)
	-	(168,695)	(168,695)
	-	(66,952)	(66,952)
	-	(244,794)	(244,794)
	(28,958,550)	(244,794)	(29,203,344)
General Revenues			
Taxes			
Property and replacement	13,467,416	-	13,467,416
Sales	2,067,299	-	2,067,299
Telecommunications	1,333,104	-	1,333,104
Local use	657,685	-	657,685
Real estate transfer	303,264	-	303,264
Utility taxes	1,482,693	-	1,482,693
Other taxes	8,080	-	8,080
Income	3,713,676	-	3,713,676
Investment income	61,862	9,717	71,579
Miscellaneous	233,587	1,360	234,947
Transfers in (out)	323,250	(323,250)	-
Total	23,651,916	(312,173)	23,339,743
CHANGE IN NET POSITION	(5,306,634)	(556,967)	(5,863,601)
NET POSITION, MAY 1	94,962,253	52,625,599	147,587,852
PRIOR PERIOD ADJUSTMENT	(990,263)	-	(990,263)
NET POSITION, MAY 1, RESTATED	93,971,990	52,625,599	146,597,589
NET POSITION, APRIL 30	\$ 88,665,356	\$ 52,068,632	\$ 140,733,988

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2013

	General	Debt Service	Capital Projects	Developer Deposits	Rt. 59 and Lake TIF	Brewster Creek TIF Project	Nonmajor	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
ASSETS								
Cash and investments	\$ 12,149,321	\$ 1,129,489	\$ 9,967,103	\$ 5,246,437	\$ 605,260	\$ 3,757,281	\$ 2,869,549	\$ 35,724,440
Receivables, net of allowance for uncollectibles								
Taxes	6,606,139	1,232,737	-	-	-	-	-	7,838,876
Accounts	-	683,079	-	-	-	-	-	683,079
Other	324,464	-	18,984	51,147	-	-	-	394,595
Due from other governments	1,557,022	-	-	-	-	5,106	70,867	1,632,995
Due from other funds	211,162	-	-	-	-	-	-	211,162
Advances to other funds	-	-	-	1,889,349	-	-	279,989	2,169,338
Prepaid items	636,965	-	115,000	-	-	-	180,318	932,283
Inventory	8,828	-	-	-	-	-	-	8,828
Land held for sale	-	-	-	-	2,814,078	-	-	2,814,078
Total assets	21,493,901	3,045,305	10,101,087	7,186,933	3,419,338	3,762,387	3,400,723	52,409,674
DEFERRED OUTFLOWS OF RESOURCES								
None	-	-	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 21,493,901	\$ 3,045,305	\$ 10,101,087	\$ 7,186,933	\$ 3,419,338	\$ 3,762,387	\$ 3,400,723	\$ 52,409,674

	General	Debt Service	Capital Projects	Developer Deposits	Rt. 59 and Lake TIF	Brewster Creek TIF Project	Nonmajor	Total
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 376,467	\$ 525	\$ 1,807,682	\$ 2,978	\$ -	\$ -	\$ 19,445	\$ 2,207,097
Accrued payroll	917,865	-	-	-	-	-	24,703	942,568
Due to other funds	-	-	-	-	-	-	-	-
Advances from other funds	-	-	-	-	3,419,338	-	-	3,419,338
Unearned revenue	1,636,129	-	-	-	-	-	-	1,636,129
Deposits payable	-	-	-	951,462	-	-	-	951,462
Total liabilities	2,930,461	525	1,807,682	954,440	3,419,338	-	44,148	9,156,594
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue	6,625,065	1,915,816	-	-	-	-	115,593	8,656,474
Total deferred inflows of resources	6,625,065	1,915,816	-	-	-	-	115,593	8,656,474
Total liabilities and deferred inflows of resources	9,555,526	1,916,341	1,807,682	954,440	3,419,338	-	159,741	17,813,068
FUND BALANCES								
Nonspendable prepaid items	636,965	-	115,000	-	-	-	180,318	932,283
Nonspendable inventory	8,828	-	-	-	-	-	-	8,828
Nonspendable advances to other funds	-	-	-	1,889,349	-	-	279,989	2,169,338
Restricted for public safety	194,351	-	-	-	-	-	-	194,351
Restricted for debt service	-	1,039,324	-	-	-	3,762,387	-	4,801,711
Restricted for highways and streets	-	-	-	-	-	-	995,840	995,840
Restricted for capital projects	-	-	8,178,405	-	-	-	-	8,178,405
Restricted for redevelopment	-	-	-	-	-	-	523,485	523,485
Unrestricted								
Assigned for capital projects	-	-	-	4,343,144	-	-	1,261,350	5,604,494
Assigned for debt service	-	89,640	-	-	-	-	-	89,640
Unassigned	11,098,231	-	-	-	-	-	-	11,098,231
Total fund balances	11,938,375	1,128,964	8,293,405	6,232,493	-	3,762,387	3,240,982	34,596,606
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 21,493,901	\$ 3,045,305	\$ 10,101,087	\$ 7,186,933	\$ 3,419,338	\$ 3,762,387	\$ 3,400,723	\$ 52,409,674

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

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

April 30, 2013

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 34,596,606
Amounts reported for governmental activities in the statement of net position is different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	108,041,949
Less amount reported in internal service funds below	(1,739,634)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	702,005
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Developer notes	(4,417,200)
General obligation bonds payable	(27,085,000)
Tax increment financing bonds payable	(21,225,000)
Capital lease	(72,292)
Net pension obligation	(87,720)
Compensated absences	(917,370)
Net other postemployment benefits obligation	(2,011,050)
Less amounts included in internal service funds below	38,071
Premiums on long-term liabilities and gains and losses on debt refundings are capitalized and amortized at the government-wide level	441,182
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(1,246,634)
The net position of the internal service fund is included in the governmental activities in the statement of net position	<u>3,647,443</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 88,665,356</u></u>

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	General	Debt Service	Capital Projects	Developer Deposits	Rt. 59 and Lake TIF	Brewster Creek TIF Project	Nonmajor	Total
REVENUES								
Taxes	\$ 18,030,907	\$ 1,105,207	\$ -	\$ -	\$ -	\$ 3,395,960	\$ 501,142	\$ 23,033,216
Licenses and permits	1,659,566	-	-	-	-	-	-	1,659,566
Intergovernmental	267,038	-	18,374	29,829	-	-	1,210,468	1,525,709
Fines, fees, and forfeits	365,120	-	-	-	-	-	-	365,120
Investment income	16,764	1,206	26,058	15,003	-	515	2,316	61,862
Developer contributions	-	-	-	4,525	-	-	140	4,665
Miscellaneous	453,509	49,558	-	332,400	-	-	-	835,467
Total revenues	20,792,904	1,155,971	44,432	381,757	-	3,396,475	1,714,066	27,485,605
EXPENDITURES								
Current								
General government	5,639,328	2,850	-	-	-	-	-	5,642,178
Public safety	11,197,739	-	-	-	-	-	-	11,197,739
Public works	3,319,791	-	-	-	2,850	-	434,085	3,756,726
Capital outlay	-	-	4,826,550	173,127	-	140,700	927,037	6,067,414
Debt service								
Principal	-	550,000	-	-	-	1,714,000	-	2,264,000
Interest and fiscal charges	-	791,930	-	-	5,117	1,462,028	16,983	2,276,058
Total expenditures	20,156,858	1,344,780	4,826,550	173,127	7,967	3,316,728	1,378,105	31,204,115
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	636,046	(188,809)	(4,782,118)	208,630	(7,967)	79,747	335,961	(3,718,510)

	General	Debt Service	Capital Projects	Developer Deposits	Rt. 59 and Lake TIF	Brewster Creek TIF Project	Nonmajor	Total
OTHER FINANCING SOURCES (USES)								
Transfers in	\$ 323,250	\$ 294,141	\$ -	\$ -	\$ 7,967	\$ -	\$ 944,637	\$ 1,569,995
Transfers (out)	(944,637)	-	(264,261)	(7,967)	-	-	(29,880)	(1,246,745)
Bonds issued	-	-	-	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-	-	-	-
Developer notes issued	-	-	-	-	-	140,700	-	140,700
Total other financing sources (uses)	(621,387)	294,141	(264,261)	(7,967)	7,967	140,700	914,757	463,950
NET CHANGE IN FUND BALANCES	14,659	105,332	(5,046,379)	200,663	-	220,447	1,250,718	(3,254,560)
FUND BALANCES, MAY 1	11,923,716	1,023,632	13,339,784	6,031,830	-	3,541,940	1,990,264	37,851,166
FUND BALANCES, APRIL 30	\$ 11,938,375	\$ 1,128,964	\$ 8,293,405	\$ 6,232,493	\$ -	\$ 3,762,387	\$ 3,240,982	\$ 34,596,606

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (3,254,560)
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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	
Capitalized assets	41,509
Contributed assets	-
Depreciation expense	(2,952,810)

The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds	96,623
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The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(140,700)
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The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	2,275,732
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The amortization of premium on long-term debt is reported as an expense on the statement of activities	26,766
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The change in the compensated absences liability is an expense on the statement of activities	(69,303)
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Changes in net other postemployment benefits obligations are reported only in the statement of activities	(401,206)
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The amortization of bond issuance costs on long-term debt is reported as an expense on the statement of activities	-
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The amortization of loss on refunding on long-term debt is reported as an expense on the statement of activities	(70,468)
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Accrual of interest is reported as interest expense on the statement of activities	(300,161)
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Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	(217,779)
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Internal service funds are reported separately in the fund financial statements	<u>(340,277)</u>
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (5,306,634)</u></u>
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See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS

April 30, 2013

	Business-Type Activities					Governmental
						Internal
	Water	Sewer	Golf	Parking Nonmajor	Total	Service Funds
CURRENT ASSETS						
Cash and investments	\$ 3,152,980	\$ 2,394,643	\$ 202	\$ 164,390	\$ 5,712,215	\$ 1,997,710
Receivables, net						
Accounts	788,578	404,574	-	4,956	1,198,108	-
Accrued interest	-	625	-	-	625	-
Intergovernmental	211,967	933,046	-	-	1,145,013	-
Prepaid expenses	19,080	26,826	22,852	-	68,758	37,606
Inventories	-	-	71,301	-	71,301	-
Total current assets	4,172,605	3,759,714	94,355	169,346	8,196,020	2,035,316
NONCURRENT ASSETS						
Advances to other funds	-	1,250,000	-	-	1,250,000	-
Capital assets						
Nondepreciable						
Land	435,165	621,433	1,569,000	31,980	2,657,578	-
Construction in progress	264,343	1,130,924	8,867	-	1,404,134	-
Depreciable, net of accumulated depreciation	19,738,889	21,217,410	1,575,806	86,607	42,618,712	1,739,634
Total noncurrent assets	20,438,397	24,219,767	3,153,673	118,587	47,930,424	1,739,634
Total assets	24,611,002	27,979,481	3,248,028	287,933	56,126,444	3,774,950

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
CURRENT LIABILITIES						
Accounts payable	\$ 645,244	\$ 870,984	\$ 80,763	\$ 6,625	\$ 1,603,616	\$ 56,568
Accrued payroll	43,809	72,558	57,683	6,231	180,281	12,769
Due to other funds	-	-	211,162	-	211,162	-
Compensated absences	22,025	36,042	32,050	1,256	91,373	20,099
Unearned revenue	-	-	-	-	-	-
Deposits payable	8,600	-	-	-	8,600	-
Gift certificates payable	-	-	48,327	-	48,327	-
Other accrued liabilities	-	877,319	-	-	877,319	-
Capital lease, current portion	-	-	26,930	-	26,930	-
Total current liabilities	719,678	1,856,903	456,915	14,112	3,047,608	89,436
NONCURRENT LIABILITIES						
Compensated absences payable	92,454	129,557	135,484	12,701	370,196	-
Other postemployment benefits obligation	185,266	249,378	148,279	-	582,923	38,071
Capital lease	-	-	57,085	-	57,085	-
Total noncurrent liabilities	277,720	378,935	340,848	12,701	1,010,204	38,071
Total liabilities	997,398	2,235,838	797,763	26,813	4,057,812	127,507
NET POSITION						
Net investment in capital assets	20,438,397	22,969,767	3,069,658	118,587	46,596,409	1,739,634
Restricted for						
Radium removal	120,000	-	-	-	120,000	-
Unrestricted (deficit)	3,055,207	2,773,876	(619,393)	142,533	5,352,223	1,907,809
TOTAL NET POSITION	\$ 23,613,604	\$ 25,743,643	\$ 2,450,265	\$ 261,120	\$ 52,068,632	\$ 3,647,443

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS

For the Year Ended April 30, 2013

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking	Total	Internal
				Nonmajor		Service Funds
OPERATING REVENUES						
Charges for services	\$ 7,333,215	\$ 3,391,655	\$ 2,350,867	\$ 219,547	\$ 13,295,284	\$ 1,372,131
Meter rentals	1,088	-	-	-	1,088	-
Total operating revenues	7,334,303	3,391,655	2,350,867	219,547	13,296,372	1,372,131
OPERATING EXPENSES						
Personnel services	906,548	1,352,774	1,198,214	130,068	3,587,604	257,119
Contractual services	4,774,938	493,202	168,962	77,880	5,514,982	528,444
Commodities	134,003	336,880	532,280	2,724	1,005,887	30,181
Central services	140,797	140,797	-	-	281,594	-
Vehicle replacement	20,879	48,879	-	7,110	76,868	-
Other charges	7,514	64,860	48,614	-	120,988	27,537
Retirement contribution	169,283	252,447	185,709	22,748	630,187	46,526
Insurance	230,931	323,970	201,099	-	756,000	54,298
Capital outlay	29,313	25,737	22,534	33,120	110,704	124,694
Total operating expenses	6,414,206	3,039,546	2,357,412	273,650	12,084,814	1,068,799
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	920,097	352,109	(6,545)	(54,103)	1,211,558	303,332
DEPRECIATION	747,095	994,789	201,137	12,849	1,955,870	658,214
OPERATING INCOME (LOSS)	173,002	(642,680)	(207,682)	(66,952)	(744,312)	(354,882)

	Business-Type Activities					Governmental Activities
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
NONOPERATING REVENUES (EXPENSES)						
Investment income	\$ 4,146	\$ 5,281	\$ 62	\$ 228	\$ 9,717	\$ 2,382
Interest expense	-	-	(3,565)	-	(3,565)	-
Connection fees	19,676	17,455	-	-	37,131	-
Intergovernmental revenue	-	-	-	-	-	-
Gain on sale of capital assets	-	-	-	-	-	10,556
Miscellaneous income	590	-	770	-	1,360	1,667
Total nonoperating revenues (expenses)	24,412	22,736	(2,733)	228	44,643	14,605
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	197,414	(619,944)	(210,415)	(66,724)	(699,669)	(340,277)
CONTRIBUTIONS	211,700	211,700	42,552	-	465,952	-
TRANSFERS						
Transfers (out)	(120,000)	(120,000)	(68,250)	(15,000)	(323,250)	-
Total transfers	(120,000)	(120,000)	(68,250)	(15,000)	(323,250)	-
CHANGE IN NET POSITION	289,114	(528,244)	(236,113)	(81,724)	(556,967)	(340,277)
NET POSITION, MAY 1	23,324,490	26,271,887	2,686,378	342,844	52,625,599	3,987,720
NET POSITION, APRIL 30	\$ 23,613,604	\$ 25,743,643	\$ 2,450,265	\$ 261,120	\$ 52,068,632	\$ 3,647,443

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the Year Ended April 30, 2013

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking Nonmajor	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 7,163,023	\$ 3,344,906	\$ 2,359,094	\$ 216,297	\$ 13,083,320	\$ -
Receipts from internal service transactions	-	-	-	-	-	1,372,131
Payments to suppliers	(5,184,033)	(694,041)	(1,147,485)	(140,509)	(7,166,068)	(667,655)
Payments to employees	(861,259)	(1,279,484)	(1,134,214)	(125,913)	(3,400,870)	(343,300)
Payments for administrative charges	(161,676)	(189,676)	-	(7,110)	(358,462)	-
Net cash from operating activities	956,055	1,181,705	77,395	(57,235)	2,157,920	361,176
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Interfund activity	-	-	59,680	-	59,680	-
Transfers (out)	(120,000)	(120,000)	(68,250)	(15,000)	(323,250)	-
Net cash from noncapital financing activities	(120,000)	(120,000)	(8,570)	(15,000)	(263,570)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	4,146	5,364	62	228	9,800	2,382
Net cash from investing activities	4,146	5,364	62	228	9,800	2,382
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Connection fees	19,676	17,455	-	-	37,131	-
Intergovernmental revenue	-	96,700	-	-	96,700	-
Acquisition of capital assets	(15,635)	(1,169,493)	(39,411)	(2)	(1,224,541)	(301,281)
Proceeds from sale of capital assets	-	-	-	-	-	12,223
Proceeds from capital lease	-	-	-	-	-	-
Principle paid on capital lease	-	-	(25,909)	-	(25,909)	-
Interest paid on capital lease	-	-	(3,565)	-	(3,565)	-
Net cash from capital and related financing activities	4,041	(1,055,338)	(68,885)	(2)	(1,120,184)	(289,058)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	844,242	11,731	2	(72,009)	783,966	74,500
CASH AND CASH EQUIVALENTS, MAY 1	2,308,738	2,382,912	200	236,399	4,928,249	1,923,210
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 3,152,980	\$ 2,394,643	\$ 202	\$ 164,390	\$ 5,712,215	\$ 1,997,710

	Business-Type Activities					Governmental
	Water	Sewer	Golf	Parking	Total	Internal
				Nonmajor		Service
						Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Operating income (loss)	\$ 173,002	\$ (642,680)	\$ (207,682)	\$ (66,952)	\$ (744,312)	\$ (354,882)
Adjustments to reconcile operating income (loss) to net cash from operating activities						
Depreciation	747,095	994,789	201,137	12,849	1,955,870	658,214
Miscellaneous income	590	-	770	-	1,360	-
(Increase) decrease in						
Receivables	(171,870)	(46,749)	1,053	(3,250)	(220,816)	-
Prepaid expenses	(795)	(1,425)	(4,170)	-	(6,390)	17,193
Inventory	-	-	2,566	-	2,566	-
Increase (decrease) in						
Accounts payable	162,744	804,480	13,317	(4,037)	976,504	26,008
Accrued payroll	3,309	9,860	1,457	529	15,155	856
Compensated absences	4,734	10,913	30,925	3,626	50,198	4,776
Deposits payable	-	-	-	-	-	-
Other postemployment benefits obligation	37,246	52,517	31,618	-	121,381	9,011
Gift certificates payable	-	-	6,404	-	6,404	-
NET CASH FROM OPERATING ACTIVITIES	\$ 956,055	\$ 1,181,705	\$ 77,395	\$ (57,235)	\$ 2,157,920	\$ 361,176
NONCASH TRANSACTIONS						
Contributions of capital assets	\$ -	\$ -	\$ 42,552	\$ -	\$ 42,552	\$ -
Illinois EPA loan and receivable	-	877,319	-	-	877,319	-

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

April 30, 2013

	Police Pension Trust	Bluff City Special Service Area Agency
ASSETS		
Cash and equivalents	\$ 1,356,840	\$ 942,096
Investments at fair value		
Stocks	7,588,011	-
Equity mutual funds	3,342,942	-
Money market mutual funds	177,038	-
Illinois funds	648,610	-
Corporate Bonds	4,385,277	-
U.S. Government securities	8,932,439	-
U.S. agency securities	2,582,135	-
Accrued interest receivable	84,008	-
	<u>29,097,300</u>	<u>\$ 942,096</u>
LIABILITIES		
Accounts payable	5,108	\$ -
Due to bondholders	-	942,096
	<u>5,108</u>	<u>\$ 942,096</u>
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 29,092,192</u>	

See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION FUND

For the Year Ended April 30, 2013

ADDITIONS

Contributions

Employer contributions	\$ 1,308,261
Employee contributions	<u>449,565</u>

Total contributions	<u>1,757,826</u>
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Investment income

Net appreciation in fair value of investments	1,652,128
Interest	<u>395,891</u>

Total investment income	2,048,019
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Less investment expense	<u>(76,906)</u>
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Net investment income	<u>1,971,113</u>
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Total additions	<u>3,728,939</u>
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DEDUCTIONS

Pension benefits	961,668
Administrative expenses	<u>14,984</u>

Total deductions	<u>976,652</u>
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NET INCREASE	2,752,287
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NET POSITION HELD IN TRUST
FOR PENSION BENEFITS

May 1	<u>26,339,905</u>
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April 30	<u><u>\$ 29,092,192</u></u>
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See accompanying notes to financial statements.

VILLAGE OF BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

April 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Financial Reporting Entity

The Village is a municipal corporation governed by an elected president and six-member board. As required by generally accepted accounting principles, these financial statements present the Village and its component units, entities for which the government is considered to be financially accountable.

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

Police Pension Employees Retirement System

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

b. Fund Accounting

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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

Governmental funds are used to account for all or most of a Village's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted, or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted, or assigned for the servicing of long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

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

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

c. Government-Wide and Fund Financial Statements

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

The Village reports the following major governmental funds:

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

The Debt Service Fund accounts for funds restricted, committed or assigned for principal retirements, interest and fiscal charges for debt issues.

The Capital Projects Fund accounts for all funds restricted, committed or assigned for capital improvements not specifically accounted for in other funds.

The Developer Deposits Fund, a capital projects fund, accounts for contributions and deposits made to the Village by developers that are restricted, committed or assigned for capital projects in the Village.

The Route 59 and Lake Tax Increment Financing Fund, a capital projects fund, accounts for incremental property taxes restricted for construction and/or improvements to the Route 59 and Lake Street Redevelopment Project Area.

The Brewster Creek TIF Project Fund, a capital projects fund, accounts for the restricted revenues accumulated and expenditures incurred for the development of the Bartlett Quarry Project.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village reports the following major proprietary funds:

The Water Fund accounts for the provision of water services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

The Sewer Fund accounts for the provision of sewer services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

The Golf Fund accounts for the operations of the Village golf course. Financing is provided by the user charges from utilizing the golf course. The Village has chosen to report this fund as a major fund.

The Village reports the following internal service funds:

Internal Service Funds account for data processing (Central Services) and fleet management services (Vehicle Replacement) provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

The Village reports the following fiduciary funds:

The Pension Trust Fund accounts for the activities of the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the Village which uses the annual property tax levy to fund the employer contribution.

The Agency Fund accounts for assets held on behalf of third parties and does not involve the measurement of operating results and is used to account for the repayment of noncommitment debt for the Bluff City Special Service Area.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and pension trust fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. For this purpose, 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 and telecommunications taxes which use a 90-day period. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

e. Investments

Village investments with a maturity greater than one year when purchased are stated at fair value, the remainder is reported at cost. All of the investments of the pension fund are reported at fair value. Fair value is based on quoted market price at April 30, 2013.

f. Cash Equivalents

For purposes of the statement of cash flows and the statement of plan net position for the Village's proprietary and fiduciary funds, the Village considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

g. Receivables

The recognition of receivables associated with nonexchange transactions is as follows:

Derived tax receivables (such as sales taxes) are recognized when the underlying exchange has occurred.

Imposed nonexchange receivables (such as property taxes and fines) are recognized when an enforceable legal claim has arisen in the year intended to finance.

Government - mandated or voluntary nonexchange transaction receivables (such as income taxes and motor fuel taxes or grants) are recognized when all eligibility requirements have been met.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Inventories/Prepaid Items

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

i. Due To/From and Advances To/From Other Funds (Internal Balances)

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables if short term are reported as “due to other funds” or “due from other funds” and those not being repaid within one year are classified as “advances to other funds” or “advances from other funds” on the financial statements.

j. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, storm sewers), 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 \$50,000 for infrastructure, \$20,000 for land, land improvements, and buildings, and \$5,000 for all other capital assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend 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 are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	10-20
Buildings and improvements	25-50
Machinery and equipment	2-20
Storm sewers, water mains, sewer mains, and bridges	50
Streets, sidewalks, and traffic signals	15-25

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Compensated Absences

It is the Village's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All pay due in the event of termination is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured; for example, as a result of employee resignations and retirements.

l. 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 or business-type activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses in the current period.

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

m. Fund Balances/Net Position

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Fund Balances/Net Position (Continued)

The Village has established a fund balance policy for its general fund. The policy requires unassigned fund balance to be maintained in the general fund equivalent to 25%-35% of the audited expenditures. Any fund balance in the general fund in excess of the maximum can be assigned for nonrecurring expenditures or transferred to the municipal building fund for future capital needs.

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

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

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

n. Deferred Outflows/Inflows of Resources

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

o. Interfund Transactions

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 reimbursements, are reported as transfers.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust fund. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, cash and 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, General Obligation fixed rate municipal bonds rated AA or better registered in the name of the Village of Bartlett or held under a custodial agreement at a bank, repurchase agreements, Illinois Funds (created by the Illinois State Legislature under the control of the State Treasurer 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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral or insurance policies for all bank balances in excess of federal depository insurance with the collateral held by the Village's agent in the Village's name.

Investments

The following table presents the investments and maturities of the Village's debt securities as of April 30, 2013:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Illinois Metropolitan Investment Fund	\$ 5,137,990	\$ -	\$ 5,137,990	\$ -	\$ -
Negotiable certificates of deposit	18,115,659	9,674,300	8,441,359	-	-
TOTAL	\$ 23,253,649	\$ 9,674,300	\$ 13,579,349	\$ -	\$ -

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market. Unless matched to a specific cash flow, the Village does not directly invest in securities maturing more than five years from the date of purchase. However, under no circumstances shall the Village portfolio's dollar-weighted average maturity exceed three years.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Village limits its exposure to credit risk by limiting investments to the types of securities listed above; pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the Village will do business in accordance with the Village's investment policy; diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized. IMET and Illinois Funds are rated AAA.

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the 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 payment (DVP) basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts. Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Village has a high percentage of its investments invested in one type of investment. The Village's investment policy requires diversification of investments to avoid unreasonable risk. The investments shall be diversified by:

- Limiting investments to no more than 33% of the Village's investment portfolio at any one financial institution.
- Limiting investments deposited at a financial institution to no more than 50% of the capital stock and surplus of that institution.
- Limiting deposits in Illinois Funds to no more than 50% of the Village's investment portfolio.

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, money market mutual funds whose investments consist of obligations of the U.S. Treasury or U.S. agencies, direct obligations of the State of Israel, corporate bonds managed through an investment advisor rated A- or A3, 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 Treasurer 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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

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, risk aversion, rate of return, and liquidity.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund’s deposits may not be returned to it. The Police Pension Fund’s investment policy requires pledging of collateral with a fair value of 110% of the uninsured deposits for all bank balances in excess of federal depository insurance.

Investments

The following table presents the investments and maturities of the Police Pension Fund’s debt securities as of April 30, 2013:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Corporate bonds	\$ 4,385,277	\$ 153,690	\$ 2,945,392	\$ 1,159,659	\$ 126,536
U.S. agencies	2,582,135	-	133,664	345,881	2,102,590
U.S. Treasuries	8,932,439	-	584,549	5,362,760	2,985,130
TOTAL	\$ 15,899,851	\$ 153,690	\$ 3,663,605	\$ 6,868,300	\$ 5,214,256

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

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Police Pension Fund limits its exposure to credit risk by primarily investing U.S. Treasury or U.S. agency obligations. The U.S. agency obligations are rated AAA and the corporate bonds ratings range from AAA to A3.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy recommends that, whenever possible, security transactions that are exposed to custodial credit risk be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party custodian and evidenced by safekeeping receipts. In certain instances, the Police Pension Fund may allow the broker clearing the trade to serve as custodian over the securities. In this instance, and in order to mitigate the exposure to custodial credit risk, the Police Pension Fund may require the counter party to provide an excess SIPC policy. The money market mutual funds and Illinois Funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the Police Pension Fund has a high percentage of its investments invested in one type of investment. The Police Pension Fund's investment policy requires diversification of investments to avoid unreasonable risk. The investments shall be diversified by:

- Limiting investments in any one financial institution to no more than 40% of the Police Pension Fund's investment portfolio, exclusive of the U.S. Treasury securities held in safekeeping.
- Limiting monies deposited at a financial institution to no more than 50% of the capital stock and surplus of that institution.
- Limiting deposits in Illinois Funds to no more than 50% of the Village's investment portfolio.

3. RECEIVABLES - TAXES

Property taxes for 2012 attach as an enforceable lien on January 1, 2012, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). The DuPage and Kane County installments are due June 1 and September 1, while Cook County installments are due March 1 and August 1. 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.

The 2013 tax levy, which attached as an enforceable lien on property as of January 1, 2013, has not been recorded as a receivable as of April 30, 2013 as the tax has not yet been levied by the Village and will not be levied until December 2013 and, therefore, the levy is not measurable at April 30, 2013.

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

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2013 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 58,305,705	\$ -	\$ -	\$ 58,305,705
Construction in progress	704,303	-	-	704,303
Total capital assets not being depreciated	<u>59,010,008</u>	-	-	<u>59,010,008</u>
Capital assets being depreciated				
Land improvements	1,676,998	-	-	1,676,998
Buildings and improvements	12,470,997	-	-	12,470,997
Machinery and equipment	9,174,154	342,790	100,877	9,416,067
Storm sewers	27,849,878	-	-	27,849,878
Streets, bridges, and sidewalks	62,158,926	-	-	62,158,926
Total capital assets being depreciated	<u>113,330,953</u>	<u>342,790</u>	<u>100,877</u>	<u>113,572,866</u>
Less accumulated depreciation for				
Land improvements	651,132	73,820	-	724,952
Buildings and improvements	3,896,103	300,498	-	4,196,601
Machinery and equipment	5,857,260	850,347	100,877	6,606,730
Storm sewers	7,328,365	557,014	-	7,885,379
Streets, bridges, and sidewalks	43,297,918	1,829,345	-	45,127,263
Total accumulated depreciation	<u>61,030,778</u>	<u>3,611,024</u>	<u>100,877</u>	<u>64,540,925</u>
Total capital assets being depreciated, net	<u>52,300,175</u>	<u>(3,268,234)</u>	-	<u>49,031,941</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 111,310,183</u>	<u>\$ (3,268,234)</u>	<u>\$ -</u>	<u>\$ 108,041,949</u>

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 175,830
Public safety	209,775
Public works	2,543,354
Golf	<u>23,851</u>
Total governmental funds	<u>2,952,810</u>
Internal service funds	<u>658,214</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u><u>\$ 3,611,024</u></u>

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

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 2,657,578	\$ -	\$ -	\$ 2,657,578
Construction in progress	187,388	1,216,746	-	1,404,134
Total capital assets not being depreciated	2,844,966	1,216,746	-	4,061,712
Capital assets being depreciated				
Land improvements	1,382,452	42,552	-	1,425,004
Building, structures, and distribution systems	95,768,557	173,315	-	95,941,872
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	2,555,868	46,178	-	2,602,046
Total capital assets being depreciated	99,879,482	262,045	-	100,141,527
Less accumulated depreciation for				
Land improvements	1,070,881	54,445	-	1,125,330
Building, structures, and distribution systems	52,645,774	1,793,255	-	54,439,029
Improvements other than structures	172,605	-	-	172,605
Equipment and vehicles	1,677,681	108,170	-	1,785,851
Total accumulated depreciation	55,566,945	1,955,870	-	57,522,815
Total capital assets being depreciated, net	44,312,537	(1,693,825)	-	42,618,712
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 47,157,503	\$ (477,079)	\$ -	\$ 46,680,424

5. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; natural disasters; illnesses of employees; and injuries to the Village's employees. The Village purchases third party indemnity insurance for employee health, dental, and vision.

Intergovernmental Risk Management Agency (IRMA)

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

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

5. RISK MANAGEMENT (Continued)

Intergovernmental Risk Management Agency (IRMA) (Continued)

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. The Village assumes the first \$10,000 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

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

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

The Village had a deposit on hand with IRMA as of April 30, 2013 in the amount of \$18,926, included as another receivable in the statement of net position. There were no significant reductions in insurance coverage during the year. The Village did not have any claims that exceeded insurance coverage for the last three fiscal years.

6. LONG-TERM DEBT

a. Summary of Long-Term Debt

	Balances May 1, restated	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
Developer notes	\$ 4,550,500	\$ 140,700	\$ 274,000	\$ 4,417,200	\$ -
General obligation bonds payable	27,635,000	-	550,000	27,085,000	755,000
Tax increment financing bonds payable	22,665,000	-	1,440,000	21,225,000	1,485,000
Plus issuance premiums	483,180	-	26,766	456,414	-
Capital lease	84,024	-	11,732	72,292	11,732
Net pension obligation	184,343	-	96,623	87,720	-
Net other postemployment benefit obligation	1,600,833	410,217	-	2,011,050	-
Compensated absences	1,127,506	398,756	279,439	1,246,823	329,453
TOTAL GOVERNMENTAL ACTIVITIES	\$ 58,330,386	\$ 949,673	\$ 2,678,560	\$ 56,601,499	\$ 2,581,185

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

6. LONG-TERM DEBT (Continued)

a. Summary of Long-Term Debt (Continued)

The General Fund has been used in prior years to liquidate the net pension obligation payable, the net other postemployment benefit obligation payable and the liability for compensated absences.

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
BUSINESS-TYPE ACTIVITIES					
Capital lease	\$ 109,924	\$ -	\$ 25,910	\$ 84,014	\$ 26,930
Net other postemployment benefit obligation	461,542	121,381	-	582,923	-
Compensated absences payable	411,371	143,187	92,988	461,570	91,373
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 982,837	\$ 264,568	\$ 118,898	\$ 1,128,507	\$ 118,303

b. Developer Notes

Developer notes are issued to reimburse developers for qualifying costs incurred in the tax increment financing (TIF) districts and are expected to be repaid solely from tax increment financing revenues. Since these revenues are not determinable, there is no debt service to maturity schedule. None of the developer notes produced a capital asset owned by the Village.

Issue	Balances May 1	Issuances	Reductions	Balances April 30
Subordinate Lien Tax Increment Revenue Note Series 2006 not to exceed \$2,000,000, interest payable in annual installments at 9%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	\$ 1,226,000	\$ -	\$ 274,000	\$ 952,000
Subordinate Lien Tax Increment Revenue Note Series 2007 not to exceed \$10,400,000, interest payable in annual installments at 9%, principal due in one lump sum at maturity on December 31, 2023. The note is subordinate to the tax increment financing bonds.	1,027,000	140,700	-	1,167,700
Subordinate Lien Tax Increment Revenue Note Series 2009 not to exceed \$13,500,000, interest payable in annual installments of 6.5%, principal due in one lump sum at maturity on September 25, 2029. The note is subordinate to the tax increment financing bonds.	2,297,500	-	-	2,297,500
TOTAL DEVELOPER NOTES	\$ 4,550,500	\$ 140,700	\$ 274,000	\$ 4,417,200

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

6. LONG-TERM DEBT (Continued)

c. 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 if they are expected to be repaid from proprietary 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:

Issue	Balances May 1	Issuances	Reductions	Balances April 30
GOVERNMENTAL ACTIVITIES				
\$4,545,000 General Obligation Bond dated November 29, 2007, due in annual installments of \$165,000 to \$335,000 plus interest at 4.00% to 4.75% through December 1, 2026, proceeds of which were used to construct a fire station for the fire protection district.	\$ 3,840,000	\$ -	\$ 195,000	\$ 3,645,000
\$10,980,000 General Obligation Refunding Bond dated December 22, 2009, due in annual installments of \$355,000 to \$900,000 plus interest at 2.00% to 4.125% through December 1, 2029.	10,270,000	-	355,000	9,915,000
\$13,525,000 General Obligation Bond dated May 1, 2012, due in annual installments of \$200,000 to \$1,945,000 plus interest at 2.00% to 4.00% through December 1, 2031	13,525,000	-	-	13,525,000
TOTAL	\$ 27,635,000	\$ -	\$ 550,000	\$27,085,000

Annual debt service requirements to maturity for general obligation bonds are as follows:

Fiscal Year Ending April 30,	Governmental Activities	
	Principal	Interest
2014	\$ 755,000	\$ 965,788
2015	1,010,000	946,688
2016	1,045,000	919,388
2017	1,080,000	888,138
2018	1,125,000	855,786
2019-2023	6,620,000	3,670,053
2024-2028	7,990,000	2,369,519
2029-2032	7,460,000	758,464
TOTAL	\$ 27,085,000	\$ 11,373,824

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

6. LONG-TERM DEBT (Continued)

d. Tax Increment Financing Bonds

Tax increment financing (TIF) bonds are expected to be repaid solely from tax increment financing revenues and are being used to finance various projects within the tax increment financing district. None of the TIF bonds produced a capital asset owned by the Village.

Issue	Balances May 1	Issuances	Reductions	Balances April 30
\$26,000,000 Senior Lien Tax Increment Revenue Refunding Bonds dated August 22, 2007, due in annual installments ranging from \$135,000 to \$2,875,000 plus interest at 5.35% to 5.60% through January 1, 2023.	\$ 22,665,000	\$ -	\$ 1,440,000	\$ 21,225,000
TOTAL	\$ 22,665,000	\$ -	\$ 1,440,000	\$ 21,225,000

Future principal requirements applicable to the tax increment financing bonds are:

Fiscal Year Ending April 30,	Principal	Interest
2014	\$ 1,485,000	\$ 1,172,188
2015	1,535,000	1,092,740
2016	1,590,000	1,010,618
2017	1,955,000	925,552
2018	2,040,000	820,960
2019-2023	12,620,000	2,235,240
TOTAL	\$ 21,225,000	\$ 7,257,298

e. Capital Lease

Two capital leases are being used to finance new police department software and new golf carts.

Issue	Balances May 1	Issuances	Reductions	Balances April 30
GOVERNMENTAL ACTIVITIES				
\$124,455 Capital Lease dated March 28, 2011, due in annual installments of \$11,732 through 2021.	\$ 84,024	\$ -	\$ 11,732	\$ 72,292

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

6. LONG-TERM DEBT (Continued)

e. Capital Lease (Continued)

Issue	Balances May 1	Issuances	Reductions	Balances April 30
BUSINESS-TYPE ACTIVITIES				
\$140,164 Capital Lease dated August 1, 2011, due in annual installments of \$30,240 including interest of 3.9% through 2016.	\$ 109,924	\$ -	\$ 25,910	\$ 84,014
TOTAL	\$ 193,948	\$ -	\$ 37,642	\$ 156,306

Annual debt service requirements to maturity for the capital lease is as follows:

Fiscal Year Ending April 30,	Principal	Interest
2014	\$ 38,662	\$ 3,310
2015	39,723	2,249
2016	40,825	1,147
2017	11,732	-
2018	11,732	-
2019-2022	13,632	-
TOTAL	\$ 156,306	\$ 6,706

f. Noncommitment Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$10,160,000. These bonds are not an obligation of the Village and are secured by the levy of real estate taxes on certain property within the special service area. The Village is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the assessments and forwarding the collections to bondholders.

g. Conduit Debt

The Village has issued industrial development revenue bonds to provide financing for certain economic development projects. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2013, there was one series of bonds outstanding. The aggregate principal amount payable for the series of bonds could not be determined; however, their original issue amounts of the bonds totaled \$4,000,000.

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

6. LONG-TERM DEBT (Continued)

h. Advance Refunding

In prior years, the Village advance refunded one bond issue that met the definition of an in-substance defeasance. As a result, neither the escrowed assets nor the refunded bonds are recorded in these financial statements. \$4,945,000 of the 2005 General Obligation bonds (call date December 15, 2013) were outstanding and being paid from escrow as of April 30, 2013.

7. INDIVIDUAL FUND DISCLOSURES

a. Due To/From Other Funds

Due to/from other funds at April 30, 2013 consisted of the following:

Fund	Due From	Due To
General Golf	\$ 211,162	\$ -
Golf General	-	211,162
TOTAL	\$ 211,162	\$ 211,162

The purpose of the due to/from other funds is to cover temporary deficits in the Golf fund's balance in the internal pooled cash and investments. Repayment is expected within one year.

b. Advances To/From Other Funds

Advances to/from other funds at April 30, 2013 consisted of the following:

Fund	Advances To	Advances From
Route 59 & Lake TIF Sewer	\$ -	\$ 1,250,000
Developer Deposits	-	1,889,349
Municipal Building	-	279,989
Total Route 59 & Lake TIF	-	3,419,338

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

7. INDIVIDUAL FUND DISCLOSURES (Continued)

b. Advances To/From Other Funds (Continued)

Fund	Advances To	Advances From
Developer Deposits Route 59 & Lake TIF	\$ 1,889,349	\$ -
Municipal Building Route 59 & Lake TIF	279,989	-
Sewer Route 59 & Lake TIF	1,250,000	-
TOTAL	<u>\$ 3,419,338</u>	<u>\$ 3,419,338</u>

The purpose of the advances is as follows:

- \$1,889,349 from Developer Deposits Fund to Route 59 & Lake TIF Fund for land purchases.
- \$1,250,000 from Sewer Fund to Route 59 & Lake TIF Fund for land purchases.
- \$279,989 from Municipal Building Fund to Route 59 & Lake TIF Fund for land purchases.

c. Transfers

Interfund transfers during the year ended April 30, 2013 consisted of the following:

Fund	Transfers In	Transfers Out
Major Governmental Funds		
General	\$ 323,250	\$ 944,637
Capital Projects	-	264,261
Debt Service	294,141	-
Developer Deposits Rt. 59 & Lake TIF	-	7,967
Total Major Governmental Funds	<u>625,358</u>	<u>1,216,865</u>
Nonmajor Governmental Funds		
Capital Project Municipal Buildings Projects	800,000	-
Brewster Creek Municipal TIF	-	29,880

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

7. INDIVIDUAL FUND DISCLOSURES (Continued)

c. Transfers (Continued)

Fund	Transfers In	Transfers Out
Nonmajor Governmental Funds (Continued)		
Special Revenue		
Motor Fuel Tax	\$ 144,637	\$ -
Total Nonmajor Governmental Funds	<u>944,637</u>	<u>29,880</u>
Major Enterprise Funds		
Water	-	120,000
Sewer	-	120,000
Golf	-	68,250
Total Major Enterprise Funds	<u>-</u>	<u>308,250</u>
Nonmajor Enterprise Funds		
Parking	-	15,000
Total Nonmajor Enterprise Funds	<u>-</u>	<u>15,000</u>
TOTAL	<u>\$ 1,569,995</u>	<u>\$ 1,569,995</u>

The purpose of significant transfers is as follows:

- \$120,000 from Water Fund to General Fund for liability insurance and general administrative costs.
- \$120,000 from Sewer Fund to General Fund for liability insurance and general administrative costs.
- \$800,000 from General Fund to Municipal Building Project fund to transfer surplus
- \$264,261 from Capital Projects Fund to Debt Service fund for interest payment from bond proceeds
- \$144,637 from General Fund to Motor Fuel Tax fund for certain street projects expenditures not eligible for payment from motor fuel tax funds.

8. COMMITMENTS

The Village has certain contracts in various funds for construction projects which were in progress at April 30, 2013. Remaining commitments under these contracts approximated \$4,435,086.

9. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

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

Benefits Provided

The Village provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements.

All health care benefits are provided through the Village's health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions.

Membership

At April 30, 2013, membership consisted of:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>158</u>
 TOTAL	 <u><u>165</u></u>
 Participating employers	 <u><u>1</u></u>

Funding Policy

The Village negotiates the contribution percentages between the Village and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay as you go) which results in an implicit subsidy to the Village as defined by the GASB Statement No. 45. For the fiscal year ended April 30, 2013, retirees contributed \$85,815 and the Village contributed \$39,017. The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for April 30, 2011, 2012, and 2013 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2011	\$ 561,544	\$ 33,296	5.93%	\$ 1,532,430
April 30, 2012	566,072	36,127	6.38%	2,062,375
April 30, 2013	570,615	39,017	6.84%	2,593,973

The net OPEB obligation (NOPEBO) as of April 30, 2013 was calculated as follows:

Annual required contribution	\$ 552,936
Interest on net OPEB obligation	92,807
Adjustment to annual required contribution	<u>(75,128)</u>
Annual OPEB cost	570,615
Contributions made	<u>39,017</u>
Increase in net OPEB obligation	531,598
Net OPEB obligation beginning of year	<u>2,062,375</u>
NET OPEB OBLIGATION END OF YEAR	<u>\$ 2,593,973</u>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2013 was as follows:

Actuarial accrued liability (AAL)	\$ 3,534,807
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	3,534,807
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	\$ 11,791,783
UAAL as a percentage of covered payroll	29.98%

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation (Continued)

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

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

In the April 30, 2013 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4.50% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 8.00% declining 0.5% annually to 5% by 2020. 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 on an open 30 year basis.

10. EMPLOYEE RETIREMENT SYSTEMS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan issues a separate report that includes required supplementary information and trend information. This statement can be obtained by writing the Village at 228 S. Main Street, Bartlett, Illinois 60103. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution for the year ended December 31, 2012 was 12.18% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. At April 30, 2013, the Police Pension Plan's membership consisted of:

Retirees and beneficiaries currently receiving benefits	19
Terminated employees entitled to benefits but not yet receiving them	5
Current employees	
Vested	38
Nonvested	17
	<hr/>
TOTAL	<u>79</u>

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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 as police officers 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.

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Police Pension Plan as actuarially determined by an enrolled actuary and the administrative costs. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Police Pension Plan as required by Illinois Compiled Statutes. For the year ended April 30, 2013, the Village's contribution was 27.57% of covered payroll.

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

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.0% or more of the plan net position for the Police Pension Plan. Information for IMRF is not available.

c. Annual Pension Costs

The annual pension costs (APC) and the net pension obligation (NPO) as of April 30, 2013 were derived from the actuarial valuations performed as of the dates and using the assumptions noted below:

	Illinois Municipal Retirement	Police Pension
Actuarial valuation date	December 31, 2010	April 30, 2012
Actuarial cost method	Entry-age Normal	Projected Unit Credit
Asset valuation method	5 Year Smoothed Market	3 Year Smoothed Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Open	28 Years, Closed
Significant actuarial assumptions		
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	5.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 10.0%	Not Available
d) Postretirement benefit increases	3.00%	3.00%

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

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Costs (Continued)

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

		Illinois Municipal Retirement		Police Pension
Annual pension cost (APC)	2011	\$ 1,004,930	2011	\$ 1,131,793
	2012	1,033,545	2012	1,239,163
	2013	1,005,109	2013	1,211,638
Actual contribution	2011	\$ 1,004,930	2011	\$ 1,125,357
	2012	1,033,545	2012	1,214,215
	2013	1,005,109	2013	1,308,261
Percentage of APC contributed	2011	100.00%	2011	99.43%
	2012	100.00%	2012	97.99%
	2013	100.00%	2013	108.24%
NPO (asset)	2011	\$ -	2011	\$ 159,395
	2012	-	2012	184,343
	2013	-	2013	87,720

The NPO (asset), as of April 30, 2013 has been calculated as follows:

	Police Pension
Annual required contributions	\$ 1,208,649
Interest on net pension obligation	13,826
Adjustment to annual required contribution	(10,837)
Annual pension cost	1,211,638
Contributions made	1,308,261
Increase (decrease) in net pension obligation (asset)	(96,623)
Net pension obligation (asset) beginning of year	184,343
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ 87,720

The NPO is reported as a liability in the Village's governmental activities column in the government-wide financial statements at April 30, 2013.

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

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2013, based on actuarial valuations performed as of the same date for the Police Pension Plan and as of December 31, 2012 for Illinois Municipal Retirement Fund, is 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 in Note 10c.

	Illinois Municipal Retirement	Police Pension
Actuarial accrued liability (AAL)	\$ 24,841,871	\$ 34,013,336
Actuarial value of plan assets	18,813,186	28,819,441
Unfunded actuarial accrued liability (UAAL)	6,028,685	5,193,895
Funded ratio (actuarial value of plan assets/AAL)	75.73%	84.73%
Covered payroll (active plan members)	\$ 8,113,461	\$ 4,744,555
UAAL as a percentage of covered payroll	74.30%	109.47%

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.

11. ECONOMIC DEVELOPMENT AGREEMENTS

The Village has entered into various agreements with private organizations to encourage economic development in the Village. Some of these agreements provide for rebating a portion of property taxes and/or sales taxes to the private organizations if certain benchmarks of development are achieved. During the fiscal year ended April 30, 2013, approximately \$22,481 in property and sales taxes were rebated under these agreements. Since some agreements do not have aggregate limits, maximum potential rebates in future years are not determinable.

12. PRIOR PERIOD ADJUSTMENT

Net position of governmental activities have been restated by \$(990,263) due to the write off of previous bond issuance costs which were being amortized over the life of the bonds. With the implementation of GASB Statement No. 65 the Village is required to expense these amounts as the bonds are issued and to apply this change retroactively.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 17,656,768	\$ 17,656,768	\$ 18,030,907
Licenses and permits	1,366,568	1,366,568	1,659,566
Intergovernmental	191,931	191,931	267,038
Fines	370,000	370,000	365,120
Investment income	40,000	40,000	16,764
Miscellaneous	561,500	561,500	453,509
Total revenues	20,186,767	20,186,767	20,792,904
EXPENDITURES			
General government	5,770,447	5,770,447	5,639,328
Public safety	11,177,206	11,177,206	11,197,739
Public works	3,519,019	3,519,019	3,319,791
Total expenditures	20,466,672	20,466,672	20,156,858
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(279,905)	(279,905)	636,046
OTHER FINANCING SOURCES (USES)			
Transfers in	323,250	323,250	323,250
Transfers (out)	-	-	(944,637)
Total other financing sources (uses)	323,250	323,250	(621,387)
NET CHANGE IN FUND BALANCE	\$ 43,345	\$ 43,345	14,659
FUND BALANCE, MAY 1			11,923,716
FUND BALANCE, APRIL 30			\$ 11,938,375

(See independent auditor's report.)

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

April 30, 2013

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2007	\$ 14,559,531	\$ 17,843,761	81.59%	\$ 3,284,230	\$ 7,436,129	44.17%
2008	14,523,970	20,143,946	72.10%	5,619,976	7,877,549	71.34%
2009	15,490,270	22,646,718	68.40%	7,156,448	8,499,145	84.20%
2010	16,979,229	22,932,759	74.04%	5,953,530	8,176,153	72.82%
2011	17,892,393	24,150,245	74.09%	6,257,852	8,171,324	76.58%
2012	18,813,186	24,841,871	75.73%	6,028,685	8,113,461	74.30%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)*	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (OAAL) (UAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2008	\$ 18,294,937	\$ 22,586,661	81.00%	\$ 4,291,724	\$ 4,037,968	106.28%
2009	19,632,970	24,294,604	80.81%	4,661,634	4,152,916	112.25%
2010	21,032,219	26,671,675	78.86%	5,639,456	4,230,419	133.31%
2011	22,827,894	29,517,077	77.34%	6,689,183	4,362,986	153.32%
2012	25,713,087	31,868,595	80.68%	6,155,508	4,484,838	137.25%
2013	28,819,441	34,013,336	84.73%	5,193,895	4,744,555	109.47%

* The entry age normal actuarial cost method was used for the years ended April 30, 2008 through April 30, 2010.
The projected unit credit actuarial cost method was used for the years ended April 30, 2011 through April 30, 2013.

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS
 SCHEDULE OF FUNDING PROGRESS
 OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (OAAL) (UAAL) (2) - (1)	(5) Active Members Covered Payroll	(6) UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2008	N/A	N/A	N/A	N/A	N/A	N/A
2009	N/A	N/A	N/A	N/A	N/A	N/A
2010	\$ -	\$ 5,959,506	0.00%	\$ 5,959,506	\$ 11,162,117	53.39%
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	-	3,534,807	0.00%	3,534,807	11,791,783	29.98%

N/A - The Village has a valuation performed triennially.

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 855,502	\$ 855,502	100.00%
2009	934,906	934,906	100.00%
2010	924,769	924,769	100.00%
2011	1,004,930	1,004,930	100.00%
2012	1,033,545	1,033,545	100.00%
2013	1,005,109	1,005,109	100.00%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 979,595	\$ 921,730	106.28%
2009	959,258	987,605	97.13%
2010	1,042,774	1,031,575	101.09%
2011	1,125,357	1,129,933	99.60%
2012	1,214,215	1,235,728	98.26%
2013	1,308,261	1,208,649	108.24%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2013

<u>Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 27,608	\$ 359,656	7.68%
2009	27,605	363,300	7.60%
2010	30,547	359,656	8.49%
2011	33,296	552,936	6.02%
2012	36,127	552,936	6.53%
2013	39,017	552,936	7.06%

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2013

BUDGETS

Budgets are adopted on a basis consistent with GAAP in accordance with the Illinois Budget Officer Act. Annual budgets are adopted (at the fund level) for all funds except for the Bluff City Municipal TIF Fund, which had no expenditures, and the Town Center TIF Fund. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year end.

All departments of the Village submit requests for budget to the Village's manager so that a budget may be prepared. The budget is prepared by fund, function, and activity and includes information on the past three-year actuals, current year estimates, current year budgets, and requested budgets for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds a public hearing and can add to, subtract from, or change budgets, but cannot change the form of the budget.

The total budget for any fund can only be amended by the governing body; the line item changes within each fund can be made by management, if the fund's total budget is not changed.

The budget was not amended during fiscal year 2013.

Expenditures exceeded budget in the following fund:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>
Capital Projects Fund	\$ 676,000	\$ 4,826,550
Debt Service Fund	1,080,669	1,344,780

MAJOR GOVERNMENTAL FUNDS

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property			
General	\$ 7,058,094	\$ 7,058,094	\$ 7,018,648
Police pension	1,285,000	1,285,000	1,266,381
Road and bridge	135,000	135,000	152,633
State replacement	-	-	41,880
Sales	1,975,000	1,975,000	2,052,864
State income	3,263,674	3,263,674	3,713,676
Telecommunication	1,440,000	1,440,000	1,333,104
Local use	670,000	670,000	657,685
Real estate transfer	285,000	285,000	303,264
Gas	995,000	995,000	911,924
Electric	550,000	550,000	570,768
Gaming	-	-	8,080
Total taxes	17,656,768	17,656,768	18,030,907
Licenses and permits			
Business licenses	46,500	46,500	46,735
Contractor licenses	50,000	50,000	48,700
Liquor-bar licenses	45,000	45,000	40,690
Dog licenses	500	500	490
Building permit fees	266,500	266,500	516,412
Erosion control permits	500	500	175
Antenna license fees	167,568	167,568	170,028
Plan review fees	35,000	35,000	21,852
Elevator inspections	4,000	4,000	1,202
Street signs	-	-	146
Franchise fees			
Cable television	536,000	536,000	608,742
Garbage	215,000	215,000	204,394
Total licenses and permits	1,366,568	1,366,568	1,659,566
Intergovernmental			
Grants and program	72,313	72,313	144,749
Liaison officer reimbursement	119,618	119,618	122,289
Total intergovernmental	191,931	191,931	267,038
Fines			
Village	85,000	85,000	77,181
County	160,000	160,000	143,139
Towing/impounding fees	125,000	125,000	144,800
Total fines	370,000	370,000	365,120

(This schedule is continued on the following page.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Investment income			
Interest	\$ 40,000	\$ 40,000	\$ 16,764
Miscellaneous			
FOIA requests fees	5,000	5,000	4,001
Mining royalties	75,000	75,000	52,248
Miscellaneous income	425,000	425,000	330,016
Sale of cemetery lots	500	500	590
IRMA reimbursements	50,000	50,000	62,395
Yard waste bags	6,000	6,000	4,259
Total miscellaneous	561,500	561,500	453,509
TOTAL REVENUES	\$ 20,186,767	\$ 20,186,767	\$ 20,792,904

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Village board and administration			
Personnel services			
Regular salaries	\$ 763,847	\$ 763,847	\$ 764,887
Overtime salaries	6,000	6,000	7,447
Employee retirement contribution	143,387	143,387	132,224
Employee group insurance	138,472	138,472	132,830
Total personnel services	1,051,706	1,051,706	1,037,388
Commodities			
Office supplies	3,500	3,500	3,421
Postage	2,700	2,700	3,176
Automotive supplies	2,300	2,300	2,467
Subscriptions and publications	300	300	490
Total commodities	8,800	8,800	9,554
Other charges			
Professional development	15,590	15,590	15,057
Dues	61,725	61,725	59,249
Community relations	50,950	50,950	50,384
Contingencies	10,000	10,000	8,771
Historical society	12,000	12,000	11,433
Total other charges	150,265	150,265	144,894
Capital outlay			
Machinery and equipment	-	-	-
Central services	74,131	74,131	74,131
Vehicle replacement	4,000	4,000	4,000
Total village board and administration	1,288,902	1,288,902	1,269,967
Professional services			
Contractual services			
Financial consultant	1,750	1,750	2,000
Legal services	426,800	426,800	371,292
Engineering services	100,000	100,000	84,089
Total contractual services	528,550	528,550	457,381

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Professional services (Continued)			
Other charges			
Contingencies	\$ 35,000	\$ 35,000	\$ 4,128
Total professional services	563,550	563,550	461,509
Liability insurance			
Other charges			
IRMA premiums	575,000	575,000	579,120
IRMA deductible payments	50,000	50,000	59,446
Total liability insurance	625,000	625,000	638,566
Finance department			
Personnel services			
Regular salaries	787,747	787,747	805,421
Overtime salaries	5,500	5,500	946
Employee retirement contribution	154,197	154,197	149,339
Employee group insurance	190,399	190,399	186,872
Total personnel services	1,137,843	1,137,843	1,142,578
Contractual services			
Service agreements	1,875	1,875	1,965
Ordinance codification	7,500	7,500	5,097
Audit services	44,200	44,200	40,102
Legal publications	5,000	5,000	5,280
Advertising	500	500	-
Other contractual services	17,500	17,500	1,492
Total contractual services	76,575	76,575	53,936
Commodities			
Office supplies	10,500	10,500	9,939
Recycling supplies	8,000	8,000	2,970
Postage	28,500	28,500	22,465
Subscriptions and publications	1,435	1,435	1,456
Total commodities	48,435	48,435	36,830
Other charges			
Professional development	5,525	5,525	2,338
Rebates	-	-	45,210
Dues	1,720	1,720	1,406
Contingencies	2,500	2,500	40,269
Total other charges	9,745	9,745	89,223

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department (Continued)			
Central services	\$ 82,165	\$ 82,165	\$ 82,165
Total finance department	1,354,763	1,354,763	1,404,732
Community development			
Personnel services			
Regular salaries	630,669	630,669	651,635
Overtime salaries	1,000	1,000	799
Employee retirement contribution	123,801	123,801	121,633
Employee group insurance	141,068	141,068	136,230
Total personnel services	896,538	896,538	910,297
Contractual services			
Document imaging services	2,000	2,000	-
Advertising	20,000	20,000	4,667
Vehicle maintenance	1,500	1,500	206
Total contractual services	23,500	23,500	4,873
Commodities			
Materials and supplies	7,600	7,600	497
Subscriptions and publications	1,500	1,500	413
Automotive supplies	7,800	7,800	2,305
Office supplies	3,000	3,000	1,219
Postage	2,500	2,500	1,390
Total commodities	22,400	22,400	5,824
Other charges			
Professional development	7,350	7,350	4,895
Rebates	35,000	35,000	22,481
Dues	4,250	4,250	3,815
Contingencies	5,000	5,000	3,344
Total other charges	51,600	51,600	34,535
Central services	61,594	61,594	61,594
Vehicle replacement	6,374	6,374	6,374
Total community development	1,062,006	1,062,006	1,023,497

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Building department			
Personnel services			
Regular salaries	\$ 505,420	\$ 505,420	\$ 495,449
Overtime salaries	1,000	1,000	-
Temporary salaries	2,500	2,500	10,485
Employee retirement contribution	100,078	100,078	91,053
Employee group insurance	121,163	121,163	117,847
Total personnel services	730,161	730,161	714,834
Contractual services			
Equipment rentals	250	250	-
Uniform rentals	400	400	-
Elevator inspections	2,580	2,580	2,768
Vehicle maintenance	4,000	4,000	1,965
Microfilm services	1,000	1,000	-
Plan review services	35,000	35,000	24,437
Total contractual services	43,230	43,230	29,170
Commodities			
Automotive supplies	5,500	5,500	4,196
Office supplies	5,500	5,500	4,105
Postage	1,700	1,700	1,301
Subscriptions and publications	1,550	1,550	1,723
Total commodities	14,250	14,250	11,325
Other charges			
Professional development	4,200	4,200	1,826
Dues	690	690	607
Contingencies	250	250	-
Total other charges	5,140	5,140	2,433
Capital outlay			
Machinery and equipment	150	150	-
Central services	72,671	72,671	72,671
Vehicle replacement	10,624	10,624	10,624
Total building department	876,226	876,226	841,057
Total general government	5,770,447	5,770,447	5,639,328

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
PUBLIC SAFETY			
Police protection			
Personnel services			
Regular salaries	\$ 5,504,298	\$ 5,504,298	\$ 5,651,709
Overtime salaries	475,000	475,000	572,724
Crossing guard	138,661	138,661	126,475
Employee retirement contribution	595,575	595,575	566,165
Employee group insurance	1,247,501	1,247,501	1,195,161
	<hr/>		
Total personnel services	7,961,035	7,961,035	8,112,234
<hr/>			
Contractual services			
Equipment rentals	19,668	19,668	15,996
Service agreements	73,487	73,487	60,754
Computer services	35,978	35,978	17,738
Advertising	3,000	3,000	1,299
Towing	1,000	1,000	-
Impounding animals	3,000	3,000	1,565
Vehicle maintenance	51,000	51,000	50,945
Vehicle set up	54,650	54,650	45,963
Auto body repairs	7,500	7,500	6,147
Communications	503,064	503,064	503,064
	<hr/>		
Total contractual services	752,347	752,347	703,471
<hr/>			
Commodities			
Materials and supplies	42,770	42,770	35,683
Uniforms	64,051	64,051	59,773
Shooting range supplies	33,997	33,997	32,030
Subscriptions and publications	6,781	6,781	4,410
Office supplies	25,000	25,000	11,001
Postage	7,000	7,000	10,548
Equipment maintenance materials	11,500	11,500	6,763
Automotive supplies	198,750	198,750	164,212
	<hr/>		
Total commodities	389,849	389,849	324,420
<hr/>			
Other charges			
Professional development	85,000	85,000	79,817
Planning and research	11,195	11,195	7,613
Dues	20,915	20,915	15,460
Community relations	35,700	35,700	26,047
Prisoner detention	1,000	1,000	500
Police and fire commission	18,700	18,700	15,342
Emergency management	10,500	10,500	9,825

(This schedule is continued on the following pages.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police protection (Continued)			
Other charges (Continued)			
Safety program	\$ 12,354	\$ 12,354	\$ 7,915
Contingencies	18,000	18,000	6,973
Capital lease payment	-	-	11,732
Total other charges	213,364	213,364	181,224
Capital outlay			
Machinery and equipment	71,200	71,200	63,718
Central services	421,295	421,295	421,295
Vehicle replacement	83,116	83,116	83,116
Police pension	1,285,000	1,285,000	1,308,261
Total public safety	11,177,206	11,177,206	11,197,739
PUBLIC WORKS			
Streets			
Personnel services			
Regular salaries	1,305,931	1,305,931	1,321,167
Overtime salaries	55,000	55,000	69,234
Temporary salaries	7,200	7,200	15,355
Employee retirement contribution	281,327	281,327	260,777
Employee group insurance	357,777	357,777	353,120
Total personnel services	2,007,235	2,007,235	2,019,653
Contractual services			
Uniform rentals	6,000	6,000	6,327
Equipment rentals	24,000	24,000	26,985
Advertising	500	500	-
Utilities	190,000	190,000	133,204
Snow plow contracts	175,000	175,000	107,595
Sidewalk and curb replacement	70,000	70,000	66,210
Tree trimming	25,000	25,000	46,580
Vehicle maintenance	40,000	40,000	32,011
Services to maintain streets	100,000	100,000	42,774
Services to maintain traffic signals	33,000	33,000	38,462
Total contractual services	663,500	663,500	500,148

(This schedule is continued on the following page.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Streets (Continued)			
Commodities			
Material supplies	\$ 78,500	\$ 78,500	\$ 122,209
Uniforms	3,000	3,000	4,375
Subscriptions and publications	400	400	317
Small tools	6,000	6,000	2,804
Safety equipment	3,000	3,000	2,186
Automotive supplies	82,500	82,500	116,089
Postage	500	500	504
Office supplies	4,000	4,000	1,980
Snow plowing salt	250,000	250,000	57,863
Ground maintenance materials	25,000	25,000	18,409
Building maintenance materials	23,000	23,000	6,457
Street light maintenance materials	28,000	28,000	17,275
Equipment maintenance materials	30,000	30,000	56,167
Total commodities	533,900	533,900	406,635
Other charges			
Professional development	6,170	6,170	2,577
Dues	1,515	1,515	1,279
Stormwater maintenance	50,000	50,000	176,114
Contingencies	10,000	10,000	8,842
Total other charges	67,685	67,685	188,812
Capital outlay			
Machinery and equipment	29,000	29,000	5,625
Tree purchases	20,000	20,000	1,219
Total capital outlay	49,000	49,000	6,844
Central services	140,797	140,797	140,797
Vehicle replacement	56,902	56,902	56,902
Total public works	3,519,019	3,519,019	3,319,791
TOTAL EXPENDITURES	\$ 20,466,672	\$ 20,466,672	\$ 20,156,858

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 1,003,677	\$ 1,003,677	\$ 1,105,207
Investment income	4,000	4,000	1,206
Miscellaneous	44,112	44,112	49,558
Total revenues	<u>1,051,789</u>	<u>1,051,789</u>	<u>1,155,971</u>
EXPENDITURES			
General government			
Contractual services	3,000	3,000	2,850
Debt service			
Principal	550,000	550,000	550,000
Interest and fiscal charges	527,669	527,669	791,930
Total expenditures	<u>1,080,669</u>	<u>1,080,669</u>	<u>1,344,780</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(28,880)</u>	<u>(28,880)</u>	<u>(188,809)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>29,880</u>	<u>29,880</u>	<u>294,141</u>
Total other financing sources (uses)	<u>29,880</u>	<u>29,880</u>	<u>294,141</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,000</u>	<u>\$ 1,000</u>	105,332
FUND BALANCE, MAY 1			<u>1,023,632</u>
FUND BALANCE, APRIL 30			<u>\$ 1,128,964</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ -	\$ -	\$ 18,374
Investment income	-	-	26,058
Total revenues	-	-	44,432
EXPENDITURES			
Current			
General government	-	-	-
Capital outlay	676,000	676,000	4,826,550
Total expenditures	676,000	676,000	4,826,550
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(676,000)	(676,000)	(4,782,118)
OTHER FINANCING SOURCES (USES)			
Transfers in	676,000	676,000	-
Transfers (out)	-	-	(264,261)
Total other financing sources (uses)	676,000	676,000	(264,261)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	(5,046,379)
FUND BALANCE, MAY 1			13,339,784
FUND BALANCE, APRIL 30			\$ 8,293,405

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 415,360.00	\$ 415,360.00	\$ 29,829
Investment income	50,000	50,000	15,003
Developer contributions	8,925	8,925	4,525
Miscellaneous	-	-	332,400
Total revenues	474,285	474,285	381,757
EXPENDITURES			
Capital outlay	293,264	293,264	173,127
Total expenditures	293,264	293,264	173,127
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	181,021	181,021	208,630
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(731,870)	(731,870)	(7,967)
Total other financing sources (uses)	(731,870)	(731,870)	(7,967)
NET CHANGE IN FUND BALANCE	\$ (550,849)	\$ (550,849)	200,663
FUND BALANCE, MAY 1			6,031,830
FUND BALANCE, APRIL 30			\$ 6,232,493

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RT. 59 AND LAKE TIF FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
None	\$ -	\$ -	\$ -
Total revenues	-	-	-
EXPENDITURES			
Public works			
Contractual services	48,000	48,000	2,850
Debt service			
Interest and fiscal charges	7,870	7,870	5,117
Total expenditures	55,870	55,870	7,967
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(55,870)	(55,870)	(7,967)
OTHER FINANCING SOURCES (USES)			
Transfers in	55,870	55,870	7,967
Total other financing sources (uses)	55,870	55,870	7,967
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BREWSTER CREEK TIF PROJECT FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 3,073,736	\$ 3,073,736	\$ 3,381,525
Sales taxes	15,000	15,000	14,435
Investment income	500	500	515
	<hr/>		
Total revenues	3,089,236	3,089,236	3,396,475
	<hr/>		
EXPENDITURES			
Capital outlay	745,000	745,000	140,700
Debt service			
Principal	1,524,500	1,524,500	1,714,000
Interest and fiscal charges	1,552,228	1,552,228	1,462,028
	<hr/>		
Total expenditures	3,821,728	3,821,728	3,316,728
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(732,492)	(732,492)	79,747
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Developer notes issued	745,000	745,000	140,700
	<hr/>		
Total other financing sources (uses)	745,000	745,000	140,700
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 12,508</u>	<u>\$ 12,508</u>	220,447
FUND BALANCE, MAY 1			<u>3,541,940</u>
FUND BALANCE, APRIL 30			<u><u>\$ 3,762,387</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Fund

Motor Fuel Tax Fund - to account for revenue from the state gasoline tax restricted by the state for roadway improvements and maintenance.

Capital Projects Funds

Municipal Building Fund - to account for the funds restricted, committed, or assigned used for construction and/or improvements of municipal buildings.

Town Center Tax Increment Financing Project Fund - to account for incremental property taxes restricted for construction and/or improvements to the Bartlett Redevelopment Project Area.

Brewster Creek Municipal Tax Increment Financing Fund - to account for the incremental property taxes restricted for municipal expenditures related to the Bartlett Quarry Redevelopment Project Area.

Bluff City Tax Increment Financing Project Fund - to account for revenue restricted for the development of the Bluff City South Business property, Blue Heron Business Park property, and Bluff City Industrial Park property.

Bluff City Municipal Tax Increment Financing Fund - to account for the incremental property taxes restricted for municipal expenditures related to the Bluff City South Business property, Blue Heron Business Park property, and Bluff City Industrial Park property.

VILLAGE OF BARTLETT, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS

April 30, 2013

	Special Revenue		
	Motor Fuel Tax	Municipal Building	Town Center TIF
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and investments	\$ 1,040,566	\$ 1,280,170	\$ 278,027
Receivables, net of allowance for uncollectibles			
Due from other governments	70,867	-	-
Advances to other funds	-	279,989	-
Prepaid items	-	-	180,318
Total assets	1,111,433	1,560,159	458,345
DEFERRED OUTFLOWS OF RESOURCES			
None	-	-	-
Total deferred outflows of resources	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,111,433	\$ 1,560,159	\$ 458,345
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	\$ 18,820	\$ -
Accrued payroll	-	-	-
Total liabilities	-	18,820	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Property Taxes	115,593	-	-
Total deferred inflows of resources	115,593	-	-
Total liabilities and deferred inflows of resources	115,593	18,820	-
FUND BALANCES			
Nonspendable prepaid items	-	-	180,318
Nonspendable advances to other funds	-	279,989	-
Restricted for highways and streets	995,840	-	-
Restricted for redevelopment	-	-	278,027
Unrestricted			
Assigned for capital projects	-	1,261,350	-
Total fund balances	995,840	1,541,339	458,345
TOTAL LIABILITIES, DEFERRED INFLOWS OF OF RESOURCES, AND FUND BALANCES	\$ 1,111,433	\$ 1,560,159	\$ 458,345

Capital Projects			
Brewster Creek Municipal TIF	Bluff City TIF Project	Bluff City Municipal TIF	Total
\$ 268,865	\$ 4	\$ 1,917	\$ 2,869,549
-	-	-	70,867
-	-	-	279,989
-	-	-	180,318
268,865	4	1,917	3,400,723
-	-	-	-
-	-	-	-
\$ 268,865	\$ 4	\$ 1,917	\$ 3,400,723
\$ 625	\$ -	\$ -	\$ 19,445
24,703	-	-	24,703
25,328	-	-	44,148
-	-	-	115,593
-	-	-	115,593
25,328	-	-	159,741
-	-	-	180,318
-	-	-	279,989
-	-	-	995,840
243,537	4	1,917	523,485
-	-	-	1,261,350
243,537	4	1,917	3,240,982
\$ 268,865	\$ 4	\$ 1,917	\$ 3,400,723

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Special Revenue		
	Motor Fuel Tax	Municipal Building	Town Center TIF
REVENUES			
Taxes			
Property	\$ -	\$ -	\$ -
Intergovernmental	1,210,468	-	-
Investment income	494	1,023	351
Developer contributions	-	140	-
Total revenues	1,210,962	1,163	351
EXPENDITURES			
Public works			
Contractual services	-	-	429
Personnel services	-	-	-
Capital outlay	904,166	22,871	-
Debt service			
Interest and fiscal charges	-	-	-
Total expenditures	904,166	22,871	429
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	306,796	(21,708)	(78)
OTHER FINANCING SOURCES (USES)			
Transfers in	144,637	800,000	-
Transfers (out)	-	-	-
Total other financing sources (uses)	144,637	800,000	-
NET CHANGE IN FUND BALANCES	451,433	778,292	(78)
FUND BALANCES, MAY 1	544,407	763,047	458,423
FUND BALANCES, APRIL 30	\$ 995,840	\$ 1,541,339	\$ 458,345

<u>Capital Projects</u>			
<u>Brewster Creek Municipal TIF</u>	<u>Bluff City TIF Project</u>	<u>Bluff City Municipal TIF</u>	<u>Total</u>
\$ 483,075	\$ 16,983	\$ 1,084	\$ 501,142
-	-	-	1,210,468
442	4	2	2,316
-	-	-	140
<u>483,517</u>	<u>16,987</u>	<u>1,086</u>	<u>1,714,066</u>
6,195	-	-	6,624
427,461	-	-	427,461
-	-	-	927,037
-	16,983	-	16,983
<u>433,656</u>	<u>16,983</u>	<u>-</u>	<u>1,378,105</u>
49,861	4	1,086	335,961
-	-	-	944,637
(29,880)	-	-	(29,880)
<u>(29,880)</u>	<u>-</u>	<u>-</u>	<u>914,757</u>
19,981	4	1,086	1,250,718
<u>223,556</u>	<u>-</u>	<u>831</u>	<u>1,990,264</u>
<u>\$ 243,537</u>	<u>\$ 4</u>	<u>\$ 1,917</u>	<u>\$ 3,240,982</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 1,250,000	\$ 1,250,000	\$ 1,210,468
Investment income	100	100	494
Total revenues	<u>1,250,100</u>	<u>1,250,100</u>	<u>1,210,962</u>
EXPENDITURES			
Capital outlay	<u>930,000</u>	<u>930,000</u>	<u>904,166</u>
Total expenditures	<u>930,000</u>	<u>930,000</u>	<u>904,166</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>320,100</u>	<u>320,100</u>	<u>306,796</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>-</u>	<u>144,637</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>144,637</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 320,100</u></u>	<u><u>\$ 320,100</u></u>	<u>451,433</u>
FUND BALANCE, MAY 1			<u>544,407</u>
FUND BALANCE, APRIL 30			<u><u>\$ 995,840</u></u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 2,000	\$ 2,000	\$ 1,023
Developer contributions	357	357	140
Total revenues	<u>2,357</u>	<u>2,357</u>	<u>1,163</u>
EXPENDITURES			
Capital outlay	97,816	97,816	22,871
Total expenditures	<u>97,816</u>	<u>97,816</u>	<u>22,871</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(95,459)</u>	<u>(95,459)</u>	<u>(21,708)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	800,000
Transfers (out)	(63,000)	(63,000)	-
Total other financing sources (uses)	<u>(63,000)</u>	<u>(63,000)</u>	<u>800,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (158,459)</u>	<u>\$ (158,459)</u>	778,292
FUND BALANCE, MAY 1			<u>763,047</u>
FUND BALANCE, APRIL 30			<u>\$ 1,541,339</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BREWSTER CREEK MUNICIPAL TIF FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 439,105	\$ 439,105	\$ 483,075
Investment income	1,000	1,000	442
Total revenues	<u>440,105</u>	<u>440,105</u>	<u>483,517</u>
EXPENDITURES			
Public works			
Contractual services	34,000	34,000	6,195
Personnel services	452,263	452,263	427,461
Total expenditures	<u>486,263</u>	<u>486,263</u>	<u>433,656</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(46,158)</u>	<u>(46,158)</u>	<u>49,861</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(29,880)	(29,880)	(29,880)
Total other financing sources (uses)	<u>(29,880)</u>	<u>(29,880)</u>	<u>(29,880)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (76,038)</u></u>	<u><u>\$ (76,038)</u></u>	19,981
FUND BALANCE, MAY 1			<u>223,556</u>
FUND BALANCE, APRIL 30			<u><u>\$ 243,537</u></u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BLUFF CITY TIF PROJECT FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 10,000	\$ 10,000	\$ 16,983
Investment income	-	-	4
Total revenues	10,000	10,000	16,987
EXPENDITURES			
Capital outlay	1,560,000	1,560,000	-
Debt service			
Interest	3,500	3,500	16,983
Total expenditures	1,563,500	1,563,500	16,983
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,553,500)	(1,553,500)	4
OTHER FINANCING SOURCES (USES)			
Developer notes issued	1,560,000	1,560,000	-
Total other financing sources (uses)	1,560,000	1,560,000	-
NET CHANGE IN FUND BALANCE	\$ 6,500	\$ 6,500	4
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ 4

(See independent auditor's report.)

FIDUCIARY FUNDS

Police Pension Fund - to account for the resources necessary to provide retirement and disability benefits to sworn personnel of the Bartlett Police Department.

Bluff City Special Service Area Agency Fund - to account for the activity in the Bluff City Special Service Area which does not involve the measurement of operating results.

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions			
Employer contributions	\$ 1,285,000	\$ 1,285,000	\$ 1,308,261
Employee contributions	425,000	425,000	449,565
Total contributions	<u>1,710,000</u>	<u>1,710,000</u>	<u>1,757,826</u>
Investment income			
Net appreciation in fair value of investments	-	-	1,652,128
Interest	525,000	525,000	395,891
Total investment income	525,000	525,000	2,048,019
Less investment expense	(83,600)	(83,600)	(76,906)
Net investment income	<u>441,400</u>	<u>441,400</u>	<u>1,971,113</u>
Total additions	<u>2,151,400</u>	<u>2,151,400</u>	<u>3,728,939</u>
DEDUCTIONS			
Pension benefits	972,121	972,121	961,668
Refunds	10,000	10,000	-
Administrative expenses	19,950	19,950	14,984
Total deductions	<u>1,002,071</u>	<u>1,002,071</u>	<u>976,652</u>
NET INCREASE	<u>\$ 1,149,329</u>	<u>\$ 1,149,329</u>	2,752,287
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
May 1			<u>26,339,905</u>
April 30			<u>\$ 29,092,192</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
BLUFF CITY SPECIAL SERVICE AREA AGENCY FUND

For the Year Ended April 30, 2013

	Balances May 1	Additions	Deductions	Balances April 30
ASSETS				
Cash and equivalents	\$ 986,967	\$ 1,090,744	\$ 1,135,615	\$ 942,096
TOTAL ASSETS	<u>\$ 986,967</u>	<u>\$ 1,090,744</u>	<u>\$ 1,135,615</u>	<u>\$ 942,096</u>
LIABILITIES				
Due to bondholders	\$ 986,967	\$ 1,090,744	\$ 1,135,615	\$ 942,096
TOTAL LIABILITIES	<u>\$ 986,967</u>	<u>\$ 1,090,744</u>	<u>\$ 1,135,615</u>	<u>\$ 942,096</u>

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. The Village's internal service funds are as follows:

Central Services Fund - to account for the financing of goods and services to be provided to departments of the Village on a cost reimbursement basis.

Vehicle Replacement Fund - to accumulate funds for replacement of vehicles used in village operations.

VILLAGE OF BARTLETT, ILLINOIS

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

April 30, 2013

	Central Services	Vehicle Replacement	Total
CURRENT ASSETS			
Cash and investments	\$ 802,449	\$ 1,195,261	\$ 1,997,710
Prepaid expenses	37,606	-	37,606
Total current assets	840,055	1,195,261	2,035,316
CAPITAL ASSETS			
Depreciable, net of accumulated depreciation	106,827	1,632,807	1,739,634
Total capital assets	106,827	1,632,807	1,739,634
Total assets	946,882	2,828,068	3,774,950
CURRENT LIABILITIES			
Accounts payable	56,568	-	56,568
Accrued payroll	12,769	-	12,769
Compensated absences payable	20,099	-	20,099
Total current liabilities	89,436	-	89,436
NONCURRENT LIABILITIES			
Other postemployment benefits obligation	38,071	-	38,071
Total noncurrent liabilities	38,071	-	38,071
Total liabilities	127,507	-	127,507
NET POSITION			
Net investment in capital assets	106,827	1,632,807	1,739,634
Unrestricted	712,548	1,195,261	1,907,809
TOTAL NET POSITION	\$ 819,375	\$ 2,828,068	\$ 3,647,443

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Central Services	Vehicle Replacement	Total
OPERATING REVENUES			
Charges for services			
General Fund	\$ 852,653	\$ 161,016	\$ 1,013,669
Water Fund	140,797	20,879	161,676
Sewer Fund	140,797	48,879	189,676
Parking Fund	-	7,110	7,110
Total operating revenues	1,134,247	237,884	1,372,131
OPERATING EXPENSES			
Personnel services			
Regular salaries	252,521	-	252,521
Overtime salaries	1,626	-	1,626
Unemployment benefits	2,972	-	2,972
Contractual services			
Service agreements	131,403	-	131,403
Computer services	92,151	-	92,151
Printing services	55,736	-	55,736
Personnel testing	1,573	-	1,573
Building maintenance services	99,492	-	99,492
Telephone	148,089	-	148,089
Commodities			
Materials and supplies	28,094	-	28,094
Building maintenance supplies	2,087	-	2,087
Capital outlay	124,694	-	124,694
Other charges	27,537	-	27,537
Employee retirement contribution	46,526	-	46,526
Employee group insurance	54,298	-	54,298
Total operating expenses	1,068,799	-	1,068,799
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	65,448	237,884	303,332
DEPRECIATION	60,502	597,712	658,214
OPERATING INCOME (LOSS)	4,946	(359,828)	(354,882)
NONOPERATING REVENUES (EXPENSES)			
Investment income	881	1,501	2,382
Gain on sale of capital assets	-	10,556	10,556
Miscellaneous	1,667	-	1,667
Total nonoperating revenues (expenses)	2,548	12,057	14,605
CHANGE IN NET POSITION	7,494	(347,771)	(340,277)
NET POSITION, MAY 1	811,881	3,175,839	3,987,720
NET POSITION, APRIL 30	\$ 819,375	\$ 2,828,068	\$ 3,647,443

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2013

	Central Services	Vehicle Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from internal service transactions	\$ 1,134,247	\$ 237,884	\$ 1,372,131
Payments to suppliers	(667,655)	-	(667,655)
Payments to employees	(343,300)	-	(343,300)
Net cash from operating activities	123,292	237,884	361,176
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	881	1,501	2,382
Net cash from investing activities	881	1,501	2,382
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(42,495)	(258,786)	(301,281)
Proceeds from sale of capital assets	1,667	10,556	12,223
Net cash from capital and related financing activities	(40,828)	(248,230)	(289,058)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	83,345	(8,845)	74,500
CASH AND CASH EQUIVALENTS, MAY 1	719,104	1,204,106	1,923,210
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 802,449	\$ 1,195,261	\$ 1,997,710
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 4,946	\$ (359,828)	\$ (354,882)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	60,502	597,712	658,214
Miscellaneous income	-	-	-
(Increase) decrease in Prepaid items	17,193	-	17,193
Increase (decrease) in Accounts payable	26,008	-	26,008
Accrued payroll	856	-	856
Compensated absences	4,776	-	4,776
Other postemployment benefits obligation	9,011	-	9,011
NET CASH FROM OPERATING ACTIVITIES	\$ 123,292	\$ 237,884	\$ 361,176

(See independent auditor's report.)

**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CAPITAL ASSETS

April 30, 2013
(With Comparative Totals for April 30, 2012)

	2013	2012
CAPITAL ASSETS		
Land	\$ 58,305,705	\$ 58,305,705
Land improvements	1,676,998	1,676,998
Buildings and improvements	12,470,997	12,470,997
Machinery and equipment	2,583,561	2,542,053
Storm sewers	27,849,878	27,849,878
Streets, bridges, and sidewalks	62,158,926	62,158,926
Construction in progress	704,303	704,303
TOTAL CAPITAL ASSETS	\$ 165,750,368	\$ 165,708,860
INVESTMENTS IN CAPITAL ASSETS		
TOTAL INVESTMENTS IN CAPITAL ASSETS	\$ 165,750,368	\$ 165,708,860

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts.

(See independent auditor's report.)

VILLAGE OF BARTLETT

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY

April 30, 2013

Function and Activity	Land	Land Improvements	Buildings and Improvements	Machinery and Equipment	Storm Sewers	Streets, Bridges, and Sidewalks	Construction in Progress	Total
General government	\$ 2,023,741	\$ -	\$ 8,009,720	\$ 443,509	\$ -	\$ -	\$ -	\$ 10,476,970
Public works	56,139,658	1,504,004	1,513,689	896,715	27,849,878	62,158,926	704,303	150,767,173
Public safety	142,306	163,194	2,351,363	1,243,337	-	-	-	3,900,200
Golf	-	9,800	596,225	-	-	-	-	606,025
TOTAL	\$ 58,305,705	\$ 1,676,998	\$ 12,470,997	\$ 2,583,561	\$ 27,849,878	\$ 62,158,926	\$ 704,303	\$ 165,750,368

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts.

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

For the Year Ended April 30, 2013

Function and Activity	Balances May 1	Additions	Retirements	Balances April 30
General government	\$ 10,460,828	\$ 16,142	\$ -	\$ 10,476,970
Public works	150,767,173	-	-	150,767,173
Public safety	3,874,834	25,366	-	3,900,200
Golf	606,025	-	-	606,025
TOTAL	\$ 165,708,860	\$ 41,508	\$ -	\$ 165,750,368

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts.

(See independent auditor's report.)

SCHEDULES OF LONG-TERM DEBT REQUIREMENTS

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
 TAX INCREMENT FINANCING TAXABLE SENIOR LIEN BOND SERIES OF 2007

April 30, 2013

Date of Issue	August 22, 2007
Date of Maturity	January 1, 2023
Authorized Issue	\$ 26,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	5.35% to 5.60%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Wells Fargo Bank

FUTURE PRINCIPAL REQUIREMENTS

Tax Levy Year	Principal	Interest	Total
2012	\$ 1,485,000	\$ 1,172,188	\$ 2,657,188
2013	1,535,000	1,092,740	2,627,740
2014	1,590,000	1,010,618	2,600,618
2015	1,955,000	925,552	2,880,552
2016	2,040,000	820,960	2,860,960
2017	2,125,000	706,720	2,831,720
2018	2,210,000	587,720	2,797,720
2019	2,645,000	463,960	3,108,960
2020	2,765,000	315,840	3,080,840
2021	2,875,000	161,000	3,036,000
	<u>\$ 21,225,000</u>	<u>\$ 7,257,298</u>	<u>\$ 28,482,298</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2007

April 30, 2013

Date of Issue	November 29, 2007
Date of Maturity	December 1, 2026
Authorized Issue	\$ 4,545,000
Denomination of Bonds	\$ 5,000
Interest Rates	4.00% to 4.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Principal	Interest	Total
2012	\$ 200,000	\$ 157,888	\$ 357,888
2013	210,000	149,888	359,888
2014	215,000	141,488	356,488
2015	225,000	132,888	357,888
2016	235,000	123,888	358,888
2017	240,000	114,488	354,488
2018	250,000	104,888	354,888
2019	265,000	94,888	359,888
2020	275,000	83,625	358,625
2021	280,000	71,250	351,250
2022	290,000	58,650	348,650
2023	305,000	45,600	350,600
2024	320,000	31,113	351,113
2025	335,000	15,913	350,913
	<u>\$ 3,645,000</u>	<u>\$ 1,326,455</u>	<u>\$ 4,971,455</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BOND SERIES OF 2009

April 30, 2013

Date of Issue	December 22, 2009
Date of Maturity	December 1, 2029
Authorized Issue	\$ 10,980,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% to 4.125%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Principal	Interest	Total
2012	\$ 355,000	\$ 354,881	\$ 709,881
2013	580,000	347,781	927,781
2014	605,000	333,281	938,281
2015	625,000	315,131	940,131
2016	655,000	296,381	951,381
2017	685,000	273,457	958,457
2018	715,000	249,481	964,481
2019	755,000	224,457	979,457
2020	795,000	196,143	991,143
2021	860,000	166,331	1,026,331
2022	900,000	131,931	1,031,931
2023	510,000	95,931	605,931
2024	325,000	75,531	400,531
2025	350,000	62,531	412,531
2026	375,000	48,530	423,530
2027	400,000	33,530	433,530
2028	425,000	17,530	442,530
	<u>\$ 9,915,000</u>	<u>\$ 3,222,838</u>	<u>\$ 13,137,838</u>

(See independent auditor's report.)

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BOND SERIES OF 2012

April 30, 2013

Date of Issue	May 1, 2012
Date of Maturity	December 1, 2031
Authorized Issue	\$ 13,525,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.000% to 4.000%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wells Fargo Bank

FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Principal	Interest	Total
2012	\$ 200,000	\$ 453,019	\$ 653,019
2013	220,000	449,019	669,019
2014	225,000	444,619	669,619
2015	230,000	440,120	670,120
2016	235,000	435,518	670,518
2017	300,000	430,818	730,818
2018	310,000	424,818	734,818
2019	300,000	418,618	718,618
2020	305,000	412,018	717,018
2021	285,000	404,776	689,776
2022	290,000	397,650	687,650
2023	725,000	389,675	1,114,675
2024	950,000	367,925	1,317,925
2025	970,000	339,425	1,309,425
2026	1,345,000	309,113	1,654,113
2027	1,375,000	265,400	1,640,400
2028	1,415,000	210,400	1,625,400
2029	1,900,000	153,800	2,053,800
2030	1,945,000	77,800	2,022,800
	<u>\$ 13,525,000</u>	<u>\$ 6,824,531</u>	<u>\$ 20,349,531</u>

(See independent auditor's report.)

**INDEPENDENT ACCOUNTANT'S REPORTS ON
MANAGEMENT'S ASSERTION OF COMPLIANCE**



1415 W. Diehl Road, Suite 400
Naperville, Illinois 60563

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

INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion, included in its representation letter dated September 23, 2013 that the Village of Bartlett complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2013. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Bartlett complied with the aforementioned requirements for the year ended April 30, 2013 is fairly stated, in all material respects, for the Brewster Creek Tax Increment Financing District Funds.

This report is intended solely for the information and use of the President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Naperville, Illinois
September 23, 2013

INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion, included in its representation letter dated September 23, 2013 that the Village of Bartlett complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2013. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Bartlett complied with the aforementioned requirements for the year ended April 30, 2013 is fairly stated, in all material respects, for the Route 59 and Lake Street Tax Increment Financing District Fund.

This report is intended solely for the information and use of the President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Naperville, Illinois
September 23, 2013



INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE

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

We have examined management's assertion, included in its representation letter dated September 23, 2013 that the Village of Bartlett complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2013. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Bartlett complied with the aforementioned requirements for the year ended April 30, 2013 is fairly stated, in all material respects, for the Town Center Tax Increment Financing District Fund.

This report is intended solely for the information and use of the President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Naperville, Illinois
September 23, 2013



STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	97-106
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	107-113
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.	114-117
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.	118-119
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.	120-123

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

VILLAGE OF BARTLETT, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

	2004	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES					
Net investment in capital assets	\$ 68,463,668	\$ 68,613,353	\$ 69,077,367	\$ 81,763,799	\$ 93,385,952
Restricted	49,976	13,046	3,859,679	5,042,528	6,830,615
Unrestricted	4,557,478	4,940,982	(654,217)	1,356,021	(2,503,741)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 73,071,122	\$ 73,567,381	\$ 72,282,829	\$ 88,162,348	\$ 97,712,826
BUSINESS-TYPE ACTIVITIES					
Net investment in capital assets	\$ 43,676,775	\$ 46,035,945	\$ 46,074,829	\$ 43,960,373	\$ 46,732,474
Restricted	-	-	78,300	78,300	120,000
Unrestricted	11,544,176	11,417,900	11,231,102	11,698,034	10,896,683
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 55,220,951	\$ 57,453,845	\$ 57,384,231	\$ 55,736,707	\$ 57,749,157
PRIMARY GOVERNMENT					
Net investment in capital assets	\$ 112,140,443	\$ 114,649,298	\$ 115,152,196	\$ 125,724,172	\$ 140,118,426
Restricted	49,976	13,046	3,937,979	5,120,828	6,950,615
Unrestricted	16,101,654	16,358,882	10,576,885	13,054,055	8,392,942
TOTAL PRIMARY GOVERNMENT	\$ 128,292,073	\$ 131,021,226	\$ 129,667,060	\$ 143,899,055	\$ 155,461,983

2009	2010	2011	2012	2013
\$ 103,686,702	\$ 102,713,637	\$ 101,892,180	\$ 102,081,127	\$ 93,472,059
10,811,572	7,656,917	7,635,354	6,561,920	7,198,466
(10,358,171)	(11,568,076)	(13,975,810)	(13,680,794)	(12,005,169)
<u>\$ 104,140,103</u>	<u>\$ 98,802,478</u>	<u>\$ 95,551,724</u>	<u>\$ 94,962,253</u>	<u>\$ 88,665,356</u>
\$ 49,241,395	\$ 49,488,986	\$ 48,388,057	\$ 47,047,579	\$ 46,596,409
120,000	120,000	120,000	120,000	120,000
8,621,383	6,756,476	5,831,024	5,458,020	5,352,223
<u>\$ 57,982,778</u>	<u>\$ 56,365,462</u>	<u>\$ 54,339,081</u>	<u>\$ 52,625,599</u>	<u>\$ 52,068,632</u>
\$ 152,928,097	\$ 152,202,623	\$ 150,280,237	\$ 149,128,706	\$ 140,068,468
10,931,572	7,776,917	7,755,354	6,681,920	7,318,466
(1,736,788)	(4,811,600)	(8,144,786)	(8,222,774)	(6,652,946)
<u>\$ 162,122,881</u>	<u>\$ 155,167,940</u>	<u>\$ 149,890,805</u>	<u>\$ 147,587,852</u>	<u>\$ 140,733,988</u>

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

	2004	2005	2006	2007
EXPENSES				
Governmental activities				
General government	\$ 5,289,005	\$ 4,709,311	\$ 5,886,102	\$ 5,557,830
Public safety	7,432,808	7,915,042	8,412,520	8,930,108
Public works	8,902,033	13,487,726	12,162,415	9,085,653
Intergovernmental	-	-	-	-
Interest	477,491	414,183	626,952	2,069,414
Total governmental activities expenses	22,101,337	26,526,262	27,087,989	25,643,005
Business-type activities				
Water	4,817,232	4,787,867	6,452,483	6,874,520
Sewer	2,935,456	3,028,324	3,122,436	3,361,453
Parking	93,974	105,492	89,092	128,185
Golf	2,419,727	2,474,473	2,451,511	2,502,250
Total business-type activities expenses	10,266,389	10,396,156	12,115,522	12,866,408
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 32,367,726	\$ 36,922,418	\$ 39,203,511	\$ 38,509,413
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 1,371,458	\$ 2,358,822	\$ 2,505,049	\$ 1,989,683
Public safety	234,449	201,584	234,586	277,933
Public works	618,762	388,664	353,328	312,308
Intergovernmental	-	-	-	-
Operating grants and contributions	1,291,779	1,298,892	1,371,222	1,377,075
Capital grants and contributions	1,269,449	3,667,445	1,901,240	395,448
Total governmental activities program revenues	4,785,897	7,915,407	6,365,425	4,352,447
Business-type activities				
Charges for services				
Water	4,525,018	5,573,197	6,129,930	5,685,410
Sewer	2,312,383	2,735,012	3,008,407	2,932,021
Parking	150,418	148,737	149,471	151,260
Golf	2,131,359	2,214,422	2,288,374	2,251,445
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	9,119,178	10,671,368	11,576,182	11,020,136
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 13,905,075	\$ 18,586,775	\$ 17,941,607	\$ 15,372,583

	2008	2009	2010	2011	2012	2013
\$	5,865,085	\$ 6,408,744	\$ 5,635,300	\$ 5,700,497	\$ 5,914,791	\$ 5,972,013
	9,736,386	10,460,072	10,586,169	10,985,975	11,477,473	11,717,616
	10,068,617	9,792,606	11,635,122	11,062,045	8,762,597	12,588,160
	1,963,606	2,373,443	2,000,000	287,278	28,539	-
	2,355,525	2,511,115	2,454,745	2,377,283	2,334,618	2,619,921
	29,989,219	31,545,980	32,311,336	30,413,078	28,518,018	32,897,710
	6,656,447	7,079,768	6,937,876	6,955,519	7,169,635	7,161,301
	3,596,050	4,053,024	4,021,446	3,968,383	4,021,976	4,034,335
	120,682	200,889	159,475	251,405	322,171	286,499
	2,624,055	2,543,244	2,412,008	2,541,430	2,692,762	2,562,114
	12,997,234	13,876,925	13,530,805	13,716,737	14,206,544	14,044,249
\$	42,986,453	\$ 45,422,905	\$ 45,842,141	\$ 44,129,815	\$ 42,724,562	\$ 46,941,959
\$	1,896,359	\$ 1,567,702	\$ 1,381,614	\$ 1,616,650	\$ 1,615,868	\$ 1,719,930
	304,692	344,319	398,525	407,915	458,005	487,409
	341,476	330,060	323,838	320,679	313,266	323,736
	-	-	-	-	-	-
	1,386,597	1,443,994	1,223,730	1,517,087	1,307,482	1,334,844
	4,724,637	11,871,968	1,664,901	1,502,760	2,778,058	73,241
	8,653,761	15,558,043	4,992,608	5,365,091	6,472,679	3,939,160
	5,653,530	5,643,745	5,415,895	6,022,768	6,500,266	7,353,979
	2,967,764	3,017,816	2,919,120	3,034,906	3,042,728	3,409,110
	158,195	170,133	168,352	165,843	228,149	219,547
	2,362,758	2,230,599	2,252,198	2,294,701	2,307,710	2,350,867
	2,054,400	3,258,671	901,146	421,000	685,414	465,952
	13,196,647	14,320,964	11,656,711	11,939,218	12,764,267	13,799,455
\$	21,850,408	\$ 29,879,007	\$ 16,649,319	\$ 17,304,309	\$ 19,236,946	\$ 17,738,615

VILLAGE OF BARTLETT, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

	2004	2005	2006	2007
NET REVENUE (EXPENSE)				
Governmental activities	\$ (17,315,440)	\$ (18,610,855)	\$ (20,722,564)	\$ (21,290,558)
Business-type activities	(1,147,211)	275,212	(539,340)	(1,846,272)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u>\$ (18,462,651)</u>	<u>\$ (18,335,643)</u>	<u>\$ (21,261,904)</u>	<u>\$ (23,136,830)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 7,145,320	\$ 7,933,254	\$ 8,602,729	\$ 9,585,499
Telecommunications	621,810	1,491,515	1,391,107	1,527,633
Real estate transfer	970,855	1,185,899	1,647,913	921,319
Utility	-	-	-	-
Other	-	-	-	-
Intergovernmental (unrestricted)				
State replacement	28,200	32,591	41,859	45,432
Sales	1,728,026	1,819,908	1,900,800	2,099,305
State income	2,214,269	2,557,705	2,941,183	3,318,829
Local use	359,403	380,911	465,525	514,228
Annexation fees	118,664	2,189,250	-	-
Investment income	326,267	555,244	1,197,687	1,519,553
Miscellaneous income	633,193	159,364	654,929	508,745
Transfers, net	371,523	801,473	594,280	458,431
Total governmental activities	<u>14,517,530</u>	<u>19,107,114</u>	<u>19,438,012</u>	<u>20,498,974</u>
Business-type activities				
Investment income	196,283	207,783	497,802	653,590
Miscellaneous income	1,732	31,458	215,241	3,589
Capital contributions	252,250	2,519,914	350,963	-
Transfers, net	(371,524)	(801,473)	(594,280)	(458,431)
Total business-type activities	<u>78,741</u>	<u>1,957,682</u>	<u>469,726</u>	<u>198,748</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 14,596,271</u>	<u>\$ 21,064,796</u>	<u>\$ 19,907,738</u>	<u>\$ 20,697,722</u>
CHANGE IN NET POSITION				
Governmental activities	\$ (2,797,910)	\$ 496,259	\$ (1,284,552)	\$ (791,584)
Business-type activities	(1,068,470)	2,232,894	(69,614)	(1,647,524)
Total primary governmental change in net position	(3,866,380)	2,729,153	(1,354,166)	(2,439,108)
Prior period adjustment	-	-	-	16,671,103
Net position - beginning year	<u>132,158,453</u>	<u>128,292,073</u>	<u>131,021,226</u>	<u>129,667,060</u>
NET POSITION - END OF YEAR	<u>\$ 128,292,073</u>	<u>\$ 131,021,226</u>	<u>\$ 129,667,060</u>	<u>\$ 143,899,055</u>

2008	2009	2010	2011	2012	2013
\$ (21,335,458)	\$ (15,987,937)	\$ (27,318,728)	\$ (25,047,987)	\$ (22,045,339)	\$ (28,958,550)
199,413	444,039	(1,874,094)	(1,777,519)	(1,442,277)	(244,794)
\$ (21,136,045)	\$ (15,543,898)	\$ (29,192,822)	\$ (26,825,506)	\$ (23,487,616)	\$ (29,203,344)
\$ 10,985,654	\$ 12,155,497	\$ 13,548,067	\$ 13,309,344	\$ 13,079,288	\$ 13,425,536
1,561,144	1,576,451	1,558,795	1,436,271	1,424,011	1,333,104
554,357	383,476	326,730	297,435	290,644	303,264
-	-	-	-	-	1,482,693
-	-	-	-	-	8,080
52,461	47,746	42,355	47,121	42,346	41,880
2,194,073	2,090,593	1,940,309	1,968,471	2,016,979	2,067,299
3,713,978	3,772,336	3,288,304	3,227,976	3,358,779	3,713,676
576,467	589,019	488,253	597,543	602,410	657,685
-	-	-	-	-	-
1,484,685	985,090	329,578	146,852	41,703	61,862
947,058	318,095	609,091	482,970	316,458	233,587
438,974	496,911	(150,379)	283,250	283,250	323,250
22,508,851	22,415,214	21,981,103	21,797,233	21,455,868	23,651,916
517,856	286,316	98,181	23,596	10,026	9,717
89	177	8,218	10,792	2,019	1,360
-	-	-	-	-	-
(438,974)	(496,911)	150,379	(283,250)	(283,250)	(323,250)
78,971	(210,418)	256,778	(248,862)	(271,205)	(312,173)
\$ 22,587,822	\$ 22,204,796	\$ 22,237,881	\$ 21,548,371	\$ 21,184,663	\$ 23,339,743
\$ 1,173,393	\$ 6,427,277	\$ (5,337,625)	\$ (3,250,754)	\$ (589,471)	\$ (5,306,634)
278,384	233,621	(1,617,316)	(2,026,381)	(1,713,482)	(556,967)
1,451,777	6,660,898	(6,954,941)	(5,277,135)	(2,302,953)	(5,863,601)
10,111,151	-	-	-	-	(990,263)
143,899,055	155,461,983	162,122,881	155,167,940	149,890,805	147,587,852
\$ 155,461,983	\$ 162,122,881	\$ 155,167,940	\$ 149,890,805	\$ 147,587,852	\$ 140,733,988

VILLAGE OF BARTLETT, ILLINOIS
 FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
GENERAL FUND					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Reserved	73,192	46,090	53,983	574,145	601,879
Unreserved	<u>7,330,868</u>	<u>9,221,294</u>	<u>10,840,136</u>	<u>11,042,385</u>	<u>11,386,081</u>
TOTAL GENERAL FUND	<u>\$ 7,404,060</u>	<u>\$ 9,267,384</u>	<u>\$ 10,894,119</u>	<u>\$ 11,616,530</u>	<u>\$ 11,987,960</u>
ALL OTHER GOVERNMENTAL FUNDS					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Reserved	565,398	3,351,365	2,877,723	7,107,306	13,760,731
Unreserved, reported in Capital Project Funds	<u>13,794,272</u>	<u>22,519,332</u>	<u>11,256,337</u>	<u>7,658,522</u>	<u>6,470,206</u>
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 14,359,670</u>	<u>\$ 25,870,697</u>	<u>\$ 14,134,060</u>	<u>\$ 14,765,828</u>	<u>\$ 20,230,937</u>

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, was implemented for the fiscal year ended April 30, 2012.

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013
\$ -	\$ -	\$ -	\$ 628,441	\$ 645,793
-	-	-	85,059	194,351
-	-	-	-	-
-	-	-	-	-
-	-	-	11,210,216	11,098,231
553,265	558,418	754,490	-	-
10,824,141	11,120,932	11,021,288	-	-
<u>\$ 11,377,406</u>	<u>\$ 11,679,350</u>	<u>\$ 11,775,778</u>	<u>\$ 11,923,716</u>	<u>\$ 11,938,375</u>
\$ -	\$ -	\$ -	\$ 2,401,108	\$ 2,464,656
-	-	-	18,817,495	14,499,441
-	-	-	-	-
-	-	-	4,708,847	5,694,134
14,443,112	11,592,405	11,530,895	-	-
3,810,659	2,995,486	2,246,098	-	-
<u>\$ 18,253,771</u>	<u>\$ 14,587,891</u>	<u>\$ 13,776,993</u>	<u>\$ 25,927,450</u>	<u>\$ 22,658,231</u>

VILLAGE OF BARTLETT, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2004	2005	2006	2007	2008
REVENUES					
Taxes	\$ 13,067,883	\$ 15,401,783	\$ 16,991,116	\$ 18,012,245	\$ 19,638,134
Grants	92,259	1,247,718	466,596	-	-
Annexation fees	118,664	2,189,250	178,138	122,891	-
Licenses and permits	1,664,375	2,653,342	2,618,351	2,100,604	2,082,896
Intergovernmental	1,291,778	1,298,892	1,259,675	1,377,075	1,386,597
Fines and forfeitures	234,449	201,584	234,586	277,933	304,692
Investment income	326,267	555,244	1,197,687	1,519,553	1,484,685
Developer contributions	32,622	2,163,546	1,546,191	395,448	82,537
Miscellaneous	1,336,005	184,291	666,257	707,848	395,904
Total revenues	18,164,302	25,895,650	25,158,597	24,513,597	25,375,445
EXPENDITURES					
General government	5,899,132	5,333,045	5,906,485	5,537,825	5,819,285
Public safety	7,341,360	7,931,263	8,510,647	9,104,915	9,748,237
Public works	2,216,289	2,346,536	2,583,995	3,263,410	3,804,970
Intergovernmental	-	-	-	-	2,052,863
Capital outlay	5,128,240	18,451,605	17,299,744	5,105,163	3,839,120
Debt service					
Principal	705,000	860,000	1,040,000	990,000	23,494,400
Interest	869,083	1,094,514	1,739,754	1,703,736	3,125,023
Total expenditures	22,159,104	36,016,963	37,080,625	25,705,049	51,883,898
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,994,802)	(10,121,313)	(11,922,028)	(1,191,452)	(26,508,453)
OTHER FINANCING SOURCES (USES)					
Issuance of debt	-	23,727,680	2,208,600	2,087,200	31,976,100
Issuance of bonds	-	-	-	-	-
Issuance of refunding bonds	-	-	-	-	-
Bond issuance costs	-	(1,033,489)	(441,932)	-	-
Premium on issuance of debt	-	-	-	-	65,333
Capital lease issued	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-
Sale of land	-	-	50,559	-	-
Transfers in	643,402	958,780	1,713,693	918,591	883,447
Transfers (out)	(271,878)	(157,307)	(1,119,413)	(460,160)	(444,473)
Total other financing sources (uses)	371,524	23,495,664	2,411,507	2,545,631	32,480,407
NET CHANGE IN FUND BALANCE	\$ (3,623,278)	\$ 13,374,351	\$ (9,510,521)	\$ 1,354,179	\$ 5,971,954
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	9.2%	11.1%	14.1%	11.5%	57.1%

	2009	2010	2011	2012	2013
\$	20,615,117	\$ 21,192,812	\$ 20,884,162	\$ 20,814,456	\$ 23,033,216
	-	-	-	-	-
	-	-	-	-	-
	1,806,884	1,598,550	1,850,236	1,859,716	1,659,566
	1,535,071	2,515,921	1,853,475	1,508,566	1,525,709
	344,319	290,765	289,740	338,709	365,120
	985,090	329,578	146,852	41,705	61,862
	43,891	6,371	10,298	4,062	4,665
	673,425	1,274,870	741,866	604,006	835,467
	26,003,797	27,208,867	25,776,629	25,171,220	27,485,605
	5,980,563	5,462,179	5,308,155	5,742,043	5,642,178
	10,261,663	10,230,885	10,500,963	10,772,582	11,197,739
	4,426,673	3,929,247	4,097,758	3,815,287	3,756,726
	2,373,443	2,000,000	287,278	28,539	-
	2,875,875	5,607,707	4,665,742	2,404,027	6,067,414
	1,384,000	2,275,000	1,636,000	2,124,000	2,264,000
	2,426,011	2,381,862	2,295,008	2,106,124	2,276,058
	29,728,228	31,886,880	28,790,904	26,992,602	31,204,115
	(3,724,431)	(4,678,013)	(3,014,275)	(1,821,382)	(3,718,510)
	639,800	679,000	1,892,100	80,300	140,700
	-	-	-	13,525,000	-
	-	10,980,000	-	-	-
	-	-	-	-	-
	-	238,769	-	231,227	-
	-	-	124,455	-	-
	-	(11,086,971)	-	-	-
	-	-	-	-	-
	966,729	1,570,093	378,130	678,711	1,569,995
	(469,818)	(1,066,814)	(94,880)	(395,461)	(1,246,745)
	1,136,711	1,314,077	2,299,805	14,119,777	463,950
\$	(2,587,720)	\$ (3,363,936)	\$ (714,470)	\$ 12,298,395	\$ (3,254,560)
	13.1%	15.1%	14.0%	15.9%	14.6%

VILLAGE OF BARTLETT, ILLINOIS
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Misc. Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2003	\$ 815,807,640	\$ 39,804,945	\$ 18,918,643	\$ 293,414	\$ 874,824,642	0.663	\$ 2,624,473,926	33.33%
2004	905,605,527	43,766,243	20,562,522	188,915	970,123,207	0.653	2,910,369,621	33.33%
2005	1,009,772,437	47,330,591	23,254,396	180,053	1,080,537,477	0.656	3,241,612,431	33.33%
2006	1,100,224,125	49,994,152	21,108,709	182,534	1,171,509,520	0.658	3,514,528,560	33.33%
2007	1,194,307,551	59,198,268	28,914,030	181,465	1,282,601,314	0.615	3,847,803,942	33.33%
2008	1,251,229,231	62,075,366	33,663,889	182,343	1,347,150,829	0.611	4,041,452,487	33.33%
2009	1,273,921,294	62,685,713	29,601,759	133,528	1,366,342,294	0.683	4,099,026,882	33.33%
2010	1,168,706,094	74,203,549	30,191,884	301,200	1,273,382,727	0.718	3,820,148,181	33.33%
2011	1,068,468,623	64,745,980	27,214,037	272,372	1,160,701,012	0.782	3,482,103,036	33.33%
2012	N/A	N/A	N/A	N/A	1,059,006,604	0.920	3,177,019,812	33.33%

Note: Property is assessed at 33% of actual value.

N/A = Data not yet available from Counties.

Data Source

Office of the County Clerk

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
COOK COUNTY

Last Ten Levy Years

Tax Levy Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Village of Bartlett (Cook)	0.849	0.766	0.682	0.701	0.720	0.703	0.686	0.750	0.851	0.942
Cook County	0.489	0.593	0.533	0.500	0.446	0.415	0.394	0.423	0.462	0.531
Cook County Forest Preserve	0.059	0.060	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.063
Hanover Township	0.273	0.242	0.237	0.178	0.159	0.125	0.154	0.175	0.202	0.229
Suburban TB Sanitarium	0.004	0.001	0.005	0.005	0.000	0.000	0.000	0.000	0.000	0.000
Metropolitan Water Reclamation District of Greater Chicago	0.361	0.347	0.315	0.284	0.263	0.252	0.261	0.274	0.320	0.370
Northwest Mosquito Abatement	0.010	0.009	0.009	0.009	0.008	0.008	0.008	0.009	0.001	0.010
Bartlett Public Library District	0.285	0.268	0.260	0.256	0.242	0.241	0.209	0.234	0.261	0.295
Bartlett Fire Protection District	0.344	0.304	0.283	0.510	0.434	0.428	0.419	0.473	0.533	0.580
Bartlett Park District	0.573	0.496	0.437	0.478	0.454	0.433	0.424	0.552	0.620	0.660
Unit School District #46	5.606	4.945	4.746	4.874	4.565	4.435	4.339	5.026	5.507	6.540
Community College District #509	0.426	0.434	0.421	0.347	0.348	0.331	0.354	0.434	0.475	0.516
Mental Health District	0.040	0.036	0.035	0.037	0.033	0.033	0.033	0.038	0.044	0.050
Consolidated Elections	0.029	-	0.014	-	0.012	0.000	0.021	-	0.025	0.000
Streamwood Park District	0.626	0.560	0.532	0.539	0.473	0.466	0.458	0.506	0.564	0.629

Note: Property tax rates are per \$100 of assessed valuation.

Total property tax rate in the Bartlett Park District and U-46 equaled 10.912 in 2012.

Data Source

Office of the County Clerk

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
DUPAGE COUNTY

Last Ten Levy Years

Tax Levy Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Village of Bartlett (DuPage)	0.663	0.653	0.656	0.658	0.615	0.611	0.683	0.718	0.782	0.920
DuPage County	0.200	0.185	0.180	0.171	0.165	0.156	0.155	0.166	0.171	0.193
DuPage Airport	0.023	0.021	0.021	0.018	0.017	0.016	0.015	0.016	0.017	0.017
Forest Preserve District	0.142	0.148	0.127	0.130	0.119	0.121	0.122	0.132	0.141	0.154
Wayne Township	0.155	0.145	0.071	0.333	0.065	0.065	0.066	0.073	0.080	0.081
Bartlett Fire Protection District	0.274	0.268	0.253	0.438	0.397	0.429	0.404	0.454	0.514	0.574
Village of Hanover Park Fire	0.568	0.568	0.569	0.568	0.604	0.626	0.708	0.748	0.807	0.979
Fox River Fire Protection District	0.218	1.188	0.190	0.185	0.182	0.178	0.186	0.006	0.224	0.250
South Elgin Fire Protection District	0.655	0.504	0.536	0.531	0.514	0.525	0.540	0.604	0.667	0.762
Bartlett Public Library District	0.276	0.279	0.251	0.251	0.254	0.226	0.209	0.224	0.263	0.292
Bartlett Park District	0.450	0.438	0.433	0.451	0.410	0.389	0.425	0.534	0.589	0.649
Hanover Park District	0.434	0.426	0.406	0.406	0.380	0.380	0.409	0.425	0.455	0.561
Unit School District #46	4.687	4.602	4.602	4.678	4.274	4.259	4.602	4.839	5.612	6.605
Community College District #509	0.360	0.415	0.414	0.340	0.329	0.330	0.376	0.392	0.490	0.536

Note: Property tax rates are per \$100 of assessed valuation.

Total property tax rate in the Bartlett Park District and U-46 equaled 8.733 in 2011.

Data Source

Office of the County Clerk, DuPage County-Department of Revenue

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
KANE COUNTY - ST. CHARLES TOWNSHIP

Last Ten Levy Years

Tax Levy Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Village of Bartlett (Kane)	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201	0.6358	0.7494	0.7985	0.8944
Kane County	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398	0.3723	0.3990	0.4336
Kane County Forest Preserve District	0.1270	0.1432	0.1805	0.1747	0.1974	0.1932	0.6358	0.2201	0.2609	0.2710
St. Charles Township	0.0509	0.3600	0.0485	0.0463	0.0329	0.0327	0.3398	0.3525	0.0380	0.4181
St. Charles Township Roads	0.0760	0.0715	0.0691	0.0671	0.0643	0.0647	0.0659	0.0723	0.0783	0.0864
St. Charles Township Cemetery	0.0159	0.0005	0.0005	0.0131	0.0002	0.0002	0.0117	0.0128	0.0138	0.0152
South St. Charles Township Park District	0.4457	0.4572	0.4235	0.4158	0.3958	0.4211	0.4613	0.5550	0.5526	0.6056
St. Charles Township Library District	0.2661	0.2613	0.2529	0.2457	0.2356	0.2372	0.2415	0.2654	0.2874	0.3179
Elgin Fire Protection District	0.5780	0.5310	0.5512	0.5304	0.5158	0.5240	0.5399	0.4814	0.5451	0.6267
Community School District #303	4.1659	4.5021	4.2549	4.2121	4.0516	4.0916	4.1645	4.6040	5.0175	5.5199
Community College District #509	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274	0.3833	0.4407	0.4454	0.5215
Unit School District #46	4.9424	4.7024	4.7346	4.6954	4.3659	4.2066	4.5494	5.2661	5.5589	6.3706

Notes

- (1) Property tax rates are per \$100 of assessed valuation.
No residential property in Kane County

Data Source

Kane County Tax Extension Department

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
KANE COUNTY - ELGIN TOWNSHIP

Last Ten Levy Years

Tax Levy Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Village of Bartlett (Kane)	0.2096	0.4684	0.8665	0.4538	0.4372	0.8201	0.6358	0.7494	0.7985	0.8944
Kane County	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398	0.3723	0.3990	0.4336
Kane County Forest Preserve District	0.1270	0.1432	0.1905	0.1747	0.1974	0.1932	0.6358	0.2201	0.2609	0.2710
Elgin Township	0.0807	0.0770	0.0759	0.0715	0.0693	0.0692	0.0706	0.0783	0.0889	0.0997
Elgin Township Roads	0.5990	0.5763	0.0564	0.0531	0.0514	0.0514	0.0524	0.0581	0.0660	0.0762
Gail Borden Library District	0.3445	0.3700	0.3172	0.3378	0.3111	0.3175	0.3379	0.3654	0.4084	0.4791
South Elgin Fire Protection District	0.5780	0.5671	0.5512	0.5304	0.5157	0.5240	0.5399	0.5991	0.6672	0.7563
Community College District #509	0.3854	0.4154	0.4011	0.3397	0.3280	0.3274	0.3833	0.4407	0.4154	0.5215
Unit School District #46	4.9424	4.4702	4.7346	4.6954	4.3659	4.2066	4.5494	5.2661	5.5589	6.3706

Note: Property tax rates are per \$100 of assessed valuation.
No residential property in Kane County

Data Source

Kane County Tax Extension Department

VILLAGE OF BARTLETT, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer (County)	2013				Type of Business	2004			
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation			Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	
Senior Flexonics (Cook)	\$ 4,888,747	1	0.46%		Elmhurst Chicago Stone	\$ 5,713,928	1	0.71%	
Brewser Creek Limited Partners (DuPage)	3,938,040	2	0.37%		Flexonics	5,240,223	2	0.65%	
David O. Welch (Cook & Kane)	3,738,598	3	0.35%		Bartlett Lake	4,073,678	3	0.50%	
DGJ Activities LLC (DuPage)	3,736,410	4	0.35%		Spring Lake Estates	3,975,922	4	0.49%	
Bluff City LLC (Cook & Kane)	3,714,035	5	0.35%		Bartlett Plaza	3,586,480	5	0.44%	
Bartlett Properties (Cook)	3,601,984	6	0.34%		Mbeck Bartlett, LLC	3,023,520	6	0.37%	
Cole Mt Bartlett IL (DuPage)	3,324,890	7	0.31%		Home Depot	2,656,480	7	0.33%	
Cabott II IL 1801 (DuPage)	2,771,550	8	0.26%		Individual taxpayer	2,229,764	8	0.28%	
Asphalt Operating Service (Cook)	2,743,882	9	0.26%		Thomas Mallen	2,072,152	9	0.26%	
Tube Way Drive LLC (DuPage)	<u>2,580,040</u>	10	<u>0.24%</u>		Bartlett Commons	<u>1,686,240</u>	10	<u>0.21%</u>	
	<u>\$ 35,038,176</u>		<u>3.29%</u>			<u>\$ 34,258,387</u>		<u>4.24%</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 BARTLETT, ILLINOIS

SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Tax Extensions	Tax Collections	Percentage of Extensions Collected	Collections in 2013 for Previous Yrs.	Total Tax Collections	Percentage of Extensions Collected
2003	\$ 6,232,914	\$ 6,158,270	98.80%	\$ -	\$ 6,158,270	98.80%
2004	6,654,952	6,603,194	99.22%	-	6,603,194	99.22%
2005	7,181,240	7,118,721	99.13%	-	7,118,721	99.13%
2006	7,869,837	7,817,292	99.33%	310	7,817,602	99.34%
2007	8,362,629	8,281,861	99.03%	456	8,282,317	99.04%
2008	8,685,097	8,622,705	99.28%	-	8,622,705	99.28%
2009	9,332,809	9,289,923	99.54%	-	9,289,923	99.54%
2010	9,223,760	9,193,574	99.67%	40,690	9,234,264	100.11%
2011	9,376,569	9,295,788	99.14%	-	9,295,788	99.14%
2012	9,829,152	1,908,167	19.41%	-	1,908,167	19.41%

Note: Amounts exclude road and bridge taxes that are not levied by the Village.

Data Source

Cook, DuPage, and Kane County Clerk's Offices

VILLAGE OF BARTLETT, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental				Business-Type			Total Primary Government	EAV	Percentage of EAV	Percentage of Personal Income	Per Capita
	General Obligation Bonds	TIF Bonds	Developer Notes	Capital Lease	General Obligation Bonds	Capital Lease						
2004	\$ 10,005,000	\$ 17,360,000	\$ -	\$ -	\$ 515,000	\$ -	\$ 27,880,000	\$ 874,824,642	3.19%	2.26%	\$ 759.55	
2005	15,091,880	17,360,000	1,180,800	-	2,478,120	-	36,110,800	970,123,207	3.72%	2.90%	983.78	
2006	14,051,880	17,360,000	3,389,400	-	1,858,120	-	36,659,400	1,080,537,477	3.39%	2.69%	931.93	
2007	13,061,880	17,360,000	5,476,600	-	1,463,120	-	37,361,600	1,171,509,520	3.19%	2.74%	902.41	
2008	16,566,880	26,000,000	1,813,300	-	1,218,120	-	45,598,300	1,282,601,314	3.56%	3.15%	1,101.36	
2009	15,366,880	25,865,000	2,404,100	-	953,120	-	44,589,100	1,338,661,909	3.33%	3.02%	1,076.98	
2010	15,185,000	24,845,000	3,083,100	-	-	-	43,113,100	1,366,342,294	3.16%	2.91%	1,041.33	
2011	14,650,000	23,780,000	4,939,200	95,756	-	-	43,464,956	1,273,382,727	3.41%	2.85%	1,054.77	
2012	27,635,000	22,665,000	4,550,500	84,024	-	109,924	55,044,448	1,160,701,012	4.74%	3.75%	1,335.77	
2013	27,085,000	21,225,000	4,417,200	72,292	-	84,014	52,883,506	1,059,006,604	4.99%	3.60%	1,283.33	

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

* Current EAV data was not available at the time of publication.

VILLAGE OF BARTLETT, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2004	\$ 10,520,000	\$ 943,828	\$ 9,576,172	0.36%	\$ 260.89
2005	17,570,000	1,124,342	16,445,658	0.57%	448.04
2006	15,910,000	1,093,497	14,816,503	0.46%	376.66
2007	14,525,000	1,086,542	13,438,458	0.38%	341.62
2008	17,785,000	1,024,093	16,760,907	0.44%	404.83
2009	16,320,000	875,292	15,444,708	0.38%	373.04
2010	15,185,000	952,128	14,232,872	0.35%	343.77
2011	14,650,000	993,146	13,656,854	0.36%	331.41
2012	27,635,000	1,023,632	26,611,368	0.76%	645.78
2013	27,085,000	1,128,964	25,956,036	0.82%	629.88

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 98 for property value data.

VILLAGE OF BARTLETT, ILLINOIS

SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2013

	Gross Bonded Debt(1)	Percentage of Debt Applicable to Government	Government's Share of Debt
DIRECT DEBT			
Village of Bartlett	\$ 52,799,492	100.00%	\$ 52,799,492
OVERLAPPING DEBT			
Cook County Forest Preserve District	3,851,035,000	0.28%	10,782,898
Metropolitan Water Reclamation District (4)	2,492,761,543	0.29%	7,229,008
DuPage County Forest Preserve District (1) (2)	233,810,103	1.93%	4,512,535
Kane County, Forest Preserve District (1) (2) (3)	202,335,866	0.02%	40,467
Bartlett Park District (1)	29,645,000	94.99%	28,159,786
Hanover Park District (1)	1,015,000	2.18%	22,127
Gail Borden Public Library District	20,340,000	4.00%	813,600
Poplar Creek Public Library District	20,090,000	2.96%	594,664
Elgin Unit District No. 46 (2)	287,505,995	22.69%	65,235,110
Elgin Community College No. 509 (2)	199,114,841	9.52%	18,955,733
Total Overlapping Debt	<u>7,337,653,348</u>		<u>136,345,928</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 7,390,452,840</u>		<u>\$ 189,145,420</u>

Notes

Sources: Office of the County Clerk - Cook, Dupage and Kane Counties, Illinois

- (1) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.
- (2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.
- (3) Excludes outstanding Debt Certificates.
- (4) Includes Illinois EPA Revolving Loan Fund Bonds.

VILLAGE OF BARTLETT, ILLINOIS
SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2013

Under the 1970 Illinois Constitution, there is no legal limit for home rule municipalities except as set by the General Assembly.

VILLAGE OF BARTLETT, ILLINOIS
 DEMOGRAPHIC AND ECONOMIC INDICATORS

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Estimated Total Personal Income of Population	Median Age	Level in Years of Schooling	Unemployment Rate
2004	36,706	\$ 33,645	\$ 1,234,973,370	33.5	14	4.50%
2005	36,706	33,910	1,244,700,460	33.5	14	4.80%
2006	39,377	34,575	1,361,459,775	34.8	14	4.20%
2007	39,377	34,575	1,361,459,775	35.1	14	3.40%
2008	41,402	34,982	1,448,324,764	35.5	14	3.80%
2009	41,402	35,702	1,478,134,204	35.5	14	9.70%
2010	41,402	35,789	1,481,736,178	35.9	14	9.00%
2011	41,208	36,972	1,523,542,176	36.26	14	8.40%
2012	41,208	35,661	1,469,518,488	35.16	14	7.60%
2013	41,208	36,375	1,498,941,000	38.2	14	7.70%

Data Source

Bureau of Labor Statistics

VILLAGE OF BARTLETT, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Product	Year Established	Rank	2013		2004	
				Number of Employees	% Employed in Village of Bartlett	Rank	Number of Employees
School Dist. U-46 *	K--8 Education	1946	1	827	10.34%		
Senior Flexonics	Metal Frabrication	1902	2	432	5.40%	1	496
Greco & Sons	Food Distributor	2006	3	310	3.88%		
Bartlett ParkDistrict *	Recreation	1965	4	291	3.64%	2	240
Get Fresh Produce	Produce Distributor	2009	5	265	3.31%		
Jewel - Osco	Grocery/Pharmacy	1983	6	230	2.88%	3	148
Cadillac Ranch/Moretti's	Restaurnat/Banquet Center	1992	7	200	2.50%	7	100
Clare Oaks	Senior Living	2008	8	175	2.19%		
Village of Bartlett	Municipal Government	1891	9	165	2.06%	6	155
Welch Brothers, Inc	Concrete	2000	10	160	2.00%		
Auto Truck, Inc	Truck Upfitters	2009	11	155	1.94%		
S & D Products	Hinge Manufacturer	2009	12	150	1.88%		
Home Depot	Home Improvement	2001	13	145	1.81%	9	160
Midwest Molding	Automotive components	2007	14	102	1.28%		
Victory Land Group	Furniture Distribution	2008	15	100	1.25%		
Dominick's	Grocery/Pharmacy	1999	16	100	1.25%	4	150
Allied Ashphalt	Asphalt Plant	1972	17	90	1.13%		
Bartlett Fire Protection	Fire Protection	1897	18	83	1.04%		
U.S. Wittenstein	Gear Products, Aerospace	2005	19	82	1.03%		
Rana Meal Solutions	Food producer and distributor	2012	20	80	1.00%		
Villa Olivia Country Club*	Golf Course/Banquet Center	1966				5	113
Main Steel	Steel Processing	1973				8	43
				8,000	51.81%		

* Includes seasonal and part-time employees

Note: Only the nine largest employers could be determined for 2004.

Data Sources

Village of Bartlett, Illinois official bond statements; Illinois Manufacturer's Directory

VILLAGE OF BARTLETT, ILLINOIS

FULL-TIME EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GENERAL GOVERNMENT										
Administration	6.30	6.58	6.58	6.58	6.72	7.66	7.66	7.66	7.96	7.96
Clerk/collector	4.44	4.44	4.50	4.50	4.50	4.50	4.00	-	-	-
Finance	10.00	10.00	11.00	11.00	11.00	11.00	11.00	14.00	14.00	13.50
Community development	8.27	8.27	8.27	8.27	8.27	8.27	9.27	9.27	9.00	9.00
Building	8.08	8.08	9.26	9.26	9.26	9.08	8.08	7.08	7.08	7.08
PUBLIC SAFETY										
Police	69.00	69.50	71.50	72.50	73.50	75.50	74.50	75.50	75.50	73.50
PUBLIC WORKS										
Streets	19.22	19.22	20.56	21.56	22.56	22.89	22.89	22.89	22.89	22.89
Water	10.29	10.29	11.62	12.12	12.12	12.45	12.45	12.12	12.12	12.12
Sewer	14.29	14.29	14.62	16.12	16.12	16.46	15.79	15.79	15.79	15.79
Parking	0.50	0.50	0.50	0.50	0.50	0.50	0.50	1.50	1.50	1.50
GOLF										
Golf program	9.62	9.62	9.62	9.62	9.62	9.62	8.62	8.62	8.62	8.62
Grounds maintenance	10.70	10.70	10.70	10.70	10.70	10.70	9.70	9.70	9.70	9.70
Food and beverage	17.23	16.23	16.23	16.23	16.23	16.23	16.23	16.23	17.23	17.23
TOTAL VILLAGE EMPLOYEES	187.94	187.72	194.96	198.96	201.10	204.86	200.69	200.36	201.39	198.89

Data Source:

2013 Operating Budget

VILLAGE OF BARTLETT, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
GENERAL GOVERNMENT					
Building and zoning					
Permits issued	2,028	3,282	2,767	2,507	2,479
Inspections conducted	7,502	13,991	15,794	12,441	12,671
Business licenses issued	348	467	374	217	201
Parking spaces available for Metra lots	604	604	604	604	770
PUBLIC SAFETY					
Police					
Traffic collision investigations	1,412	1,446	1,513	1,452	1,478
Incident investigations	37,202	36,029	35,869	41,160	40,338
Traffic citations	4,859	4,413	4,460	5,106	4,207
Parking citations	4,566	4,222	3,857	4,595	5,574
Written warnings	285	2,345	5,198	6,270	3,873
Arrests	1,480	1,190	1,328	1,434	1,508
HIGHWAY AND STREETS					
Vehicles/equipment maintained by Public Works					
Number of street signs replaced	94	89	151	47	86
PUBLIC SERVICES					
Waterworks and Sewer Systems					
Number of metered customers	12,243	13,228	13,537	13,547	13,547
Maximum daily pumping capacity (MGD)*	10.25	10.25	10.25	10.25	10.25
Average daily pumpage (gallons)	3,396,503	3,896,910	3,782,759	3,730,000	3,800,300
Gallons of water pumped	1,255,115,300	1,229,075,600	1,462,926,000	1,386,035,400	1,399,060,000
Gallons of water sold (billed)	1,070,799,000	1,025,754,000	1,229,720,000	1,108,536,000	1,141,964,000
Water main breaks	21	42	19	13	16
Utilization	85.31%	83.46%	84.06%	79.98%	81.62%
CULTURE AND RECREATION					
Golf course					
Rounds of golf	38,854	36,339	38,665	35,150	36,065

Data Source

Village records - Monthly Reports From Department Supervisors

2009	2010	2011	2012	2013
2,212	2,101	3,857	2,083	2,128
6,477	5,271	5,068	5,163	5,650
212	285	296	447	262
770	770	770	765	765
1,431	1,147	1,147	1,080	1,100
39,906	37,769	35,579	35,214	35,931
5,418	4,441	3,299	2,878	4,078
6,071	5,607	5,100	3,259	4,769
4,393	3,954	4,686	4,264	6,281
1,457	1,140	2,410	1,858	2,006
73	73	73	74	74
112	111	121	191	203
13,547	13,560	13,795	13,519	13,520
10.25	10.25	10.25	10.25	10.25
4,363,709	3,307,300	3,274,575	3,181,696	3,451,880
1,592,754,000	1,207,165,000	1,195,220,000	1,164,500,800	1,259,936,200
1,082,705,000	1,042,694,000	1,028,529,000	1,028,945,000	1,113,595,000
17	17	31	16	38
67.98%	86.38%	86.05%	88.35%	88.38%
37,120	38,842	35,668	38,572	37,218

VILLAGE OF BARTLETT, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area patrols	4	4	5	5	5	5	5	5	5	5
Patrol units	28	31	31	37	37	37	37	39	40	39
HIGHWAYS AND STREETS										
Streets (miles)	131	127	127	127	127	127	127	127	127	127
Streetlights	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544	1,544
WATERWORKS										
Water mains (miles)	189	189	189	189	189	189	189	189	189	189
Fire hydrants	2,000	2,000	2,047	2,047	2,047	2,047	2,047	2,047	2,047	2,047
Storage capacity (gallons)	4,250,000	4,250,000	5,250,000	5,250,000	5,250,000	5,250,000	5,250,000	5,250,000	5,250,000	5,250,000
SEWERAGE										
Sanitary sewers (miles)	162	162	162	162	162	162	163	163	163	163
Storm sewers (miles)	196	196	196	196	196	196	205	205	205	205
Treatment average load (gallons)	2,288,000	2,633,000	2,633,000	2,633,000	2,633,000	2,639,000	2,639,000	2,340,000	2,376,000	2,210,900
Treatment peak load capacity (gallons)	7,664,000	7,664,000	7,664,000	7,664,000	7,664,000	7,228,000	7,407,000	7,423,000	7,423,000	7,405,000

Note: Most recent data available

Data Source

Various Village departments