

Village of Hinsdale, Illinois



*Comprehensive Annual Financial Report
For The Fiscal Year Ended
April 30, 2013*

**VILLAGE OF HINSDALE
HINSDALE, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Year Ended
April 30, 2013**

Prepared by Finance Department

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

VILLAGE OF HINSDALE, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Principal Officials	i
Organizational Chart	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Letter of Transmittal	iv - vii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-3
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1 - 12
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	4
Statement of Activities	5-6
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	7
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	8
Statement of Revenues, Expenditures and Changes in Fund Balances	9
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	10

VILLAGE OF HINSDALE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Proprietary Fund

Statement of Net Position	11
Statement of Revenues, Expenses and Changes in Net Position.....	12
Statement of Cash Flows	13-14

Fiduciary Funds

Statement of Fiduciary Net Position.....	15
Statement of Changes in Fiduciary Net Position.....	16

Notes to Financial Statements

Index	17-18
Notes.....	19-63

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund.....	64
Schedule of Funding Progress	
Illinois Municipal Retirement Fund	65
Police Pension Fund	66
Firefighters' Pension Fund.....	67
Other Postemployment Benefit Plan - Village	68
Other Postemployment Benefit Plan - Library	69
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	70
Police Pension Fund	71
Firefighters' Pension Fund.....	72
Other Postemployment Benefit Plan - Village	73
Other Postemployment Benefit Plan - Library.....	74
Notes to Required Supplementary Information	75

VILLAGE OF HINSDALE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

Schedule of Expenditures - Budget and Actual - General Fund	76-86
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Capital Projects Fund	87

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	88
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	89
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Motor Fuel Tax Fund.....	90
Foreign Fire Insurance Tax Fund	91
Debt Service Fund	92

MAJOR ENTERPRISE FUND

WATERWORKS AND SEWERAGE FUND

Schedule of Net Position - by Subfund	93
Schedule of Revenues, Expenses and Changes in Net Position - by Subfund	94
Schedule of Operating Expenses - Budget and Actual Operations and Maintenance Subfund.....	95-96

FIDUCIARY FUNDS

PENSION TRUST FUNDS

Combining Statement of Fiduciary Net Position.....	97
Combining Statement of Changes in Fiduciary Net Position.....	98

AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities - Agency Funds	99-100
--	--------

VILLAGE OF HINSDALE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES (Continued)

COMPONENT UNIT

LIBRARY FUND

Balance Sheet	101
Reconciliation of Fund Balances of Library Governmental Funds to the Component Unit in the Statement of Net Position	102
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.....	103
Reconciliation of Library Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Component Unit in the Statement of Activities	104
Schedule of Expenditures - Budget and Actual.....	105-106

SUPPLEMENTAL DATA

Long-Term Debt Requirements

General Obligation (Shared State Income Taxes Alternate Revenue Source) Bonds Series 2003.....	107
General Obligation Library Fund Tax (Alternate Revenue Source) Bonds Series 2006.....	108
2008 Fire Ladder Truck Installment Loan.....	109
2008 Library HVAC Installment Loan.....	110
General Obligation Bonds (Water and Sewerage Systems Alternate Revenue Source), Series 2008C	111
General Obligation Limited Tax Bonds, Series 2009	112
Taxable General Obligation Bonds (Alternate Revenue Source), Series 2011	113
General Obligation Bonds (Alternate Revenue Source), Series 2012A	114
General Obligation Refunding Bonds (Library Fund Tax ARS), Series 2013A	115
IEPA Loan L17-4511	116

VILLAGE OF HINSDALE, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
STATISTICAL SECTION	
Financial Trends	
Net Position by Component	117-118
Change in Net Position.....	119-123
Fund Balances of Governmental Funds	124-125
Changes in Fund Balances of Governmental Funds	126-128
Revenue Capacity	
Assessed Value and Actual Value of Taxable Property	129
Property Tax Rates - Direct and Overlapping Governments	130
Principal Property Taxpayers	131
Property Tax Levies and Collections	133
Sales Tax by Category.....	133
Direct and Overlapping Sales Tax Rates	134
Debt Capacity	
Ratios of Outstanding Debt by Type.....	135
Ratios of General Bonded Debt Outstanding.....	136
Direct and Overlapping Bonded Debt.....	137
Legal Debt Margin Information	138-139
Pledged-Revenue Coverage	140
Demographic and Economic Information	
Demographic and Economic Information.....	141
Principal Employers	142
Operating Information	
Budgeted Full-Time Equivalent Employees by Function.....	143
Operating Indicators by Function.....	144-145
Capital Asset Statistics	146

INTRODUCTORY SECTION

VILLAGE OF HINSDALE, ILLINOIS

Principal Officials
April 30, 2013

Principal Officials

VILLAGE PRESIDENT
Thomas K. Cauley, Jr.

BOARD OF TRUSTEES

J. Kimberley Angelo
Chris Elder
Doug Geoga

Bill Haarlow
Laura LaPlaca
Robert Saigh

VILLAGE CLERK
Christine Bruton

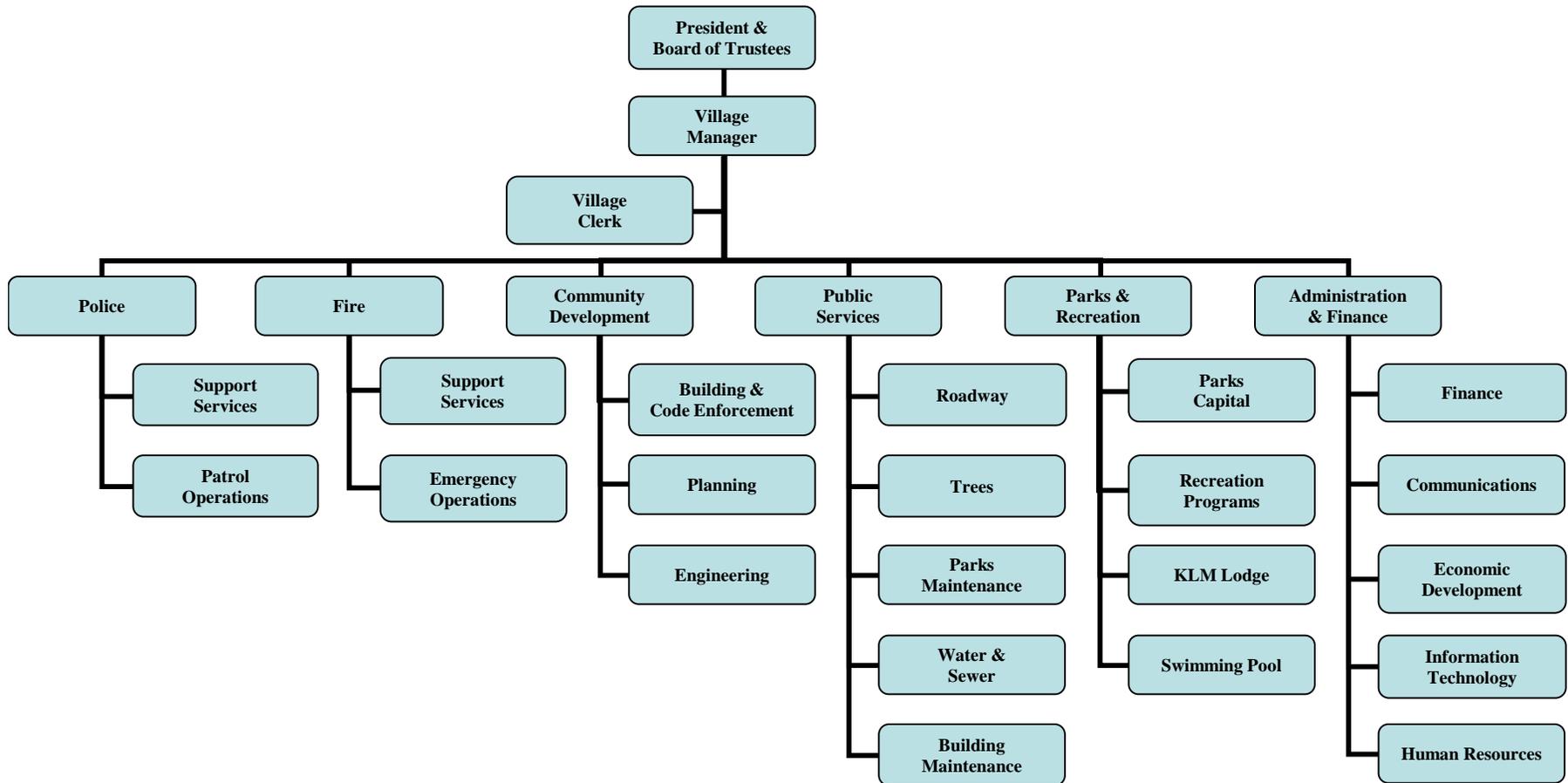
VILLAGE TREASURER
Darrell Langlois

VILLAGE STAFF

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

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

Village of Hinsdale Organizational Structure





Government Finance Officers Association

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

Presented to

**Village of Hinsdale
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2012

Executive Director/CEO



VILLAGE OF HINSDALE

FOUNDED IN 1873

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

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

VILLAGE PRESIDENT
Tom Cauley

TRUSTEES
J. Kimberley Angelo
Christopher J. Elder
William N. Haarlow
Gerald J. Hughes
Laura LaPlaca
Bob Saigh

September 27, 2013

President Cauley and Board of Trustees:

The Comprehensive Annual Financial Report of the Village of Hinsdale, Illinois (Village) for the year ended April 30, 2013 is hereby submitted. As mandated by Village ordinances and State statutes, on an annual basis the Village is required to issue a report on its financial position and activity that is presented in conformance with generally accepted accounting principles (GAAP) of the United States of America and audited in accordance with generally accepted auditing standards by an independent certified public accounting firm.

This report consists of management's representations concerning the finances of the Village of Hinsdale. Responsibility for both the accuracy of the information and thoroughness and fairness of the presentation, including all disclosures, rests with the Village. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the Village's assets from loss, theft or misuse and to compile reliable information for the preparation of the Village's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village for the fiscal year ended April 30, 2013 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based upon their audit, the independent auditor has rendered an unmodified opinion that the Village's financial statements for the fiscal year ended April 30, 2013 are fairly presented in conformity with GAAP. The independent auditor's report is presented at the beginning of the financial section of this report.



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

Profile of the Village of Hinsdale

The Village of Hinsdale, incorporated in 1873, is a non-home rule municipality under the Illinois Constitution. The Village, with a population of 16,816, is located approximately 20 miles west of downtown Chicago and encompasses 4.86 square miles. Approximately 89% of the Village's 2012 Equalized Assessed Valuation is in DuPage County and the remainder in Cook County.

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

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

The legal level of budgetary control has been established at the departmental level; budget transfers within a department may be authorized by the Village Manager. Budget transfers between departments or any amendments to the budget must be approved by the Village Board. Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented beginning on page 76 in the Combining and Individual Fund Financial Statements and Schedules section. For the Capital Project Fund, this comparison is presented in the same section of this report, on page 87. For nonmajor governmental funds with appropriated annual budgets, this comparison is presented in the same section of this report, starting on page 90.

Major Initiatives

During FY 2012-13 the Village completed the 2012 resurfacing program, completed the Chestnut Street reconstruction project, completed the Washington Street reconstruction project, completed 75% of Phase I of the Woodlands project, completed the preliminary engineering and feasibility study for the replacement of Oak Street Bridge, and completed most of the OSLAD grant project at KLM Park.

Factors Affecting Financial Condition

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

Local Economy – Major revenue sources for the Village include property taxes, sales taxes, state income taxes and utility taxes. The Village has a highly skilled labor force comprised mostly of professional positions. Hinsdale's largest employer is Hinsdale Hospital, which completed a major expansion project in 2012 and is expected to break ground on a 54,000 square foot cancer treatment center in the fall of 2013.

The current economic environment has impacted most revenue streams for the Village. Income and Sales Taxes, which together account for approximately 25.6% of the Village's General Fund operating revenue, have stabilized and have been posting yearly increases for the last three years. Although property tax revenues have not declined, the tax cap legislation that limits growth in property tax revenue to changes in the consumer price index will result in minimal growth in the next several years due to the low inflationary environment. The Village's underlying assessed value of property has experienced small declines due to market factors.

Long-term Financial Planning – In December 2009, the Finance Commission completed its work on the Infrastructure Investment Plan. Since that time, the Village Board has endeavored to put in place a financing plan in order to complete the \$86 million Plan over a fifteen year time frame. With the implementation of the non-home rule sales tax being the final piece, the Village now has a framework in place for a comprehensive financing plan that includes the new non-home rule sales tax, a portion of utility taxes and motor fuel taxes, transfers from the General Fund, approximately \$1.5 million from water and sewer revenues, IEPA loans, and up to \$10 million in additional bonded debt. Since the adoption of the Infrastructure Investment Plan in 2009, the Village has been able to meet the schedule of projects contemplated at that time. During Fiscal Year 2013 the Village completed a five year plan for non-infrastructure capital and have earmarked \$1.2 million of annual funding from the General Fund to address these needs.

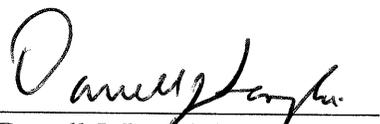
Financial Policies: The Village has in place several key financial policies including a General Fund fund balance policy, capitalization policy, investment policy and purchasing policy. The General Fund fund balance policy is currently 25% of annual operating expenses. After being below this policy level for several years, the ending unassigned General Fund fund balance of \$4,111,681 represented 26.7% of total FY 2012-13 expenditures. Maintaining the fund balance to an amount above the 25% policy level continues to be a major focus of the Village Board and Finance Commission. This has been accomplished by careful financial planning using a combination of revenue increases and permanent reductions in the cost of operations, mostly due to a reduction in the number of full-time employees.

Awards and Acknowledgments - The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2012. This was the nineteenth consecutive year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

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

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Darrell J. Langlois", written over a horizontal line.

Darrell J. Langlois

Assistant Village Manager/Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Hinsdale, Illinois, as of and for the year ended April 30, 2013, which collectively comprise the Village of Hinsdale, Illinois' basic financial statements as listed in the table of contents and the related notes to financial statements. We have also audited the financial statements of each of the Village of Hinsdale, Illinois' nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended April 30, 2013, 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 internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

Emphasis of Matter

The Village adopted 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 April 30, 2013. Statement No. 63 added new classifications on the statements of net position and changed net assets to net position. Statement No. 65 changed the classifications of certain items on the statement of net position to the new classifications contained in GASB Statement No 63. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Hinsdale, Illinois' basic financial statements. The introductory section, combining and individual fund financial 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 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.

Schuch LLP

Naperville, Illinois
September 27, 2013

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

VILLAGE OF HINSDALE, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2013

The Village of Hinsdale (the "Village) discussion and analysis is designed to (1) assist the reader in focusing on significant issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD & A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 4).

Financial Highlights

- During Fiscal Year 2013, total Village-wide net position increased by \$5,659,847 from \$91,589,065 to \$97,248,912. Net position for governmental activities increased by \$2,844,171, from \$73,960,581 to \$76,804,752, while net position for business-type activities increased by \$2,815,676, from \$17,628,484 to \$20,444,160.
- The national recession of recent years has moderated here in Hinsdale as most Village revenue sources, including those received both locally (such as permit fees, services charges, etc.) as well as those received from the State (such as sales taxes, income taxes, etc.), have stabilized and in most cases have posted year-over-year increases. During Fiscal Year 2013, the Village recognized \$1,535,996 in one-time revenue from contributions from property owners related to Special Service Area #13.
- The total General Fund ending fund balance increased by \$2,671 to \$4,960,493, which represents 32.3% of total Fiscal Year 2013 expenditures. The amount of unrestricted, unassigned fund balance in the General Fund ended the year at \$4,111,681, which is 26.7% of total Fiscal Year 2013 expenditures. After endeavoring for several years to restoring the unrestricted, unassigned fund balance over the Village Board policy level of 25% of total annual expenditures, the ending result indicates that the Village has now exceeded this target for the third consecutive year. It is important to note that during the development of the Village's FY 2013-14 Budget, the reserve level continued to be a major focus of Board policy.
- Total General Fund revenues of \$18,208,373 exceeded the budget by \$149,707; total expenditures of \$15,375,702 were \$1,154,223 below budget. These positive budget variances enabled the Village to transfer an additional \$600,000 (\$1.9 million total) to the Capital Projects Fund for infrastructure improvements in the future, transfer \$500,000 to the Waterworks and Sewerage Fund to fund additional water main repairs that are not included in the Master Infrastructure Plan (MIP), and an additional \$75,000 over the actuarial requirement to both the Police and Firefighters' Pension Fund. These transfers are reflective of the current budgetary policy of setting aside much of the General Fund reserves in excess of the 25% reserve policy for use on infrastructure-related improvements, which has been the major focus of the Village Board in recent years. In addition, \$350,000 of the current year budget surplus has been assigned to fund departmental capital purchases in future years, bring the total of the Departmental Capital Reserve to \$750,000.

(See independent auditor's report)

MD & A-1

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

- During FY 2012-13, the Village has maintained a number of budget reduction measures implemented in recent years that were designed to balance the long-term budget of the Village, increasing the fund balance levels, and to provide sufficient funding for infrastructure improvements. These changes over the last few years have included reductions in personnel costs (elimination of ten full time positions), reducing several full time positions to part time, outsourcing public safety dispatch operations, reductions in many expenditure line items, and cost shifting of a number of services formerly provided by the Village. From FY 2008-09 to FY 2012-13 the Village has reduced the number of full-time employees from 116 to 92.
- In order to maintain and improve the financial condition of the Village, the Finance Commission recommended and Village Board approved a balanced budget for FY 2013-14 that takes into account current revenue levels as well as inclusion of a \$100,000 contingency amount (should there be any unforeseen needs or declines in revenue beyond the budget assumptions). The FY 2013-14 Budget also includes a \$1.6 million General Corporate Fund contribution towards the Infrastructure Investment Plan.
- The Waterworks and Sewerage Fund had net income before depreciation and transfers of \$777,601, which was an increase of \$0.4 million from the comparable amount in FY 2011-12. This increase was due to an increase in water sold due primarily to seasonal factors.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

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

Government-Wide Financial Statements

The government-wide financial statements (see pages 4-6) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to "bottom line" results for the Village and its governmental and business-type activities. This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long term obligations using the accrual basis of accounting and economic resources measurement focus. Changes in net position over time serves as a useful indicator of whether the financial position of the Village is improving or deteriorating.

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

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

(See independent auditor's report)

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

Fund Financial Statements

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

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

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

The Village maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Projects Fund, both of which are considered to be "major" funds. Data from the other four governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided elsewhere in this report to demonstrate compliance with the budget. The basic governmental fund financial statements can be found on pages 7 through 10 of this report.

Proprietary Fund The Village's Waterworks and Sewerage Fund is maintained as a proprietary/enterprise fund. Proprietary funds provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 11 through 14 of this report.

Fiduciary Funds Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains five fiduciary funds: the Police Pension Fund, the Firefighters' Pension Fund, the Escrow Fund, the Flexible Benefits Fund, and the Special Service Area #13 Fund.

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

Infrastructure Assets

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

GOVERNMENT -WIDE STATEMENTS

Statement of Net Position

The Village’s combined net position increased to \$97,248,912 from \$91,589,065, an increase of \$5,659,847. The primary cause of this increase is due to positive operating results in the General Fund, Capital Projects Fund, Woodlands SSA #13 Fund, and Waterworks and Sewerage Fund. The following analysis will look at net position and net expenses of governmental and business type activities separately. Table 1 reflects the condensed Statement of Net Position and Table 2 reflects changes in net position of the governmental and business-type activities.

**Table 1
Statement of Net Position
As of April 30, 2013**

	Governmental Activities 2013	Governmental Activities 2012	Business-type Activities 2013	Business-type Activities 2012	Total Primary Government 2013	Total Primary Government 2012
Current and other assets	21,018,981	17,244,234	1,857,797	2,754,028	22,876,778	19,998,262
Capital Assets	74,765,810	71,139,746	26,050,333	21,142,160	100,816,143	92,281,906
Total Assets	95,784,791	88,383,980	27,908,130	23,896,188	123,692,921	112,280,168
Long term liabilities	11,245,610	6,810,486	5,897,440	5,280,759	17,143,050	12,091,245
Other liabilities	7,734,429	7,612,913	1,566,530	986,945	9,300,959	8,599,858
Total Liabilities	18,980,039	14,423,399	7,463,970	6,267,704	26,444,009	20,691,103
Net Position:						
Net investment in capital assets	66,601,675	67,415,167	20,276,804	15,929,452	86,878,479	83,344,619
Restricted	3,114,145	1,993,268	0	0	3,114,145	1,993,268
Unrestricted	7,088,932	4,552,146	167,356	1,699,032	7,256,288	6,251,178
Total Net Position	76,804,752	73,960,581	20,444,160	17,628,484	97,248,912	91,589,065

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

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

Normal Impacts

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

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

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

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

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

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

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

Current Year Impacts

The most significant impact on the net position of the Village is the changes that occurred related to capital expenditures and long-term debt obligations. The largest portion of the Village's net position, 89.3%, or \$86.9 million, reflects its net investment in capital assets. For governmental activities, during FY 2012-13 the Village placed in service \$5,029,363 in new capital assets and incurred depreciation expense of \$1,403,299. As it relates to long-term debt, governmental activities issued \$5,000,000 in new long-term debt and retired \$710,000 of principal during the year. The net position of business-type activities increased by \$2,815,676 due to favorable operating results as well as transfers from governmental activities to assist in funding of capital improvements.

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

Change in Net Position

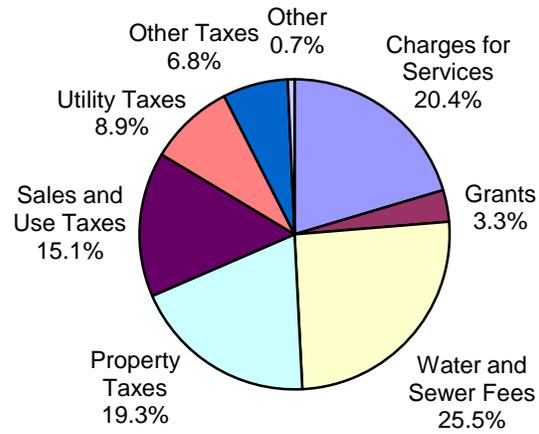
The following table and chart highlights the revenues and expenses of the Village's activities:

Table 2
Changes in Net Position
For the Fiscal Year Ended April 30, 2013

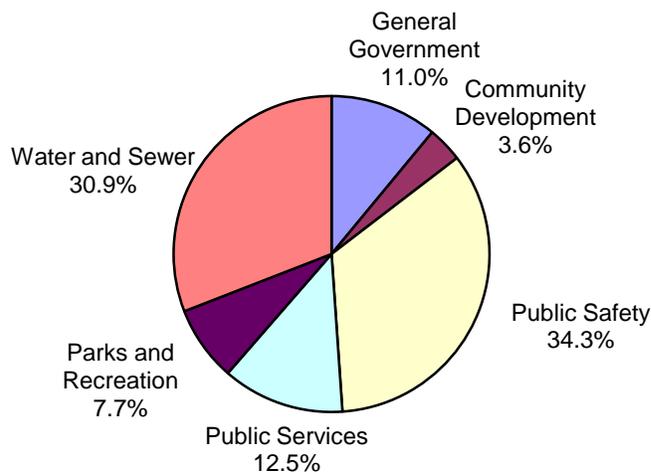
	Governmental Activities 2013	Governmental Activities 2012	Business- type Activities 2013	Business- type Activities 2012	Total Primary Government 2013	Total Primary Government 2012
REVENUES						
Program revenues						
Charges for services	6,405,793	5,477,383	7,990,079	6,351,749	14,395,872	11,829,132
Operating grants	510,979	693,887	-	-	510,979	693,887
Capital grants	521,599	1,627,748	-	361,459	521,599	1,989,207
General revenues						
Property taxes	6,060,963	6,322,057	-	-	6,060,963	6,322,057
Other taxes	9,626,520	9,015,088	-	-	9,626,520	9,015,088
Other revenues	170,778	193,176	59,534	97,418	230,312	290,594
Total Revenues	23,296,632	23,329,339	8,049,613	6,810,626	31,346,245	30,139,965
EXPENSES						
Governmental activities						
General government	2,606,819	3,715,812	-	-	2,606,819	3,715,812
Public safety	8,809,988	8,745,551	-	-	8,809,988	8,745,551
Public services	3,218,030	3,162,886	-	-	3,218,030	3,162,886
Community development	924,609	886,866	-	-	924,609	886,866
Parks and recreation	1,983,691	1,999,830	-	-	1,983,691	1,999,830
Interest	209,324	174,208	-	-	209,324	174,208
Business-type						
Waterworks & sewerage	-	-	7,933,937	6,729,448	7,933,937	6,729,448
Total Expenses	17,752,461	18,685,153	7,933,937	6,729,448	25,686,398	25,414,601
Change in Net Position Before Transfers	5,544,171	4,644,186	115,676	81,178	5,656,847	4,725,364
Transfers	(2,700,000)	(600,000)	2,700,000	600,000	-	-
Change in Net Position	2,844,171	4,044,186	2,815,676	681,178	5,659,847	4,725,364
NET POSITION - BEGINNING	73,960,581	69,916,395	17,628,484	16,947,306	91,589,065	86,863,701
NET POSITION - ENDING	76,804,752	73,960,581	20,444,160	17,628,484	97,248,912	91,589,065

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

2013 Government-Wide Revenues



2013 Government-Wide Expenses



(See independent auditor's report)

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

Normal Impacts

Revenues:

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

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

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

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

Expenses:

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

Changes in Authorized Personnel—changes in service demand may cause the Village Board to increase/decrease authorized staffing. Personnel costs (salary and related benefits) represent 66.1% of the Village's General Fund budgeted operating expenditures.

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

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

Current Year Impacts

Governmental Activities

Revenues:

Total revenue from governmental activities for the year ended April 30, 2013 amounted to \$23,296,632. Property tax receipts of \$6,060,963 accounted for 19.3% of the total. While property taxes remain the largest single source of Village revenue, other taxes, including state shared taxes (sales, income, and personal property replacement taxes) amount to \$6,535,334 or 28.1% of total revenues.

(See independent auditor's report)

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

Utility tax revenues amounted to \$2,780,925 or 11.9% of total revenues from governmental activities. The Village imposes utility taxes on electric, natural gas, water, and telecommunications services. The Village's current utility tax rates are 5% for all utilities, which is the maximum rate allowed by law except for telecommunications services, which has been imposed at the statutory maximum rate of 6%. Revenue from grants totaled \$1,032,578, a decrease of \$1,650,516 from the prior year due to the one-time recognition of grant revenue associated with the Garfield Street road project in 2012.

Revenue from charges for services totaled \$6,405,793 or 27.5% of total revenues. Major charges for service revenue categories include fines, building permits, parking permits and meter fees, ambulance service fees, and park and recreation program fees. Included in the charges for services category is one-time revenue of \$1,535,996 from residents in the Woodlands related to Special Service Area #13. Revenue from fines totaled \$404,637, a decrease of \$67,719 or 14.3% due to a decrease in the number of citations issued. Building permit revenue amounted to \$1,125,519, which is a decrease of \$110,151 or 8.7% from the prior year amount. Most other services fee categories have been relatively consistent to the preceding year.

Expenses:

For the fiscal year ended April 30, 2013, expenses for governmental activities totaled \$17,752,461, a decrease of \$932,692 or 5.0% from 2012. General government expenses decreased by \$1,108,993 or 29.8% due primarily to the Village paying off its early retirement liability with IMRF in 2012 (bonds were sold to fund this outlay). Public safety expenses increased by \$64,437 or 0.7%, public services expenses increased by \$55,144 or 1.7%, and park and recreation expenses decreased by \$16,139 or 0.8%); none of these year to year changes are significant.

Business-type Activities

Revenues:

Total revenue from water and sewer fees increased by \$1,638,330 or 25.8% from the previous year. This increase in revenue is the result of water and sewer rates being increased by 11% on January 1, 2012 and another rate increase of 7.3% on January 1, 2013 (both increases solely designed to pass through rate increases from the Du Page Water Commission), and there was an increase in water consumption of 16.3% due to the hot summer weather in 2012.

Expenses:

Operating expenses increased by \$1,204,489 or 17.9% due to the increased cost of water purchased from the Du Page Water Commission and system maintenance expenses incurred in conjunction with roadway resurfacing work. The change in water purchase cost is the continuation of a series of rate increases imposed by DWC in order to pass through increases in the City of Chicago wholesale rate as well as the need to increase DWC's operating reserves, which had been used to subsidize rates in the past.

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

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2013, the governmental funds (as presented on the balance sheet on page 7) reported a combined fund balance of \$12,517,022. Of this amount, the General Fund (the major operating fund of the Village) ended the year with a fund balance of \$4,960,493, which is an increase of \$2,671 over the previous year. The ending General Fund unassigned fund balance at April 30, 2013 amounted to \$4,111,681. For the Capital Projects Fund, the total fund balance was \$4,477,365, an increase of \$2,447,288 over the previous year due to an unbudgeted transfer of \$600,000 from the General Fund at year end and the remainder of unspent bond proceeds. For the Nonmajor Governmental Funds, the ending fund balance was \$3,079,164, an increase of \$1,140,527 over the previous year. An increase in the ending fund balance in the Motor Fuel Tax Fund of \$419,372 and an increase of \$564,282 in the Woodlands SSA #13 fund from resident contributions are the primary causes of the increase.

General Fund Budgetary Highlights

General Fund	FY 2013 Original Budget	FY 2013 Amended Budget	FY 2013 Actual
Revenues and Other			
Financing Sources			
Taxes	8,158,351	8,158,351	8,008,525
Intergovernmental	4,604,900	4,604,900	4,972,670
Service Charges	2,174,731	2,174,731	2,161,867
Licenses, Permits and Fines	2,026,175	2,061,275	1,932,153
Other	1,094,509	1,094,509	1,133,158
Total	18,058,666	18,058,666	18,208,373
Expenditures and Transfers Out	18,310,037	18,310,037	18,205,702
Change in Fund Balance	(251,371)	(251,371)	2,671

Total General Fund revenues and other financing sources were \$149,707 over the budgeted amount. Tax revenue was \$111,093 below budget due to decreased property tax collections. Intergovernmental revenue was over budget by \$367,770 due to over budget sales tax and income tax revenue. Licenses, permits, and fines were \$129,122 under budget due primarily to building permit and fine revenue being below budget. Other revenue was over budget by \$38,649.

Overall, the Village's actual expenditures and other financing uses within the General Fund were under the amended budget by \$1,154,223. General government expenditures were under budget by \$257,997 due primarily to the unspent Village Board contingency amount of \$100,000 as well as under budget legal fees. Public safety expenditures were under budget by \$25,366, public services expenditures were under budget by \$158,073, and park and recreation expenditures were under budget by \$115,757; all of these positive variances are spread across many budget line items.

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

The original budget included a transfer of \$1,300,000 from the General Fund to the Capital Projects Fund in order to set aside funds for infrastructure improvements. Due to the positive revenue and expense variances, the actual transfer amount was increased by \$600,000 to \$1.9 million. The actual results also include an unbudgeted transfer of \$500,000 from the General Fund to the Water and Sewer Fund to fund water main improvements in FY 2013-14 that are not included in the Master Infrastructure Plan.

Capital Assets

At the end of Fiscal Year 2012-13, the Village had a combined total of net Capital Assets of \$100,816,143 invested in a broad range of capital assets including general government buildings and equipment, police and fire equipment, parks and recreation equipment and facilities, other village physical plant, roads and related infrastructure, water plant equipment, and parking lot land improvements (see Table 3). Further information on the Village’s capital assets is located in the notes to the financial statements (pgs. 37-39).

**Table 3
Capital Assets at Year End
Net of Depreciation**

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Non-depreciable Assets						
Land	6,862,173	6,862,173	215,452	215,452	7,077,625	7,077,625
Land Right of Way	45,921,203	45,921,203	-	-	45,921,203	45,921,203
Construction in Process	1,127,360	1,079,424	2,686,872	757,868	3,814,232	1,837,292
Other Capital Assets						
Infrastructure	13,582,869	9,662,903	-	-	13,582,869	9,662,903
Land Improvements	2,162,905	2,279,135	-	-	2,162,905	2,279,135
Water System	-	-	22,770,237	19,902,821	22,770,237	19,902,821
Building and Pool	2,933,232	2,869,127	139,380	30,438	3,072,612	2,899,565
Parking Lots	425,922	459,562	-	-	425,922	459,562
Vehicles	530,001	707,113	57,884	75,336	587,885	782,449
Machinery & Equipment	1,171,994	1,241,711	180,508	160,245	1,352,502	1,401,956
Parking Lot Equipment	48,151	57,395	-	-	48,151	57,395
Total	74,765,810	71,139,746	26,050,333	21,142,160	100,816,143	92,281,906

Debt Outstanding

The Village maintains a AAA bond rating by both Standard and Poor’s (S & P) and Fitch Ratings. Low debt levels, well managed financial operations, and a population base characterized by high wealth and income levels were all items noted in these rating assignments. As of April 30, 2013, the Village has \$8,455,690 of outstanding debt in General Obligation Bonds, \$2,965,000 in General Obligation Alternative Revenue Source Bonds payable with water revenues, loans from the IEPA totaling \$2,795,474 payable with water and sewer revenues, and an installment contract of \$605,685. The Component Unit-Library has General Obligation Alternative Revenue Source Bonds of \$3,184,310 and an installment contract of \$300,000. Further information on the Village’s Debt Outstanding can be located in the Notes to the Financial Statements (pages # 41-49).

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

Economic Factors

The Village is dependent on several sources of intergovernmental, or shared state revenue sources, to finance general government operations. The Village continues to monitor these sources of revenues and has adjusted its spending accordingly where necessary. After several years of declines, the Village has started to see stabilization and in some cases improvement in a number of revenue categories. Over the last several years, the Village had also experienced declines in the development and re-development of its residential and commercial properties due to the economy, which is consistent with what has been experienced nationally. In FY 2012 and FY 2013, the Village has started to experience increases in these activities as indicated by an increase in the number of new and re-developed homes, the Hinsdale Hospital expansion project, and resumption of work in the Hamptons development.

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

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

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

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2013

	Governmental Activities	Business-Type Activities	Total	Component Unit Library
ASSETS				
Cash and investments	\$ 10,828,740	\$ 586,636	\$ 11,415,376	\$ 1,754,704
Receivables (net where applicable of allowances for uncollectibles)				
Property taxes	5,575,923	-	5,575,923	2,513,216
Utility taxes and franchise fees	436,525	-	436,525	-
Accounts	-	1,190,815	1,190,815	-
Other	1,401,621	80,346	1,481,967	1,483
Due from other governments	1,827,270	-	1,827,270	20,171
Prepays	-	-	-	14,368
Inventories	63,831	-	63,831	-
Net pension asset	885,071	-	885,071	-
Capital assets not being depreciated	53,910,736	2,902,324	56,813,060	-
Capital assets (net of accumulated depreciation)	20,855,074	23,148,009	44,003,083	3,188,032
Total assets	95,784,791	27,908,130	123,692,921	7,491,974
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized loss on refunding	-	-	-	185,311
Total deferred outflows of resources	-	-	-	185,311
Total assets and deferred outflows of resources	95,784,791	27,908,130	123,692,921	7,677,285
LIABILITIES				
Accounts payable	894,698	461,742	1,356,440	79,776
Accrued payroll	261,740	22,234	283,974	39,897
Accrued interest payable	117,541	70,440	187,981	12,397
Deposits payable	55,978	-	55,978	-
Retainage payable	67,168	160,083	227,251	-
Unearned revenue	336,466	-	336,466	-
Other payables	424,915	47,031	471,946	-
Due to fiduciary funds	-	805,000	805,000	-
Long-term liabilities				
Due within one year	1,349,756	416,142	1,765,898	264,762
Due in more than one year	9,895,854	5,481,298	15,377,152	3,367,074
Total liabilities	13,404,116	7,463,970	20,868,086	3,763,906
DEFERRED INFLOWS OF RESOURCES				
Unearned revenue - property taxes	5,575,923	-	5,575,923	2,513,216
Total deferred inflows of resources	5,575,923	-	5,575,923	2,513,216
Total liabilities and deferred inflows of resources	18,980,039	7,463,970	26,444,009	6,277,122
NET POSITION				
Net investment in capital assets	66,601,675	20,276,804	86,878,479	(172,263)
Restricted for				
Capital projects	1,074,008	-	1,074,008	-
Public services	1,038,137	-	1,038,137	-
Social Security	19,126	-	19,126	-
Debt service	870,488	-	870,488	-
Public safety	112,386	-	112,386	-
Unrestricted (deficit)	7,088,932	167,356	7,256,288	1,572,426
TOTAL NET POSITION	\$ 76,804,752	\$ 20,444,160	\$ 97,248,912	\$ 1,400,163

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2013

	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
FUNCTIONS/PROGRAMS				
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,606,819	\$ 3,074,019	\$ -	\$ -
Public safety	8,809,988	1,133,196	28,058	-
Public services	3,218,030	106,329	482,921	467,203
Community development	924,609	1,151,499	-	-
Parks and recreation	1,983,691	940,750	-	54,396
Interest	209,324	-	-	-
Total governmental activities	17,752,461	6,405,793	510,979	521,599
Business-Type Activities				
Water and sewer	7,933,937	7,990,079	-	-
Total business-type activities	7,933,937	7,990,079	-	-
TOTAL PRIMARY GOVERNMENT	\$ 25,686,398	\$ 14,395,872	\$ 510,979	\$ 521,599
COMPONENT UNIT				
Library	\$ 2,730,670	\$ 48,183	\$ 17,281	\$ -

	Net (Expense) Revenue and Change in Net Position			
	Primary Government		Component Unit	
	Governmental Activities	Business-Type Activities	Total	Library
FUNCTIONS/PROGRAMS				
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 467,200	\$ -	\$ 467,200	\$ -
Public safety	(7,648,734)	-	(7,648,734)	-
Public services	(2,161,577)	-	(2,161,577)	-
Community development	226,890	-	226,890	-
Parks and recreation	(988,545)	-	(988,545)	-
Interest	(209,324)	-	(209,324)	-
Total governmental activities	(10,314,090)	-	(10,314,090)	-
Business-Type Activities				
Water and sewer	-	56,142	56,142	-
Total business-type activities	-	56,142	56,142	-
TOTAL PRIMARY GOVERNMENT	(10,314,090)	56,142	(10,257,948)	-
COMPONENT UNIT				
Library	-	-	-	(2,665,206)
General Revenues				
Taxes				
Property	6,060,963	-	6,060,963	2,575,149
Utility	2,780,925	-	2,780,925	-
Replacement	223,920	-	223,920	18,989
Places for eating	310,261	-	310,261	-
Intergovernmental				
Sales tax	4,720,327	-	4,720,327	-
Income tax	1,591,087	-	1,591,087	-
Investment income	19,250	3,214	22,464	4,207
Miscellaneous	151,528	56,320	207,848	32,552
Transfers in (out)	(2,700,000)	2,700,000	-	-
Total	13,158,261	2,759,534	15,917,795	2,630,897
CHANGE IN NET POSITION	2,844,171	2,815,676	5,659,847	(34,309)
NET POSITION, MAY 1	73,960,581	17,628,484	91,589,065	1,434,472
NET POSITION, APRIL 30	\$ 76,804,752	\$ 20,444,160	\$ 97,248,912	\$ 1,400,163

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2013

	General	Capital Projects	Nonmajor Governmental	Total Governmental
ASSETS				
Cash and investments	\$ 3,012,206	\$ 4,761,673	\$ 3,054,861	\$ 10,828,740
Receivables (net where applicable of allowances for uncollectibles)				
Property taxes	5,416,817	-	159,106	5,575,923
Utility taxes and franchise fees	327,420	109,105	-	436,525
Other	1,401,621	-	-	1,401,621
Due from other governments	1,385,338	413,013	28,919	1,827,270
Inventories	63,831	-	-	63,831
TOTAL ASSETS	\$ 11,607,233	\$ 5,283,791	\$ 3,242,886	\$ 20,133,910
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 452,469	\$ 437,613	\$ 4,616	\$ 894,698
Accrued payroll	261,740	-	-	261,740
Deposits payable	55,978	-	-	55,978
Retainage payable	-	67,168	-	67,168
Unearned revenue	336,466	-	-	336,466
Other payables	123,270	301,645	-	424,915
Total liabilities	1,229,923	806,426	4,616	2,040,965
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	5,416,817	-	159,106	5,575,923
Total deferred inflows of resources	5,416,817	-	159,106	5,575,923
Total liabilities and deferred inflows of resources	6,646,740	806,426	163,722	7,616,888
FUND BALANCES				
Nonspendable				
Inventory	63,831	-	-	63,831
Restricted				
Capital projects	-	-	1,074,008	1,074,008
Public services	15,855	-	1,022,282	1,038,137
Social security	19,126	-	-	19,126
Debt service	-	-	870,488	870,488
Public safety	-	-	112,386	112,386
Unrestricted				
Assigned				
Capital projects/capital outlay	750,000	4,477,365	-	5,227,365
Unassigned	4,111,681	-	-	4,111,681
Total fund balances	4,960,493	4,477,365	3,079,164	12,517,022
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 11,607,233	\$ 5,283,791	\$ 3,242,886	\$ 20,133,910

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

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

April 30, 2013

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 12,517,022
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the governmental funds	74,765,810
The net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	885,071
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Bonds payable	(8,455,690)
Unamortized bond premium/discount on bonds	(73,450)
Installment contract payable	(605,685)
Compensated absences payable	(1,352,289)
OPEB liability	(758,496)
Interest payable	(117,541)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 76,804,752</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

For the Year Ended April 30, 2013

	General	Capital Projects	Nonmajor Governmental	Total Governmental
REVENUES				
Property taxes	\$ 5,895,083	\$ -	\$ 165,881	\$ 6,060,964
Utility taxes	2,113,442	667,483	-	2,780,925
Intergovernmental	4,972,670	2,112,321	526,848	7,611,839
Service charges	2,161,867	-	-	2,161,867
Licenses, permits and fines	1,932,153	-	-	1,932,153
Contribution from property owners	-	-	1,535,996	1,535,996
Investment income	13,835	3,273	2,143	19,251
Miscellaneous	1,119,323	-	74,314	1,193,637
Total revenues	18,208,373	2,783,077	2,305,182	23,296,632
EXPENDITURES				
Current				
General government	1,291,355	-	-	1,291,355
Public safety	8,557,234	-	16,244	8,573,478
Public services	2,050,068	997,449	33,144	3,080,661
Community development	923,277	-	-	923,277
Parks and recreation	1,593,676	-	-	1,593,676
Capital outlay	657,505	4,923,405	97,115	5,678,025
Debt service				
Principal	253,025	-	550,000	803,025
Interest and fees	49,562	-	101,199	150,761
Total expenditures	15,375,702	5,920,854	797,702	22,094,258
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,832,671	(3,137,777)	1,507,480	1,202,374
OTHER FINANCING SOURCES (USES)				
Bonds issued at par	-	5,000,000	-	5,000,000
Premium on bonds	-	88,112	-	88,112
Transfers in	-	2,838,570	571,617	3,410,187
Transfers (out)	(2,830,000)	(2,341,617)	(938,570)	(6,110,187)
Total other financing sources (uses)	(2,830,000)	5,585,065	(366,953)	2,388,112
NET CHANGE IN FUND BALANCES	2,671	2,447,288	1,140,527	3,590,486
FUND BALANCES, MAY 1	4,957,822	2,030,077	1,938,637	8,926,536
FUND BALANCES, APRIL 30	\$ 4,960,493	\$ 4,477,365	\$ 3,079,164	\$ 12,517,022

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

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

For the Year Ended April 30, 2013

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 3,590,486
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	5,029,363
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	125,318
The change in net OBEB liability is not a current financial resource and, therefore, is not reported in the governmental funds	(117,331)
The issuance of long-term debt provides current financial resources to governmental funds while the repayment of long-term debt is reported as an expenditure when due in governmental funds. The issuance and repayment of long-term debt are reported as an increase and reduction of principal outstanding, respectively, in the statement of activities. Also, governmental funds report the effect of discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Bonds issued	(5,000,000)
Bond principal paid	708,480
Installment contract principal paid	94,545
Premium on bonds	(88,112)
Amortization of bond discount	4,011
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Interest	(62,574)
Compensated absences	(36,716)
Depreciation	(1,403,299)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 2,844,171</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

PROPRIETARY FUND

STATEMENT OF NET POSITION

April 30, 2013

	Waterworks and Sewerage
CURRENT ASSETS	
Cash and investments	\$ 586,636
Receivables	
Accounts - billed	631,197
Accounts - unbilled	559,618
Other	80,346
	<u>1,857,797</u>
NONCURRENT ASSETS	
Capital assets	
Assets not being depreciated	2,902,324
Assets being depreciated	
Cost	34,970,425
Accumulated depreciation	<u>(11,822,416)</u>
Net capital assets being depreciated	<u>23,148,009</u>
Net capital assets	<u>26,050,333</u>
Total assets	<u>27,908,130</u>
CURRENT LIABILITIES	
Accounts payable	461,742
Bonds payable - current portion	380,000
Retainage payable	160,083
Accrued payroll	22,234
Installment loan payable - current portion	20,502
Compensated absences payable - current portion	15,640
Accrued interest payable	70,440
Due to fiduciary funds	805,000
Other payables	47,031
	<u>1,982,672</u>
NONCURRENT LIABILITIES	
Compensated absences payable	46,919
OPEB liability	61,352
General obligation alternate revenue bonds payable	2,598,055
Installment loan payable	<u>2,774,972</u>
Total noncurrent liabilities	<u>5,481,298</u>
Total liabilities	<u>7,463,970</u>
NET POSITION	
Net investment in capital assets	20,276,804
Unrestricted	<u>167,356</u>
TOTAL NET POSITION	<u><u>\$ 20,444,160</u></u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

PROPRIETARY FUND

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION

For the Year Ended April 30, 2013

	<u>Waterworks and Sewerage</u>
OPERATING REVENUES	
Charges for services	\$ 7,990,079
Miscellaneous	<u>56,320</u>
Total operating revenues	<u>8,046,399</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION	
Waterworks and sewerage	<u>7,268,798</u>
Total operating expenses excluding depreciation	<u>7,268,798</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	<u>777,601</u>
DEPRECIATION	<u>509,498</u>
OPERATING INCOME	<u>268,103</u>
NONOPERATING REVENUES (EXPENSES)	
Investment income	3,214
Interest expense	<u>(155,641)</u>
Total nonoperating revenues (expenses)	<u>(152,427)</u>
INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	<u>115,676</u>
TRANSFERS IN (OUT)	
Transfer from Capital Projects Fund	2,200,000
Transfer from General Fund	<u>500,000</u>
Total transfers in (out)	<u>2,700,000</u>
CHANGE IN NET POSITION	2,815,676
NET POSITION, MAY 1	<u>17,628,484</u>
NET POSITION, APRIL 30	<u>\$ 20,444,160</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

PROPRIETARY FUND

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2013

	<u>Waterworks and Sewerage</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 8,083,201
Payments to suppliers	(5,706,627)
Receipts from miscellaneous revenues	56,320
Payments for interfund services	(1,012,386)
Payments to employees	<u>(775,296)</u>
Net cash from operating activities	<u>645,212</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in	2,700,000
Interfund loan borrowing	<u>805,000</u>
Net cash from noncapital financing activities	<u>3,505,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital assets purchased	(5,391,067)
Loan proceeds	927,997
Principal payments	(351,945)
Interest paid	<u>(148,259)</u>
Net cash from capital and related financing activities	<u>(4,963,274)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Sale of investments	1,062
Interest received	<u>3,214</u>
Net cash from investing activities	<u>4,276</u>
NET INCREASE (DECREASE) IN CASH AND INVESTMENTS	(808,786)
CASH AND INVESTMENTS, MAY 1	<u>1,395,422</u>
CASH AND CASH INVESTMENTS, APRIL 30	<u>\$ 586,636</u>

This statement is continued on the following page.

VILLAGE OF HINSDALE, ILLINOIS

PROPRIETARY FUND

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended April 30, 2013

	<u>Waterworks and Sewerage</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ 268,103
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	509,497
Changes in assets and liabilities	
Accounts receivable	146,250
Other receivable	(59,867)
Accounts payable	(289,069)
Other payables	6,740
Accrued payroll	7,698
Compensated absences payable	(26)
OPEB liability	55,886
	<u>55,886</u>
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 645,212</u>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

FIDUCIARY FUNDS

STATEMENT OF FIDUCIARY NET POSITION

April 30, 2013

	Pension Trust Funds	Agency Funds
ASSETS		
Cash and short-term investments	\$ 1,427,752	\$ 2,163,584
Investments, at fair value		
U.S. Government and agency obligations	6,411,262	-
Corporate bonds	8,061,073	-
Municipal bonds	506,153	-
Equities	12,635,859	-
Mutual funds	9,394,663	-
Total investments	37,009,010	-
Receivables		
Accrued interest	132,072	-
Due from other funds	-	805,000
Total receivables	132,072	805,000
Prepaid expense	3,562	-
Total assets	38,572,396	2,968,584
LIABILITIES		
Accounts payable	21,962	44,717
Deposits payable	-	2,874,903
Deposits with paying agent	-	50,000
Held for medical and dependent care reimbursement	-	(1,036)
Total liabilities	21,962	\$ 2,968,584
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	\$ 38,550,434	

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

PENSION TRUST FUNDS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended April 30, 2013

ADDITIONS	
Contributions	
Employer	\$ 1,482,625
Employees	404,377
	<hr/>
Total contributions	1,887,002
	<hr/>
Investment income	
Net appreciation in fair value of investments	3,243,849
Interest income	994,720
	<hr/>
Total investment income	4,238,569
	<hr/>
Less investment expense	(161,471)
	<hr/>
Net investment income	4,077,098
	<hr/>
Total additions	5,964,100
	<hr/>
DEDUCTIONS	
Retirement benefits	1,848,201
Disability benefits	299,405
Refund of contributions	2,757
Administrative expenses	79,624
	<hr/>
Total deductions	2,229,987
	<hr/>
NET INCREASE	3,734,113
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	
MAY 1	<hr/>
	34,816,321
	<hr/>
APRIL 30	\$ 38,550,434
	<hr/>

See accompanying notes to financial statements.

VILLAGE OF HINSDALE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

INDEX

April 30, 2013

<u>NOTES</u>	<u>Page(s)</u>
1. Summary of Significant Accounting Policies	
Reporting Entity	19-20
Fund Accounting	21-22
Government-Wide and Fund Financial Statements	23
Measurement Focus, Basis of Accounting and Financial Statement Presentation	23-24
Cash and Investments	25
Interfund Receivables/Payables	25
Inventories	25
Prepays	25
Capital Assets	26
Compensated Absences	26
Long-Term Obligations	26-27
Deferred Outflows/Inflows of Resources	27
Fund Balances/Net Position	27-28
Interfund Transactions	28
2. Deposits and Investments	
Village Deposits and Investments	28-30
Police Pension Fund Deposits and Investments	30-32
Firefighters' Pension Fund Deposits and Investments	32-34
Component Unit Library Deposits and Investments	34-36
3. Receivables and Due From Other Governments	
Property Taxes	36
Due From Other Governments	36
4. Capital Assets	
Governmental Activities	37
Business-Type Activities	38
Component Unit - Library	38-39
Depreciation	39
Construction Contracts	39

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

<u>NOTES</u>	<u>Page(s)</u>
5. Risk Management	
Intergovernmental Personnel Benefit Cooperative	40
Intergovernmental Risk Management Agency	40-41
6. Long-Term Debt	
General Obligation Bonds	41-43
Installment Contracts	43
IEPA Loans	44
Debt Service Requirements to Maturity	44-45
Pledged Future Revenues	46
Changes in Long-Term Liabilities	46-48
Legal Debt Margin	48-49
Special Service Area Bonds	48
Refunding Note Disclosure	49
7. Interfund Activity	
Individual Fund Transfers	50
8. Commitments - DuPage Water Commission (DWC)	51
9. Contingent Liabilities	
Litigation	51
Grants	51
DuPage Water Commission (DWC)	51
10. Deferred Compensation	52
11. Postemployment Health Care Benefits	52-56
12. Employee Retirement Systems	56-63

VILLAGE OF HINSDALE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

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

Discretely Presented Component Unit

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

Village of Hinsdale Public Library

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Reporting Entity (Continued)

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

Police Pension Employees Retirement System

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

Firefighters' Pension Employees Retirement System

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

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

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

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

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

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

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes or intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Village reports the following major governmental funds:

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

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

The Village reports the following major proprietary fund:

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

The Village reports the following fiduciary funds:

The Village reports pension trust funds as fiduciary funds to account for the Police Pension Fund and Firefighters' Pension Fund. The Village reports the Escrow, Flexible Benefit and Special Service Area #13 Agency Funds as fiduciary funds.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary (excluding agency) fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenue in the year for which they are levied (i.e., intended to finance).

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water and sewer services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes, income taxes and telecommunication taxes, which use a 90-day period. The Village recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

Sales taxes owed to the state at year end, franchise fees, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

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

Investments

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

f. Interfund Receivables/Payables

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

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

g. Inventories

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

h. Prepaids

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets

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

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

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

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

j. Compensated Absences

The Village accrues a liability for vacation and sick leave benefits as these benefits are earned. At April 30, 2013, the liabilities for the accumulated unpaid benefits are accounted for in the Enterprise Fund at all levels and in the governmental activities column in the government-wide financial statements.

k. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund financial statements. Bond premiums and discounts as well as the unamortized loss on refunding, are deferred and amortized over the life of the bonds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations (Continued)

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

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net 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 position 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 position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

m. Fund Balances/Net Position

In the fund financial statements, governmental funds can report nonspendable fund balance for amounts that are either not spendable in 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. None of the restricted fund balance result 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 ordinances approved by the Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village Manager; however, this has not been authorized through a formal policy. Any residual fund balance in the General Fund is reported as unassigned.

The Village has not adopted a formal written fund balance policy. However, during the budget process, the Village strives to maintain a minimum unassigned fund balance of at least 25% of budgeted General Fund expenditures. Therefore, the Village's flow of funds assumption defaults to that contained in GASB Statement No. 54. Therefore, 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 and then unassigned funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Fund Balances/Net Position (Continued)

In the government-wide financial statements, restricted net positions are 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 principal outstanding issued to construct capital assets.

n. Interfund Transactions

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

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

2. DEPOSITS AND INVESTMENTS

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

a. Village Deposits and Investments

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and Investments (Continued)

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

Deposits with Financial Institutions

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

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	\$ 2,440,064	\$ -	\$ 2,440,064	\$ -	\$ -
TOTAL	\$ 2,440,064	\$ -	\$ 2,440,064	\$ -	\$ -

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter-term securities, money market funds or similar investment pools and limiting the length of maturity for debt securities.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. Village Deposits and 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 (DVP) payment basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts and a written custodial agreement. Illinois Funds and IMET are not subject to custodial credit risk.

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

b. Police Pension Fund Deposits and Investments

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

VILLAGE OF HINSDALE, 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, liquidity and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund’s deposits may not be returned to it. The Police Pension Fund’s investment policy does not address this issue.

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
U.S. Treasury obligations	\$ 2,332,077	\$ -	\$ 997,779	\$ 700,459	\$ 633,839
U.S. Agency obligations	1,664,667	-	106,290	215,311	1,343,066
Municipal bonds	157,907	-	157,907	-	-
Corporate bonds	5,115,352	-	2,603,598	1,602,379	909,375
TOTAL	\$ 9,270,003	\$ -	\$ 3,865,574	\$ 2,518,149	\$ 2,886,280

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Police Pension Fund’s investment policy does not address this issue. The Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market. The Police Pension Fund further limits its exposure to interest rate risk by limiting the length of maturity debt securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. 100% of the investments in the municipal bonds have been rated A2. The U.S. agency obligations have been rated Aaa; 40% of the investments in corporate bonds have been rated A; 6% have been rated Aa and 53% have been rated Baa. The Police Pension Fund has no formal policy relating to credit risk except that corporate bonds must be at least rated at investment grade by one of the two largest rating services.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Fund Deposits and Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party custodian and evidenced by safekeeping receipts. Illinois Funds 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 does not address this above. The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk but does not establish specific maximum portfolio percentages. Target percentages are cash 3%; fixed income 62%; large cap domestic equities 25%; small cap domestic equities 5%; and international equities 5%.

c. Firefighters' Pension Fund Deposits and Investments

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

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

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

Deposits with Financial Institutions

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

Investments

The following table presents the investments and maturities of the Firefighters' 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
U.S. Treasury obligations	\$ 1,545,468	\$ -	\$ 1,545,468	\$ -	\$ -
U.S. agency obligations	869,052	-	869,052	-	-
Municipal bonds	348,246	-	-	-	348,246
Corporate bonds	2,945,721	-	854,337	1,992,963	98,421
TOTAL	\$ 5,708,487	\$ -	\$ 3,268,857	\$ 1,992,963	\$ 446,667

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Firefighters' Pension Fund's investment policy does not address this issue. The Firefighters' Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for all reasonably anticipated operating requirements while providing a reasonable rate of return based on the current market. The Firefighters' Pension Fund further limits its exposure to interest rate risk by limiting the length of maturity for debt securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The U.S. agency obligations are rated Aaa. 100% of the investments in the municipal bonds have been rated Aa by Moody's Investor Service. 3% of the investments in corporate bonds are rated Aaa; 5% are rated Aa; 45% are rated A and 47% are rated Baa. The Firefighters' Pension Fund has no formal policy relating to credit risk except that corporate bonds must be at least rated at investment grade by one of the two largest rating services.

2. DEPOSITS AND INVESTMENTS (Continued)

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

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

d. Component Unit Library Deposits and Investments

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

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

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

Investments

The following table presents the investments and maturities of the Library'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	\$ 498,665	\$ -	\$ 498,665	\$ -	\$ -
TOTAL	\$ 498,665	\$ -	\$ 498,665	\$ -	\$ -

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Library limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for cash requirements for ongoing operations in shorter-term securities, money market funds or similar investment pools.

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

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

d. Component Unit Library Deposits and Investments (Continued)

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

3. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS

a. Property Taxes

Property taxes for 2012 attach as an enforceable lien on January 1, 2012, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and issued on or about May 1, 2013 and August 1, 2013, and are payable in two installments, on or about June 1, 2013 and September 1, 2013. Tax bills are prepared by Cook County and issued on or about February 1, 2013 and September 1, 2013, and are payable in two installments, on or about March 1, 2013 and October 1, 2013. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy to reflect actual collection experience. Those 2012 taxes (except for Cook County taxes received prior to April 30, 2013) are intended to finance the 2014 fiscal year and are not considered available for current operations and are, therefore, reported as unavailable/unearned revenue. For the 2013 tax levy that attached as a lien on property as of January 1, 2013 and will be levied in December 2013, this tax levy has not been recorded as a receivable as of April 30, 2013 since it is not measurable or available.

b. Due From Other Governments

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

GOVERNMENTAL ACTIVITIES	
Income Tax	\$ 531,706
Sales Tax	1,020,000
Motor Fuel Tax	28,919
Local Grant Funds	32,838
Miscellaneous - other	<u>213,807</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,827,270</u>

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

4. CAPITAL ASSETS

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

	Beginning Balances	Increases	Decreases	Ending Balances
PRIMARY GOVERNMENT				
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ 1,079,424	\$ 1,127,360	\$ 1,079,424	\$ 1,127,360
Land	6,862,173	-	-	6,862,173
Land right of way	45,921,203	-	-	45,921,203
Total capital assets not being depreciated	53,862,800	1,127,360	1,079,424	53,910,736
Capital assets being depreciated				
Land improvements	4,446,098	117,841	-	4,563,939
Buildings, improvements, and pool facilities	6,811,045	281,178	-	7,092,223
Parking lots and improvements	1,473,598	-	-	1,473,598
Vehicles	3,178,302	64,266	101,118	3,141,450
Machinery and equipment	5,254,435	147,948	-	5,402,383
Parking lot equipment	133,202	-	-	133,202
Infrastructure	22,028,673	4,370,194	104,834	26,294,033
Total capital assets being depreciated	43,325,353	4,981,427	205,952	48,100,828
Less accumulated depreciation for				
Land improvements	2,166,963	234,071	-	2,401,034
Buildings, improvements, and pool facilities	3,941,918	217,073	-	4,158,991
Parking lots and improvements	1,014,036	33,640	-	1,047,676
Vehicles	2,471,189	241,378	101,118	2,611,449
Machinery and equipment	4,012,724	217,665	-	4,230,389
Parking lot equipment	75,807	9,244	-	85,051
Infrastructure	12,365,770	450,228	104,834	12,711,164
Total accumulated depreciation	26,048,407	1,403,299	205,952	27,245,754
Total capital assets being depreciated, net	17,276,946	3,578,128	-	20,855,074
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 71,139,746	\$ 4,705,488	\$ 1,079,424	\$ 74,765,810

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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
PRIMARY GOVERNMENT (Continued)				
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ 757,868	\$ 2,686,872	\$ 757,868	\$ 2,686,872
Land	215,452	-	-	215,452
Total capital assets not being depreciated	973,320	2,686,872	757,868	2,902,324
Capital assets being depreciated				
Buildings and improvements	2,216,267	117,130	-	2,333,397
Water system	27,491,029	3,324,834	-	30,815,863
Vehicles	1,063,107	-	-	1,063,107
Machinery and equipment	98,957	-	-	98,957
Other equipment	612,398	46,703	-	659,101
Total capital assets being depreciated	31,481,758	3,488,667	-	34,970,425
Less accumulated depreciation for				
Buildings and improvements	2,185,829	8,188	-	2,194,017
Water system	7,588,208	457,418	-	8,045,626
Vehicles	987,771	17,452	-	1,005,223
Machinery and equipment	93,231	1,041	-	94,272
Other equipment	457,879	25,399	-	483,278
Total accumulated depreciation	11,312,918	509,498	-	11,822,416
Total capital assets being depreciated, net	20,168,840	2,979,169	-	23,148,009
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 21,142,160	\$ 5,666,041	\$ 757,868	\$ 26,050,333

	Beginning Balances	Increases	Decreases	Ending Balances
COMPONENT UNIT - LIBRARY				
GOVERNMENTAL ACTIVITIES				
Capital assets being depreciated				
Buildings and improvements	\$ 3,688,125	\$ -	\$ -	\$ 3,688,125
Machinery and equipment	828,302	19,472	-	847,774
Library books/multimedia	2,678,800	-	-	2,678,800
Total capital assets being depreciated	7,195,227	19,472	-	7,214,699

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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
COMPONENT UNIT - LIBRARY				
(Continued)				
Less accumulated depreciation for				
Buildings and improvements	\$ 577,962	\$ 100,989	\$ -	\$ 678,951
Machinery and equipment	653,853	15,063	-	668,916
Library books/multimedia	2,678,800	-	-	2,678,800
	<hr/>			
Total accumulated depreciation	3,910,615	116,052	-	4,026,667
	<hr/>			
Total capital assets being depreciated, net	3,284,612	(96,580)	-	3,188,032
	<hr/>			
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 3,284,612	\$ (96,580)	\$ -	\$ 3,188,032
	<hr/>			

Depreciation expense was charged to functions/programs as follows:

Primary Government

GOVERNMENTAL ACTIVITIES

General government	\$ 663,908
Community development	1,085
Public safety	341,708
Public services	80,862
Parks and recreation	315,736
	<hr/>

TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES \$ 1,403,299

Component Unit

Library	<u>\$ 116,052</u>
---------	-------------------

Construction Contracts

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

	Project Authorizations	Expended to Date	Commitment
Woodlands Reconstruction	\$ 4,513,905	\$ 3,818,233	\$ 695,672

5. RISK MANAGEMENT

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

a. Intergovernmental Personnel Benefit Cooperative (IPBC)

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

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

b. Intergovernmental Risk Management Agency (IRMA)

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

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level. Currently, the Village has chosen an additional optional deductible of \$22,500 for a total deductible of \$25,000 per occurrence.

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

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

5. RISK MANAGEMENT (Continued)

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

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

6. LONG-TERM DEBT

a. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. The bonds issued for proprietary activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. The Village also issues general obligation bonds for the Component Unit-Hinsdale Public Library. These bonds are reported in the component unit fund as they are expected to be repaid from component unit revenues.

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
Primary Government						
General Obligation (Shared State Income Taxes Alternative Revenue Source) Bonds Series 2003, due in annual installments of \$305,000 to \$465,000 plus interest at 1.00% to 3.25% through December 15, 2013	Debt Service	\$ 915,000	\$ -	\$ 450,000	\$ 465,000	\$ 465,000
General Obligation Limited Tax Bonds Series 2009 due in annual installments of \$85,000 to \$160,000 plus interest at 2.00% to 4.20% through December 15, 2028	Debt Service	2,120,000	-	100,000	2,020,000	100,000

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
Primary Government (Continued)						
Taxable General Obligation Bonds (Alternate Revenue Source) Series 2011, due in annual installments of \$160,000 to \$219,170 plus interest at 1.45% to 2.55% through December 15, 2017	General Fund	\$ 1,129,170	\$ -	\$ 158,480	\$ 970,690	\$ 170,366
General Obligation Bonds (Alternate Revenue Source) Series 2012A, due in annual installments of \$180,000 to \$335,000 plus interest at 2.00% to 2.50% through December 15, 2031	Debt Service	-	5,000,000	-	5,000,000	180,000
TOTAL GOVERNMENTAL ACTIVITIES		\$ 4,164,170	\$ 5,000,000	\$ 708,480	\$ 8,455,690	\$ 915,366
General Obligation (Alternate Revenue Source) Bonds Series 2008C, due in annual installments of \$55,000 to \$475,000 plus interest at 3.375% to 4.000% through December 15, 2019	Waterworks and Sewerage	\$ 3,330,000	\$ -	\$ 365,000	\$ 2,965,000	\$ 380,000
TOTAL BUSINESS-TYPE ACTIVITIES		\$ 3,330,000	\$ -	\$ 365,000	\$ 2,965,000	\$ 380,000
Component Unit - Library						
General Obligation Library Fund Tax (Alternate Revenue Source) Bonds Series 2006, due in annual installments of \$70,000 to \$300,000 plus interest at 3.75% to 4.00% through December 15, 2015	Debt Service	\$ 2,810,000	\$ -	\$ 2,590,000	\$ 220,000	\$ 105,000
Taxable General Obligation Bonds (Alternate Revenue Source) Series 2011, due in annual installments of \$40,000 to \$55,830 plus interest at 1.45% to 2.55% through December 15, 2017	Library Fund	295,830	-	41,520	254,310	44,634

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
Component Unit-Library (Continued)						
General Obligation Library Fund Tax (Alternate Revenue Source) Bonds Series 2013A, due in annual installments of \$25,000 to \$290,000 plus interest at 2.00% to 2.35% through December 15, 2026	Debt Service	\$ -	\$ 2,710,000	\$ -	\$ 2,710,000	\$ 55,000
TOTAL COMPONENT UNIT LIBRARY		\$ 3,105,830	\$ 2,710,000	\$ 2,631,520	\$ 3,184,310	\$ 204,634

b. Installment Contracts

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
Primary Government						
GOVERNMENTAL ACTIVITIES 2008 installment loan due in annual installments of \$89,420 to \$105,693 plus interest at 3.75% through July 1, 2018	General Fund	\$ 700,230	\$ -	\$ 94,545	\$ 605,685	\$ 96,318
TOTAL GOVERNMENTAL ACTIVITIES		\$ 700,230	\$ -	\$ 94,545	\$ 605,685	\$ 96,318
Component Unit - Library						
2008 Installment loan due in annual installments of \$50,000 plus interest at 3.94% through October 1, 2018	Debt Service	\$ 350,000	\$ -	\$ 50,000	\$ 300,000	\$ 50,000
TOTAL COMPONENT UNIT - LIBRARY		\$ 350,000	\$ -	\$ 50,000	\$ 300,000	\$ 50,000

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

6. LONG-TERM DEBT (Continued)

c. IEPA Loans

The Village, through the Illinois Environmental Protection Agency (IEPA), received low interest loans for sewer improvements in conjunction with roadway improvements. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
Primary Government						
BUSINESS-TYPE ACTIVITIES						
EPA Loan L17-4509	Waterworks and Sewerage	\$ 1,423,317	\$ 948,245	\$ -	\$ 2,371,562	\$ -
EPA Loan L17-4511	Waterworks and Sewerage	444,160	-	20,248	423,912	20,502
TOTAL BUSINESS-TYPE ACTIVITIES		\$ 1,867,477	\$ 948,245	\$ 20,248	\$ 2,795,474	\$ 20,502

d. Debt Service Requirements to Maturity

Primary Government

The annual requirements to amortize all debt outstanding of the primary government as of April 30, 2013 are as follows:

Fiscal Year	Governmental Activities			
	General Obligation Bonds		Installment Contract	
	Principal	Interest	Principal	Interest
2014	\$ 915,366	\$ 240,886	\$ 96,318	\$ 20,907
2015	512,252	187,624	98,124	17,261
2016	524,138	177,652	99,964	13,547
2017	546,024	166,907	101,838	9,763
2018	562,910	154,716	103,748	5,909
2019	350,000	141,323	105,693	1,983
2020	355,000	133,059	-	-
2021	365,000	124,463	-	-
2022	380,000	115,423	-	-
2023	390,000	105,823	-	-
2024	400,000	95,943	-	-
2025	410,000	85,513	-	-
2026	425,000	74,793	-	-
2027	435,000	63,393	-	-
2028	450,000	50,980	-	-
2029	465,000	37,833	-	-
2030	315,000	24,250	-	-
2031	320,000	16,375	-	-
2032	335,000	8,375	-	-
TOTAL	\$ 8,455,690	\$ 2,005,331	\$ 605,685	\$ 69,370

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

6. LONG-TERM DEBT (Continued)

d. Debt Service Requirements to Maturity (Continued)

Primary Government (Continued)

Fiscal Year	Business-Type Activities			
	General Obligation Bonds		IEPA Loan L17-4511	
	Principal	Interest	Principal	Interest
2014	\$ 380,000	\$ 115,219	\$ 20,502	\$ 5,235
2015	390,000	101,919	20,759	4,978
2016	405,000	87,294	21,019	4,718
2017	420,000	71,600	21,283	4,454
2018	440,000	54,800	21,549	4,187
2019	455,000	37,200	21,820	3,918
2020	475,000	19,000	22,093	3,643
2021	-	-	22,370	3,366
2022	-	-	22,651	3,086
2023	-	-	22,935	2,802
2024	-	-	23,222	2,514
2025	-	-	23,514	2,223
2026	-	-	23,808	1,928
2027	-	-	24,107	1,629
2028	-	-	24,410	1,328
2029	-	-	24,715	1,021
2030	-	-	25,026	712
2031	-	-	25,339	397
2032	-	-	12,790	80
TOTAL	\$ 2,965,000	\$ 487,032	\$ 423,912	\$ 52,219

* The new IEPA Loan L17-4509 debt service to maturity is not yet available.

Component Unit - Library

The annual requirements to amortize all debt outstanding of the component unit as of April 30, 2013 are as follows:

Fiscal Year	Component Unit			
	General Obligation Bonds		Installment Contract	
	Principal	Interest	Principal	Interest
2014	\$ 204,634	\$ 55,173	\$ 50,000	\$ 10,835
2015	187,748	64,207	50,000	8,865
2016	205,862	58,453	50,000	6,895
2017	218,976	54,336	50,000	4,925
2018	232,090	49,768	50,000	2,955
2019	185,000	44,812	50,000	985
2020	200,000	41,112	-	-
2021	210,000	37,112	-	-
2022	220,000	32,912	-	-
2023	240,000	28,512	-	-
2024	245,000	23,712	-	-
2025	265,000	18,812	-	-
2026	280,000	13,116	-	-
2027	290,000	6,816	-	-
TOTAL	\$ 3,184,310	\$ 528,853	\$ 300,000	\$ 35,460

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

6. LONG-TERM DEBT (Continued)

e. Pledged Future Revenues

The amount of pledges remaining at April 30, 2013 is as follows:

Debt Issue	Pledged Revenue Source	Pledge Remaining	Commitment End Date
General Obligation (Shared State Income Taxes and Alternate Revenue Source) bonds Series 2003	Shared state income taxes	\$ 480,112	December 15, 2013
Taxable General Obligation bonds (IMRF Tax Levy Alternate Revenue Source Series 2011)	IMRF property tax levy	1,049,478	December 15, 2017
General Obligation bonds (Sales and Use Taxes Alternate Revenue Source) Series 2012A	Sales and use taxes	6,228,684	December 15, 2031

A comparison of pledges collected and the related principal and interest expenditures for fiscal year 2013 is as follows:

Debt Issue	Pledged Revenue	Principal and Interest Paid	Estimate % of Revenue Pledged
General Obligation (Shared State Income Taxes and Alternate Revenue Source) bonds Series 2003	\$ 1,424,754	\$ 479,063	33.62%
Taxable General Obligation bonds (IMRF Tax Levy Alternate Revenue Source) Series 2011	426,324	183,581	53.1%
General Obligation bonds (Sales and Use Taxes Alternate Revenue Source) Series 2012A	4,720,326	-	0.00%

f. Changes in Long-Term Liabilities

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

Primary Government

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 4,164,170	\$ 5,000,000	\$ 708,480	\$ 8,455,690	\$ 915,366
Installment contracts	700,230	-	94,545	605,685	96,318
Plus: unamortized bond premium/discount	(10,651)	88,112	4,011	73,450	-
Subtotal	4,853,749	5,088,112	807,036	9,134,825	1,011,684

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

6. LONG-TERM DEBT (Continued)

f. Changes in Long-Term Liabilities (Continued)

Primary Government (Continued)

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
Compensated absences Payable*	\$ 1,315,572	\$ 365,610	\$ 328,893	\$ 1,352,289	\$ 338,072
Net other postemployment benefits obligation*	641,165	117,331	-	758,496	-
Subtotal	1,956,737	482,941	328,893	2,110,785	338,072
TOTAL GOVERNMENTAL ACTIVITIES	\$ 6,810,486	\$ 5,571,053	\$ 1,135,929	\$ 11,245,610	\$ 1,349,756

* The General Fund typically liquidates the compensated absences and the net other postemployment benefits obligation.

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
BUSINESS-TYPE ACTIVITIES					
General obligation alternate revenue bonds series 2008	\$ 3,330,000	\$ -	\$ 365,000	\$ 2,965,000	\$ 380,000
IEPA Loans	1,867,477	948,245	20,248	2,795,474	20,502
Unamortized bond premium/(discount)	15,231	-	2,176	13,055	-
Subtotal	5,212,708	948,245	387,424	5,773,529	400,502
Compensated absences payable	62,585	15,620	15,646	62,559	15,640
Net other postemployment benefits obligation	5,466	55,886	-	61,352	-
Subtotal	68,051	71,506	15,646	123,911	15,640
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 5,280,759	\$ 1,019,751	\$ 403,070	\$ 5,897,440	\$ 416,142

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

6. LONG-TERM DEBT (Continued)

f. Changes in Long-Term Liabilities (Continued)

Component Unit - Library

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
General obligation alternate revenue bonds Series 2006	\$ 2,810,000	\$ -	\$ 2,590,000	\$ 220,000	\$ 105,000
General obligation alternate revenue bonds Series 2011	295,830	-	41,520	254,310	44,634
2008 installment loan	350,000	-	50,000	300,000	50,000
General obligation refunding alternate series 2013A	-	2,710,000	-	2,710,000	55,000
Unamortized bond premium/(discount)	(15,898)	61,296	(15,898)	61,296	-
Subtotal	<u>3,439,932</u>	<u>2,771,296</u>	<u>2,665,622</u>	<u>3,545,606</u>	<u>254,634</u>
Compensated absences payable	30,488	17,646	7,622	40,512	10,128
Net other postemployment benefits obligation	35,010	10,708	-	45,718	-
Subtotal	<u>65,498</u>	<u>28,354</u>	<u>7,622</u>	<u>86,230</u>	<u>10,128</u>
TOTAL COMPONENT UNIT	<u>\$ 3,505,430</u>	<u>\$ 2,799,650</u>	<u>\$ 2,673,244</u>	<u>\$ 3,631,836</u>	<u>\$ 264,762</u>

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

g. Legal Debt Margin

ASSESSED VALUATION - 2012 (LATEST AVAILABLE)	<u>\$ 1,580,990,722</u>
LEGAL DEBT LIMIT - 8.625% OF ASSESSED VALUATION	\$ 136,360,450
AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT	
General obligation bonds	14,605,000
Installment loans	905,685
	<u>15,510,685</u>
LEGAL DEBT MARGIN	<u>\$ 120,849,765</u>

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

6. LONG-TERM DEBT (Continued)

g. Legal Debt Margin (Continued)

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

h. Special Service Area Bonds

The Village issued special tax bonds in the fiscal year ended April 30, 2013 in the amount of \$1,575,000 with interest at 2.25% to 3.00% for improvements within Special Service Area #13. These bonds are payable by a tax levy from the Special Service Area #13 only, and are not Village obligations. SSA 13 Bonds outstanding at April 30, 2013 were \$1,575,000. These Special Service Area Bonds are treated as special service area no commitment debt without Village obligation. The Village acts only as an agent for the property owners in collecting property taxes and forwarding payments to the bond paying agent. The bonds are not reflected in long-term debt.

i. Refunding Note Disclosure

On March 20, 2013, the Component Unit Hinsdale Public Library issued \$2,710,000 General Obligation Refunding Bonds (Library Alternate Revenue Source), Series 2013 to refund a portion of the General Obligation Library Alternate Revenue Source Bonds, Series 2006. \$2,680,311 of the proceeds, including reoffering premium, have been deposited into an irrevocable trust to advance refund, through an in-substance defeasance, \$2,495,000 of the General Obligation Library Alternate Revenue Source Bonds, Series 2006. Through the refunding, the Component Unit reduced its overall debt service by \$208,418 and had an economic gain of \$178,910. As of April 30, 2013, \$2,495,000 of the defeased bonds were outstanding to be paid from escrow.

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

7. INTERFUND ACTIVITY

a. Individual Fund Transfers

Individual fund transfers are as follows:

Transfers In	Transfers Out	Amount
Debt Service	General	\$ 430,000
Debt Service	Capital Projects	141,617
Capital Projects	General	1,900,000
Waterworks and Sewerage	Capital Projects	2,200,000
Waterworks and Sewerage	General	<u>500,000</u>
TOTAL		<u>\$ 5,171,617</u>

As required under the bond ordinance the General Fund transferred the required annual financing amount of state income tax revenues to finance the principal and interest due in the next year for the 2003 General Obligation (Shared State Income Taxes Alternate Revenue Source) Bonds. As required under the bond ordinance the Capital Projects Fund transferred the required annual financing amount to finance the principal and interest due in the next year for the 2012A General Obligation (Revenue Source) Bonds. The General Fund transferred \$1,900,000 to the Capital Projects Fund to set aside funds for roadway improvements for the future. The Capital Projects Fund transferred \$2,200,000 to the Waterworks and Sewerage Fund to partially fund capital improvements in FY 2013. The General Fund transferred \$500,000 to the Waterworks and Sewerage Fund to fund capital expenditures.

b. Interfund receivable/payables at April 30, 2013 are as follows:

Receivable Fund	Payable Fund	Amount
Fiduciary	Waterworks and Sewerage	<u>\$ 805,000</u>
		<u>\$ 805,000</u>

\$805,000 is due from the Waterworks and Sewerage Fund to the Agency Fund for short term cash flow needs to fund capital projects. This will be repaid within one year.

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

8. COMMITMENTS - DUPAGE WATER COMMISSION (DWC)

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

Fiscal Year Ending April 30	Amount
2014	\$ 475,965
2015	475,965
2016	475,965
2017	475,965
2018	475,965

These amounts are estimates, which have been calculated using the Village's current allocation percentage of 3.3%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the Contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the Contract to materially vary from the amounts presented above.

9. CONTINGENT LIABILITIES

a. Litigation

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

b. Grants

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

c. DuPage Water Commission (DWC)

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

10. DEFERRED COMPENSATION

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

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS

Plan Description and Benefits Provided

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

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

The eligibility and vesting requirements for pension benefits are:

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

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Plan Description and Benefits Provided (Continued)

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

In addition to providing pension benefits, the Village permits retired employees and former employees receiving disability pensions from any of the Village's pension plans to continue their enrollment in the Village's health care plans. The retired and former employees pay all health care premiums during their postemployment period. The Village is not obligated to pay any cost associated with their enrollment. Currently, 20 retired and former employees have elected to remain in the Village's health care plans.

	Village	Library
Retirees and beneficiaries currently receiving benefits	20	-
Terminated employees entitled to benefits but not yet receiving them	-	-
Current employees		
Vested	54	4
Nonvested	54	10
	<hr/>	<hr/>
TOTAL	128	14
	<hr/> <hr/>	<hr/> <hr/>

Funding Policy

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

Annual OPEB Costs and Net OPEB Obligation

The Village had an actuarial valuation performed for the plan as of April 30, 2013 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2013. The following is information for the last three years:

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Annual OPEB Costs and Net OPEB Obligation (Continued)

	For Fiscal Year	Village	Library
Annual OPEB	2011	\$ 369,459	\$ 13,062
	2012	381,862	13,986
	2013	374,617	13,220
Employer contributions	2011	\$ 181,403	\$ 788
	2012	201,400	2,512
	2013	201,400	2,512
Percentage of annual OPEB cost contributed	2011	49.10%	6.03%
	2012	52.74%	17.96%
	2013	53.80%	19.00%
Net OPEB obligation	2011	\$ 466,169	\$ 23,536
	2012	646,631	35,010
	2013	819,848	45,718

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

	Village	Library
Annual required contribution	\$ 370,306	\$ 12,987
Interest on net OPEB obligation	25,865	1,400
Adjustment to annual required contributions	(21,554)	(1,167)
Annual OPEB cost	374,617	13,220
Contributions made	201,400	2,512
Increase in net OPEB obligation	173,217	10,708
Net OPEB obligation, beginning of year	646,631	35,010
NET OPEB OBLIGATION, END OF YEAR	\$ 819,848	\$ 45,718

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2013 was as follows:

	Village	Library
Actuarial accrued liability (AAL)	\$ 2,207,246	\$ 75,595
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability (UAAL)	2,207,246	75,595
Funded ratio (actuarial value of plan assets/AAL)	-	-
Covered payroll (active plan members)	7,769,436	732,291
UAAL as a percentage of covered payroll	28.4%	10.3%

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

Actuarial Methods and Assumptions

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

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Actuarial Methods and Assumptions (Continued)

In the April 30, 2013 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an initial healthcare cost trend of 8.00% reducing to an ultimate rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll for a 30-year open amortization period.

12. EMPLOYEE RETIREMENT SYSTEMS

Plan Descriptions and Provisions

Illinois Municipal Retirement Fund

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

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

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

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

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund the coverage of its own employees in the system, using the actuarial basis specified by state statute (entry-age normal); for 2012 the rate was 15.09%.

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40-Article 5/3) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a Pension Trust Fund. At April 30, 2012, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	19
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	23
Nonvested	2
	<hr/>
TOTAL	<u>44</u>

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Police Pension Plan (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually each January thereafter. The increase is the lesser of 3.00% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2013, the Village's contribution was 31.5% of covered payroll.

Firefighters' Pension Plan

Fire sworn personnel are covered by the Firefighters' Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contributions levels are mandated by Illinois Compiled Statutes (Chapter 40-Article 5/4) and may be amended only by the Illinois legislature. The Village accounts for the Firefighters' Pension Plan as a Pension Trust Fund. At April 30, 2012, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	23
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested	11
Nonvested	10
	45
TOTAL	45

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Plan Descriptions and Provisions (Continued)

Firefighters' Pension Plan (Continued)

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

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or ½ of the change in the Consumer Price Index for the preceding calendar year.

Covered employees are required to contribute 9.455% of their salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The Village is required to contribute the remaining amounts necessary to finance the Firefighters' Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past services costs for the Firefighters' Pension Plan. For the year ended April 30, 2013, the Village's contribution was 42.2% of covered payroll.

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Summary of Significant Accounting Policies and Plan Asset Matters

a. Basis of Accounting

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

b. Method Used to Value Investments

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

c. Significant Investments

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

Plan	Organization	Amount
Police Pension	IShares Russell 2000	\$ 1,925,685
Firefighters' Pension	IShares TR MSCI EAFE Index Fund	1,225,049
	IShares Russell 2000 Index Fund	621,907
	IShares Russell Midcap Index Fund	561,277
	IShares TR S&P 500 Index Fund	2,712,247
	Matthews Int'l Fund Asian Growth & Income	661,332
	Lazard Emerging Markets Equity	1,318,000
		<u>\$ 7,099,812</u>

d. Administrative Costs

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

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

e. Annual Pension Cost and Net Pension Obligation (NPO)

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

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2010	April 30, 2012	April 30, 2012
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Open	28 Years, Closed	28 Years, Closed
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	6.75% Compounded Annually	6.75% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	3.00% Compounded Annually	3.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	0.40% to 10.0%	4.25%	4.25%

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

The net pension obligation (asset) at April 30, 2013 has been calculated as follows:

	Police Pension	Firefighters' Pension
Annual required contribution	\$ 639,146	\$ 732,890
Interest on net pension obligation (asset)	(27,253)	(24,037)
Adjustment to annual required contribution	19,480	17,181
Annual pension cost	631,373	726,034
Contributions made	751,069	731,556
Increase (decrease) in net pension obligation	(119,696)	(5,522)
Net pension obligation (asset), beginning of year	(403,755)	(356,098)
 NET PENSION OBLIGATION (ASSET), END OF YEAR	 \$ (523,451)	 \$ (361,620)

Trend Information

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

	For Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual pension cost (APC)	2011	\$ 854,149	\$ 807,112	\$ 913,783
	2012	785,804	637,979	626,298
	2013	707,283	631,373	726,034
Actual contribution	2011	\$ 854,149	\$ 814,376	\$ 920,581
	2012	785,805	748,486	811,879
	2013	707,283	751,069	731,556
Percentage of APC contributed	2011	100.00%	100.9%	100.7%
	2012	100.00%	117.3%	129.6%
	2013	100.00%	119.0%	100.8%
NPO (asset)	2011	\$ -	\$ (293,248)	\$ (170,417)
	2012	-	(403,755)	(356,098)
	2013	-	(523,451)	(361,620)

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

12. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Funded Status and Funding Progress

The funded status of IMRF as of December 31, 2012 and the Police Pension Fund and Firefighters' Pension Fund as of April 30, 2012 was as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed previously:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial accrued liability (AAL)	\$ 12,509,334	\$ 28,471,186	\$ 23,998,951
Actuarial value of plan assets	7,457,610	20,593,938	14,209,024
Unfunded actuarial accrued liability (UAAL)	5,051,724	7,877,248	9,789,927
Funded ratio (actuarial value of plan assets/AAL)	59.62%	72.3%	59.2%
Covered payroll (active plan members)	\$ 4,530,842	\$ 2,386,525	\$ 1,735,060
UAAL as a percentage of covered payroll	111.50%	330.1%	564.2%

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

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 6,006,176	\$ 6,006,176	\$ 5,895,083
Utility taxes	2,152,175	2,152,175	2,113,442
Intergovernmental			
Sales tax	2,860,000	2,860,000	3,075,209
State income tax	1,352,000	1,352,000	1,591,087
Replacement tax	212,900	212,900	223,920
State and local grants	180,000	180,000	82,454
Service charges	2,174,731	2,174,731	2,161,867
Licenses	393,400	393,400	401,997
Permits	1,166,075	1,166,075	1,125,519
Fines	466,700	466,700	404,637
Investment income	35,100	35,100	13,835
Miscellaneous	1,059,409	1,059,409	1,119,323
Total revenues	18,058,666	18,058,666	18,208,373
EXPENDITURES			
Current			
General government	1,549,352	1,549,352	1,291,355
Public safety	8,582,600	8,582,600	8,557,234
Public services	2,208,141	2,208,141	2,050,068
Community development	922,087	922,087	923,277
Parks and recreation	1,709,433	1,709,433	1,593,676
Capital outlay	1,255,700	1,255,700	657,505
Debt service			
Principal	253,025	253,025	253,025
Interest and fees	49,587	49,587	49,562
Total expenditures	16,529,925	16,529,925	15,375,702
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,528,741	1,528,741	2,832,671
OTHER FINANCING (USES)			
Transfers (out)	(1,780,112)	(1,780,112)	(2,830,000)
Total other financing (uses)	(1,780,112)	(1,780,112)	(2,830,000)
NET CHANGE IN FUND BALANCE	\$ (251,371)	\$ (251,371)	2,671
FUND BALANCE, MAY 1			4,957,822
FUND BALANCE, APRIL 30			<u>\$ 4,960,493</u>

(See independent auditors report.)

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

April 30, 2013

Actuarial Valuation Date December 31,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2007	\$ 6,255,863	\$ 10,507,603	59.54%	\$ 4,251,740	\$ 4,941,243	86.05%
2008*	3,226,393	11,325,524	28.49%	8,099,131	5,042,687	160.61%
2009	3,700,615	11,509,877	32.15%	7,809,262	4,916,336	158.84%
2010	4,623,752	11,821,695	39.11%	7,197,943	4,495,745	160.11%
2011	6,757,541	12,251,279	55.16%	5,493,738	4,346,978	126.38%
2012	7,457,610	12,509,334	59.62%	5,051,724	4,530,842	111.50%

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

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2007	\$ 17,131,960	\$ 20,849,619	82.17%	\$ 3,717,659	\$ 2,040,977	182.15%
2008	17,434,315	24,200,582	72.04%	6,766,267	2,102,533	321.82%
2009	15,319,718	25,817,390	59.34%	10,497,672	2,266,498	463.17%
2010	17,573,585	27,003,624	65.08%	9,430,039	2,290,290	411.74%
2011	19,809,724	27,073,053	73.17%	7,263,329	2,367,096	306.85%
2012	20,593,938	28,471,186	72.33%	7,877,248	2,386,525	330.07%

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

FIREFIGHTERS' PENSION FUND

SCHEDULE OF FUNDING PROGRESS

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2007	\$ 12,130,288	\$ 16,521,668	73.42%	\$ 4,391,380	\$ 1,939,098	226.47%
2008	12,452,680	19,657,775	63.35%	7,205,095	1,985,384	362.91%
2009	11,195,183	21,034,153	53.22%	9,838,970	2,040,687	482.14%
2010	12,759,655	21,897,992	58.27%	9,138,337	1,996,878	457.63%
2011	14,064,030	22,500,763	62.50%	8,436,733	1,786,427	472.27%
2012	14,209,024	23,998,951	59.21%	9,789,927	1,735,060	564.24%

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN - VILLAGE

SCHEDULE OF FUNDING PROGRESS

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 3,047,112	0.00%	\$ 3,047,112	\$ 7,924,847	38.45%
2010	-	3,181,131	0.00%	3,181,131	8,241,842	38.60%
2011	-	3,893,847	0.00%	3,893,847	7,481,869	52.04%
2012	-	4,066,068	0.00%	4,066,068	7,781,144	52.26%
2013	-	2,207,246	0.00%	2,207,246	7,769,436	28.41%

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

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN - LIBRARY

SCHEDULE OF FUNDING PROGRESS

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 86,762	0.00%	\$ 86,762	\$ 725,643	11.96%
2010	-	93,454	0.00%	93,454	754,669	12.38%
2011	-	80,902	0.00%	80,902	825,520	9.80%
2012	-	93,828	0.00%	93,828	825,520	11.37%
2013	-	75,595	0.00%	75,595	732,291	10.32%

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

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 548,972	\$ 548,972	100.00%
2009	722,125	722,125	100.00%
2010	822,961	822,961	100.00%
2011	854,149	854,149	100.00%
2012	785,804	785,804	100.00%
2013	707,283	707,283	100.00%

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 472,227	\$ 473,404	99.75%
2009	521,838	503,404	103.66%
2010	794,923	609,971	130.32%
2011	814,376	815,354	99.88%
2012	748,486	643,952	116.23%
2013	751,069	639,146	117.51%

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

FIREFIGHTERS' PENSION FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 521,823	\$ 522,710	99.83%
2009	565,947	547,801	103.31%
2010	851,100	768,160	110.80%
2011	920,581	918,498	100.23%
2012	811,879	629,769	128.92%
2013	731,556	732,890	99.82%

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN - VILLAGE

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2013

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 125,345	\$ 267,638	46.83%
2010	141,435	277,255	51.01%
2011	181,403	368,206	49.27%
2012	201,400	370,306	54.39%
2013	201,400	370,306	54.39%

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

VILLAGE OF HINSDALE, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN - LIBRARY

SCHEDULE OF EMPLOYER CONTRIBUTIONS

April 30, 2013

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 2,943	\$ 8,994	32.72%
2010	4,291	9,502	45.16%
2011	788	12,987	6.07%
2012	2,512	12,987	19.34%
2013	2,512	12,987	19.34%

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

VILLAGE OF HINSDALE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2013

BUDGETS AND BUDGETARY ACCOUNTING

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

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

EXPENDITURES IN EXCESS OF BUDGET

The Debt Service Fund actual expenditures were \$651,199 while budgeted expenditures were \$650,170.

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

MAJOR GOVERNMENTAL FUNDS

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

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

NONMAJOR GOVERNMENTAL FUNDS

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

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

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

Woodlands SSA Fund - This fund is used to account for the private contributions restricted to projects within Woodlands Special Service Area.

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
GENERAL GOVERNMENT				
Administration division				
Personal services				
Salaries and wages	\$ 881,557	\$ 881,557	\$ 881,579	\$ (22)
Overtime	6,000	6,000	17,354	(11,354)
Temporary help	122,170	122,170	111,278	10,892
Longevity pay	2,100	2,100	2,100	-
Water Fund cost allocation	(708,023)	(708,023)	(708,023)	-
Social Security	54,020	54,020	54,116	(96)
IMRF	146,288	146,288	144,423	1,865
Medicare	14,672	14,672	14,305	367
Employee insurance	152,117	152,117	144,040	8,077
Professional services				
Legal services	250,000	250,000	158,313	91,687
Auditing	27,400	27,400	29,000	(1,600)
Miscellaneous services	8,000	8,000	8,000	-
Contractual services				
Data processing	63,715	63,715	55,646	8,069
Miscellaneous	39,440	39,440	39,509	(69)
Purchased services				
Postage	16,700	16,700	17,398	(698)
Utilities	1,950	1,950	2,243	(293)
Telephone	12,740	12,740	13,721	(981)
Legal publications	3,500	3,500	11,501	(8,001)
Employment advertising	2,500	2,500	2,033	467
Printing and publications	13,000	13,000	10,137	2,863
Miscellaneous services	5,500	5,500	5,370	130
Materials and supplies				
Office supplies	15,000	15,000	14,325	675
Gasoline and oil	3,900	3,900	4,273	(373)
Licenses	2,800	2,800	2,404	396
Computer equipment supplies	5,300	5,300	3,234	2,066
Software purchases	1,500	1,500	2,013	(513)
Miscellaneous supplies	500	500	77	423
Repairs and maintenance				
Office equipment	7,020	7,020	4,276	2,744
Motor vehicles	750	750	578	172
Computer equipment	2,000	2,000	131	1,869
Other expenditures				
Conferences and staff development	13,530	13,530	8,930	4,600
Memberships/subscriptions	21,615	21,615	21,737	(122)
Employee relations	15,200	15,200	11,072	4,128
Plan Commission	1,000	1,000	-	1,000
Historic Preservation Commission	1,000	1,000	34	966
BD of Fire/Police Commission	10,000	10,000	13,464	(3,464)
Economic Development Task Force	151,450	151,450	127,849	23,601
Zoning Board of Appeals	500	500	-	500
Ceremonial occasions	4,500	4,500	500	4,000
Educational training	800	800	82	718
Personnel	300	300	216	84

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
GENERAL GOVERNMENT (Continued)				
Administration division (Continued)				
Other expenditures (Continued)				
Mileage reimbursement	\$ 400	\$ 400	\$ 86	\$ 314
Sr. taxi program	-	-	177	(177)
Bank and bond fees	40,400	40,400	38,729	1,671
Miscellaneous expenditures	100,000	100,000	-	100,000
IRMA premiums	28,266	28,266	22,859	5,407
Self-insured deductible	6,000	6,000	-	6,000
Insurance - others	275	275	266	9
Total general government	1,549,352	1,549,352	1,291,355	257,997
PUBLIC SAFETY				
Police department				
Personal services				
Salaries and wages	2,513,995	2,513,995	2,485,427	28,568
Overtime	165,000	165,000	149,364	15,636
Temporary help	241,247	241,247	234,918	6,329
Longevity pay	15,300	15,300	15,300	-
Reimbursable overtime	50,000	50,000	50,194	(194)
Water Fund cost allocation	(17,045)	(17,045)	(17,045)	-
Social Security	20,831	20,831	20,543	288
IMRF	27,542	27,542	24,433	3,109
Medicare	36,392	36,392	34,550	1,842
Police Pension	672,267	672,267	751,069	(78,802)
Employee insurance	396,793	396,793	351,830	44,963
Unemployment compensation	-	-	1,348	(1,348)
Professional services				
Miscellaneous services	7,530	7,530	3,947	3,583
Contractual services				
Building and grounds	750	750	446	304
Custodial	15,700	15,700	14,453	1,247
Dispatch services	309,522	309,522	306,142	3,380
Data processing	17,791	17,791	17,791	-
Miscellaneous	44,718	44,718	52,049	(7,331)
Other services				
Postage	1,500	1,500	1,264	236
Utilities	6,200	6,200	7,108	(908)
Telecommunications	30,000	30,000	40,851	(10,851)
Printing and publications	5,000	5,000	6,814	(1,814)
Materials and supplies				
Office supplies	5,500	5,500	6,227	(727)
Gasoline and oil	76,000	76,000	72,338	3,662
Uniforms	22,250	22,250	21,135	1,115
Building supplies	500	500	101	399
Licenses and permits	1,800	1,800	697	1,103
Janitor supplies	5,000	5,000	4,286	714
Range supplies	7,000	7,000	6,017	983
Camera supplies	500	500	230	270
Computer equipment supplies	3,000	3,000	3,041	(41)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SAFETY (Continued)				
Police department (Continued)				
Materials and supplies (Continued)				
Emergency management	\$ 250	\$ 250	\$ 539	\$ (289)
Medical supplies	600	600	485	115
Software purchases	2,500	2,500	2,481	19
Miscellaneous supplies	11,900	11,900	9,416	2,484
Repairs and maintenance				
Buildings	10,500	10,500	16,937	(6,437)
Office equipment	8,100	8,100	6,974	1,126
Motor vehicles	27,000	27,000	22,025	4,975
Radios	4,100	4,100	2,327	1,773
Parking meters	8,000	8,000	724	7,276
General equipment	1,000	1,000	1,148	(148)
Other expenditures				
Conferences/staff development	5,850	5,850	5,078	772
Memberships/subscriptions	6,510	6,510	7,398	(888)
HSD sewer use	800	800	64	736
Educational training	22,000	22,000	26,880	(4,880)
Personnel	1,000	1,000	2,582	(1,582)
Mileage reimbursement	1,800	1,800	637	1,163
Risk management				
IRMA premiums	80,550	80,550	60,989	19,561
Self-insured deductible	20,000	20,000	51,492	(31,492)
Total police department	4,895,043	4,895,043	4,885,044	9,999
Fire department				
Personal services				
Salaries and wages	2,007,968	2,007,968	2,004,162	3,806
Overtime	182,000	182,000	185,673	(3,673)
Temporary help	58,137	58,137	44,530	13,607
Longevity pay	8,500	8,500	7,800	700
Water Fund cost allocation	(17,045)	(17,045)	(17,045)	-
Social Security	10,691	10,691	9,562	1,129
IMRF	16,648	16,648	16,249	399
Medicare	28,097	28,097	28,576	(479)
Firefighters' Pension	658,422	658,422	731,556	(73,134)
Employee insurance	401,403	401,403	342,218	59,185
Contractual services				
Building and grounds	600	600	446	154
Custodial	1,800	1,800	3,120	(1,320)
Dispatch services	70,810	70,810	72,579	(1,769)
Miscellaneous contractual services	1,470	1,470	2,288	(818)
Purchased services				
Postage	750	750	1,250	(500)
Utilities	6,500	6,500	7,143	(643)
Telephone	10,000	10,000	13,352	(3,352)
Printing and publications	850	850	826	24

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SAFETY (Continued)				
Fire department (Continued)				
Materials and supplies				
Office supplies	\$ 4,000	\$ 4,000	\$ 5,642	\$ (1,642)
Gasoline and oil	23,525	23,525	24,253	(728)
Uniforms	9,500	9,500	11,051	(1,551)
Motor vehicles	500	500	-	500
Building supplies	6,200	6,200	5,091	1,109
Licenses	275	275	-	275
Tools	4,790	4,790	4,724	66
Camera supplies	200	200	66	134
Computer supplies	3,250	3,250	5,182	(1,932)
Medical supplies	6,920	6,920	7,070	(150)
Fire prevention supplies	2,000	2,000	1,896	104
Oxygen and air supplies	975	975	696	279
Hazardous material supplies	3,775	3,775	3,879	(104)
Fire suppression supplies	5,650	5,650	1,265	4,385
Fire inspection supplies	225	225	218	7
Infection control supplies	2,575	2,575	2,010	565
Safety supplies	500	500	591	(91)
Software purchases	500	500	1,330	(830)
Repairs and maintenance				
Buildings	7,000	7,000	5,788	1,212
Office equipment	1,350	1,350	1,126	224
Motor vehicles	37,000	37,000	47,584	(10,584)
Radios	3,550	3,550	3,506	44
Computer	2,600	2,600	1,585	1,015
General equipment	6,600	6,600	5,433	1,167
Other expenditures				
Conferences/staff development	5,350	5,350	2,780	2,570
Memberships/subscriptions	6,660	6,660	6,420	240
HSD sewer use	500	500	64	436
Educational training	14,500	14,500	13,841	659
Personnel	500	500	324	176
Risk Management				
IRMA premiums	63,986	63,986	48,447	15,539
Self-insured deductible	15,000	15,000	6,043	8,957
Total fire department	3,687,557	3,687,557	3,672,190	15,367
Total public safety	8,582,600	8,582,600	8,557,234	25,366
PUBLIC SERVICES				
Public services department				
Personal services				
Salaries and wages	827,371	827,371	867,120	(39,749)
Overtime	66,200	66,200	42,745	23,455
Temporary help	39,800	39,800	23,590	16,210
Longevity pay	4,100	4,100	4,900	(800)
Social Security	56,741	56,741	56,070	671
IMRF	134,825	134,825	135,739	(914)

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SERVICES (Continued)				
Public services department (Continued)				
Personal services (Continued)				
Medicare	\$ 13,593	\$ 13,593	\$ 13,330	\$ 263
Employee insurance	149,707	149,707	144,423	5,284
Water Fund cost allocation	(118,173)	(118,173)	(118,173)	-
Contractual services				
Street sweeping	40,000	40,000	32,487	7,513
Mosquito abatement	60,000	60,000	55,496	4,504
D E D removals	60,000	60,000	57,349	2,651
Buildings and grounds	16,500	16,500	8,878	7,622
Custodial	47,000	47,000	46,006	994
Traffic signals	1,000	1,000	962	38
Landscaping	24,000	24,000	15,661	8,339
Tree trimming	45,000	45,000	41,194	3,806
Elm tree fungicide program	140,000	140,000	98,131	41,869
Miscellaneous	26,500	26,500	17,037	9,463
Purchased services				
Postage	1,000	1,000	1,079	(79)
Utilities	154,900	154,900	134,322	20,578
Telephone	8,600	8,600	14,433	(5,833)
Dumping	15,000	15,000	16,365	(1,365)
Equipment rental	1,000	1,000	260	740
Holiday decorating	4,000	4,000	3,853	147
Miscellaneous services	550	550	72	478
Materials and supplies				
Office supplies	1,200	1,200	1,621	(421)
Gasoline and oil	41,400	41,400	36,531	4,869
Uniforms	9,200	9,200	8,101	1,099
Chemicals	69,000	69,000	48,811	20,189
Motor vehicle supplies	3,000	3,000	1,362	1,638
Building supplies	4,550	4,550	4,651	(101)
Licenses	250	250	126	124
Janitor supplies	6,500	6,500	6,528	(28)
Tools	4,600	4,600	3,981	619
Laboratory supplies	500	500	137	363
Trees	40,000	40,000	39,851	149
Computer equipment supplies	1,250	1,250	899	351
Medical supplies	600	600	808	(208)
Miscellaneous supplies	11,000	11,000	9,034	1,966
Repairs and maintenance				
Buildings	24,000	24,000	19,291	4,709
Office equipment	1,300	1,300	188	1,112
Motor vehicles	37,600	37,600	37,973	(373)
Radios	800	800	251	549
Grounds	2,500	2,500	733	1,767
Streets and alleys	50,000	50,000	54,875	(4,875)
General equipment	2,000	2,000	1,234	766
Traffic and street lights	8,000	8,000	6,624	1,376
Traffic and street signs	7,000	7,000	8,217	(1,217)
Miscellaneous repairs	1,000	1,000	207	793

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
PUBLIC SERVICES (Continued)				
Public services department (Continued)				
Other expenditures				
Conferences/staff development	\$ 300	\$ 300	\$ 2,087	\$ (1,787)
Memberships/subscriptions	1,400	1,400	2,594	(1,194)
HSD sewer use	1,200	1,200	454	746
Educational training	1,700	1,700	402	1,298
Personnel	800	800	782	18
Risk management				
IRMA premiums	41,277	41,277	31,253	10,024
Self-insured deductible	15,000	15,000	7,133	7,867
Total public services	2,208,141	2,208,141	2,050,068	158,073
COMMUNITY DEVELOPMENT				
Community development department				
Personal services				
Salaries and wages	613,826	613,826	613,322	504
Overtime	1,500	1,500	955	545
Temporary help	35,185	35,185	34,452	733
Longevity pay	1,400	1,400	1,400	-
Social Security	39,726	39,726	38,846	880
IMRF	91,796	91,796	89,874	1,922
Medicare	9,453	9,453	9,151	302
Employee insurance	76,443	76,443	67,522	8,921
Water Fund cost allocation	(135,055)	(135,055)	(135,055)	-
Professional services				
Engineering	1,000	1,000	643	357
Miscellaneous	7,000	7,000	48	6,952
Contractual services				
Data processing	8,500	8,500	8,200	300
Inspectors	10,000	10,000	6,755	3,245
Commercial review	77,400	77,400	122,398	(44,998)
Purchased services				
Postage	4,000	4,000	3,767	233
Telephone	8,700	8,700	9,927	(1,227)
Citizen information	500	500	-	500
Printing and publications	2,000	2,000	-	2,000
Miscellaneous services	6,750	6,750	7,087	(337)
Materials and supplies				
Office supplies	4,000	4,000	9,960	(5,960)
Publications	2,250	2,250	273	1,977
Gasoline and oil	6,200	6,200	1,554	4,646
Uniforms	750	750	1,125	(375)
Tools	10,000	10,000	5,343	4,657
Camera supplies	250	250	94	156
Computer equipment supplies	4,200	4,200	2,297	1,903
Software purchases	1,000	1,000	1,562	(562)
Miscellaneous supplies	500	500	266	234

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
COMMUNITY DEVELOPMENT (Continued)				
Community development department (Continued)				
Repairs and maintenance				
Office equipment	\$ 4,875	\$ 4,875	\$ 2,648	\$ 2,227
Motor vehicles	2,000	2,000	679	1,321
Radios	50	50	-	50
General equipment	-	-	-	-
Other expenditures				
Conferences/staff development	2,750	2,750	676	2,074
Memberships/subscriptions	3,150	3,150	3,639	(489)
Educational training	2,000	2,000	2,521	(521)
Risk Management				
IRMA premiums	14,988	14,988	11,348	3,640
Self-insured deductible	3,000	3,000	-	3,000
Total community development	922,087	922,087	923,277	(1,190)
PARKS AND RECREATION				
Administration				
Personal services				
Salaries and wages	162,828	162,828	161,065	1,763
Overtime	300	300	94	206
Longevity pay	600	600	600	-
Social Security	10,151	10,151	9,709	442
IMRF	24,073	24,073	23,383	690
Medicare	2,374	2,374	2,271	103
Employee insurance	37,253	37,253	32,926	4,327
Water Fund cost allocation	(17,045)	(17,045)	(17,045)	-
Other services				
Postage	3,600	3,600	3,407	193
Telephone	2,600	2,600	5,038	(2,438)
Materials and supplies				
Office supplies	1,200	1,200	1,950	(750)
Gasoline and oil	1,000	1,000	965	35
Computer equipment supplies	600	600	717	(117)
Repairs and maintenance				
Office equipment	150	150	8	142
Other expenditures				
Conferences/staff development	2,300	2,300	1,760	540
Memberships/subscriptions	1,375	1,375	1,241	134
Park and recreation commission	300	300	-	300
Risk management				
IRMA premiums	38,098	38,098	28,846	9,252
Self-insured deductible	6,000	6,000	-	6,000
Total administration	277,757	277,757	256,935	20,822

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
Parks maintenance				
Personal services				
Salaries and wages	\$ 207,352	\$ 207,352	\$ 192,309	\$ 15,043
Overtime	8,000	8,000	6,299	1,701
Temporary help	27,200	27,200	20,638	6,562
Longevity pay	800	800	-	800
Social Security	15,088	15,088	14,023	1,065
IMRF	32,617	32,617	31,170	1,447
Medicare	3,529	3,529	3,280	249
Employee insurance	51,349	51,349	29,801	21,548
Unemployment compensation	-	-	150	(150)
Contractual services				
Buildings/grounds	22,000	22,000	10,890	11,110
Landscaping	92,000	92,000	79,983	12,017
Purchased services				
Telecommunications	2,200	2,200	1,876	324
Teletype/pagers	100	100	-	100
Dumping	300	300	-	300
Materials and supplies				
Office supplies	400	400	321	79
Gasoline and oil	10,150	10,150	14,587	(4,437)
Uniforms	2,800	2,800	3,018	(218)
Chemicals	1,000	1,000	-	1,000
Building supplies	300	300	12	288
Janitor supplies	2,000	2,000	926	1,074
Tools	2,500	2,500	1,328	1,172
Recreation supplies	31,500	31,500	35,110	(3,610)
Repairs and maintenance				
Buildings	10,000	10,000	5,100	4,900
Motor vehicles	3,500	3,500	3,986	(486)
Radios	500	500	550	(50)
Grounds	16,000	16,000	17,225	(1,225)
Parks - playground equipment	3,500	3,500	4,351	(851)
General equipment	3,000	3,000	1,460	1,540
Other expenditures				
Educational training	1,600	1,600	1,141	459
Total parks maintenance	551,285	551,285	479,534	71,751
Recreational services				
Personal services				
Salaries and wages	43,489	43,489	38,374	5,115
Overtime	1,500	1,500	-	1,500
Temporary help	13,800	13,800	22,753	(8,953)
Social Security	3,645	3,645	3,729	(84)
IMRF	6,562	6,562	5,759	803
Medicare	853	853	872	(19)
Employee insurance	6,985	6,985	4,507	2,478

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
Recreational services (Continued)				
Contractual services				
Buildings and grounds	\$ 6,700	\$ 6,700	\$ 2,897	\$ 3,803
Custodial	4,500	4,500	6,375	(1,875)
Data processing	16,250	16,250	12,024	4,226
Recreational programs	228,295	228,295	232,122	(3,827)
Other services				
Utilities	41,000	41,000	37,931	3,069
Citizens information	19,500	19,500	19,385	115
Equipment rental	7,500	7,500	3,796	3,704
Printing and publications	3,200	3,200	2,283	917
Materials and supplies				
Office supplies	1,600	1,600	1,112	488
Uniforms	1,350	1,350	725	625
Recreation supplies	9,800	9,800	12,088	(2,288)
Computer equipment supplies	500	500	-	500
Repairs and maintenance				
Buildings	7,000	7,000	22,927	(15,927)
Other expenditures				
Conferences/staff development	600	600	391	209
Memberships/subscriptions	700	700	863	(163)
HSD sewer use charge	4,000	4,000	1,340	2,660
Mileage reimbursement	600	600	241	359
Bank and bond fees	5,000	5,000	4,437	563
Total recreational services	434,929	434,929	436,931	(2,002)
KLM Lodge				
Personal services				
Temporary help	48,000	48,000	46,890	1,110
Social Security	2,976	2,976	2,907	69
IMRF	4,990	4,990	4,098	892
Medicare	696	696	680	16
Contractual services				
Custodial	18,500	18,500	17,049	1,451
Miscellaneous	3,600	3,600	3,832	(232)
Purchased services				
Utilities	30,000	30,000	29,017	983
Telephone	2,300	2,300	5,729	(3,429)
Printing and publications	7,200	7,200	11,524	(4,324)
Materials and supplies				
Office supplies	800	800	472	328
Building supplies	3,900	3,900	935	2,965
Janitorial supplies	4,000	4,000	1,872	2,128
KLM event supplies	3,700	3,700	4,276	(576)
Repairs and maintenance				
Buildings	9,000	9,000	13,049	(4,049)
Office equipment	500	500	1,054	(554)
Miscellaneous repairs	1,000	1,000	-	1,000

(This schedule is continued on the following pages.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
PARKS AND RECREATION (Continued)				
KLM Lodge (Continued)				
Other expenditures				
Mileage Reimbursement	\$ 400	\$ 400	\$ 66	\$ 334
Bank and bond fees	600	600	678	(78)
Total KLM Lodge	142,162	142,162	144,128	(1,966)
Swimming pool				
Personal services				
Temporary help	150,000	150,000	144,530	5,470
Social Security	9,300	9,300	8,951	349
Medicare	2,175	2,175	2,093	82
Contractual services				
Building and grounds	2,300	2,300	446	1,854
Custodial	500	500	775	(275)
Data processing	11,000	11,000	7,025	3,975
Landscaping	3,500	3,500	1,785	1,715
Recreation programs	4,800	4,800	3,948	852
Miscellaneous	8,000	8,000	10,268	(2,268)
Purchased services				
Utilities	33,000	33,000	29,191	3,809
Telephone	4,800	4,800	4,221	579
Citizens information	4,000	4,000	-	4,000
Printing and publications	4,000	4,000	4,337	(337)
Materials and supplies				
Office supplies	3,600	3,600	2,043	1,557
Uniforms	3,500	3,500	4,452	(952)
Chemicals	13,500	13,500	10,999	2,501
Licenses	3,875	3,875	2,775	1,100
Janitor supplies	5,000	5,000	3,073	1,927
Tools	250	250	28	222
Recreation supplies	5,800	5,800	6,388	(588)
Computer equipment supplies	1,500	1,500	1,780	(280)
Medical supplies	500	500	883	(383)
Safety supplies	1,000	1,000	675	325
Miscellaneous supplies	450	450	274	176
Repairs and maintenance				
Buildings	6,350	6,350	6,021	329
General equipment	10,000	10,000	13,193	(3,193)
Other expenditures				
HSD sewer use	5,000	5,000	360	4,640
Bank and bond fees	5,600	5,600	5,634	(34)
Total swimming pool	303,300	303,300	276,148	27,152
Total parks and recreation	1,709,433	1,709,433	1,593,676	115,757

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
DEBT SERVICE				
Principal	\$ 253,025	\$ 253,025	\$ 253,025	\$ -
Interest	49,587	49,587	49,562	25
Total debt service	302,612	302,612	302,587	25
CAPITAL OUTLAY				
General Government				
Administration division				
Computer equipment	67,500	67,500	57,269	10,231
Public safety				
Police department				
Buildings	35,000	35,000	33,685	1,315
Fire department				
Vehicles	225,000	225,000	17,824	207,176
General equipment	77,000	77,000	73,970	3,030
Computer equipment	15,000	15,000	16,229	(1,229)
Public works				
Buildings	338,200	338,200	126,573	211,627
General equipment	62,200	62,200	31,110	31,090
Community development				
Office equipment	15,000	15,000	12,245	2,755
Parks and recreation				
Parks maintenance				
Motor vehicles	35,000	35,000	-	35,000
Land/grounds	203,800	203,800	125,163	78,637
General equipment	43,000	43,000	67,666	(24,666)
KLM Lodge				
Buildings	20,000	20,000	19,741	259
Community swimming pool				
Buildings	87,000	87,000	50,307	36,693
General equipment	32,000	32,000	25,723	6,277
Total capital outlay	1,255,700	1,255,700	657,505	598,195
TOTAL EXPENDITURES	\$ 16,529,925	\$ 16,529,925	\$ 15,375,702	\$ 1,154,223

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

CAPITAL PROJECTS FUND

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Utility tax - electric	\$ 303,100	\$ 303,100	\$ 278,075
Utility tax - gas	112,300	112,300	89,390
Utility tax - telephone	282,700	282,700	300,018
Intergovernmental			
Non-home rule sales tax	1,610,000	1,610,000	1,645,118
State and local grants	920,000	920,000	467,203
Investment income	5,000	5,000	3,273
	<hr/>		
Total revenues	3,233,100	3,233,100	2,783,077
<hr/>			
EXPENDITURES			
Current			
Public services			
Professional services	1,321,000	1,321,000	893,431
Debt Service			
Bond issuance costs	-	-	104,018
Capital outlay	5,639,000	5,639,000	4,923,405
	<hr/>		
Total expenditures	6,960,000	6,960,000	5,920,854
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,726,900)	(3,726,900)	(3,137,777)
<hr/>			
OTHER FINANCING SOURCES (USES)			
Bond Proceeds	5,000,000	5,000,000	5,000,000
Premium on Bonds	-	-	88,112
General Fund transfer in	1,300,000	1,300,000	1,900,000
SSA #13 Fund transfer in	2,010,000	2,010,000	938,570
Debt Service Fund transfer (out)	-	-	(141,617)
Water Capital Fund transfer (out)	(2,200,000)	(2,200,000)	(2,200,000)
	<hr/>		
Total other financing sources (uses)	6,110,000	6,110,000	5,585,065
<hr/>			
NET CHANGE IN FUND BALANCE	\$ 2,383,100	\$ 2,383,100	2,447,288
<hr/>			
FUND BALANCE, MAY 1			2,030,077
			<hr/>
FUND BALANCE, APRIL 30			\$ 4,477,365
			<hr/>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

April 30, 2013

	Special Revenue			Capital Projects Woodlands SSA	Total
	Motor Fuel Tax	Foreign Fire Insurance Tax	Debt Service		
ASSETS					
Cash and investments	\$ 997,029	\$ 112,386	\$ 870,488	\$ 1,074,958	\$ 3,054,861
Receivables					
Property taxes	-	-	159,106	-	159,106
Due from other governments	28,919	-	-	-	28,919
TOTAL ASSETS	\$ 1,025,948	\$ 112,386	\$ 1,029,594	\$ 1,074,958	\$ 3,242,886
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 3,666	\$ -	\$ -	\$ 950	\$ 4,616
Total liabilities	3,666	-	-	950	4,616
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	-	159,106	-	159,106
Total deferred inflows of resources	-	-	159,106	-	159,106
Total liabilities and deferred inflows of resources	3,666	-	159,106	950	163,722
FUND BALANCES					
Restricted					
Capital projects	-	-	-	1,074,008	1,074,008
Public services	1,022,282	-	-	-	1,022,282
Public safety	-	112,386	-	-	112,386
Debt service	-	-	870,488	-	870,488
Total fund balances	1,022,282	112,386	870,488	1,074,008	3,079,164
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 1,025,948	\$ 112,386	\$ 1,029,594	\$ 1,074,958	\$ 3,242,886

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

For the Year Ended April 30, 2013

	Special Revenue			Capital	Total
	Motor Fuel	Foreign Fire Insurance	Debt	Projects	
	Tax	Tax	Service	Woodlands SSA #13	
REVENUES					
Property taxes	\$ -	\$ -	\$ 165,881	\$ -	\$ 165,881
Intergovernmental					
Motor fuel tax allotments	405,013	-	-	-	405,013
Illinois capital bill	77,908	-	-	-	77,908
Foreign fire insurance tax	-	43,927	-	-	43,927
Contribution from property owners	-	-	-	1,535,996	1,535,996
Investment income	1,116	178	849	-	2,143
Miscellaneous	8,660	-	65,654	-	74,314
Total revenues	492,697	44,105	232,384	1,535,996	2,305,182
EXPENDITURES					
Current					
Public safety	-	16,244	-	-	16,244
Public services	-	-	-	33,144	33,144
Capital outlay	73,325	23,790	-	-	97,115
Debt service					
Principal	-	-	550,000	-	550,000
Interest and fees	-	-	101,199	-	101,199
Total expenditures	73,325	40,034	651,199	33,144	797,702
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	419,372	4,071	(418,815)	1,502,852	1,507,480
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	571,617	-	571,617
Transfers out	-	-	-	(938,570)	(938,570)
Total other financing sources (uses)	-	-	571,617	(938,570)	(366,953)
NET CHANGE IN FUND BALANCES	419,372	4,071	152,802	564,282	1,140,527
FUND BALANCES, MAY 1	602,910	108,315	717,686	509,726	1,938,637
FUND BALANCES, APRIL 30	\$ 1,022,282	\$ 112,386	\$ 870,488	\$ 1,074,008	\$ 3,079,164

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

MOTOR FUEL TAX FUND

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Motor fuel tax allotments	\$ 420,000	\$ 420,000	\$ 405,013
Illinois capital bill	-	-	77,908
Investment income	1,000	1,000	1,116
Miscellaneous income			
Private contributions	6,000	6,000	8,660
	<hr/>		
Total revenues	427,000	427,000	492,697
	<hr/>		
EXPENDITURES			
Current			
Capital outlay	85,000	85,000	73,325
	<hr/>		
Total expenditures	85,000	85,000	73,325
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 342,000</u>	<u>\$ 342,000</u>	419,372
FUND BALANCE, MAY 1			<hr/> 602,910
FUND BALANCE, APRIL 30			<hr/> <u>\$ 1,022,282</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

FOREIGN FIRE INSURANCE TAX FUND

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Foreign fire insurance tax	\$ 44,300	\$ 44,300	\$ 43,927
Investment income	300	300	178
	<hr/>		
Total revenues	44,600	44,600	44,105
	<hr/>		
EXPENDITURES			
Current			
Public safety	11,750	11,750	16,244
Capital outlay	37,000	37,000	23,790
	<hr/>		
Total expenditures	48,750	48,750	40,034
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (4,150)</u>	<u>\$ (4,150)</u>	4,071
FUND BALANCE, MAY 1			<u>108,315</u>
FUND BALANCE, APRIL 30			<u>\$ 112,386</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

DEBT SERVICE FUND

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 170,508	\$ 170,508	\$ 165,881
Miscellaneous Income	-	-	65,654
Investment income	800	800	849
Total revenues	171,308	171,308	232,384
EXPENDITURES			
Debt service			
Principal	550,000	550,000	550,000
Interest	99,570	99,570	99,570
Fees	1,000	1,000	1,629
Total expenditures	650,570	650,570	651,199
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(479,262)	(479,262)	(418,815)
OTHER FINANCING SOURCES (USES)			
Transfers in	480,112	480,112	571,617
NET CHANGE IN FUND BALANCE	\$ 850	\$ 850	152,802
FUND BALANCE, MAY 1			717,686
FUND BALANCE, APRIL 30			\$ 870,488

(See independent auditors report.)

MAJOR ENTERPRISE FUND

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

VILLAGE OF HINSDALE, ILLINOIS
WATERWORKS AND SEWERAGE FUND
SCHEDULE OF NET POSITION - BY SUBFUND
April 30, 2013

	Operations and Maintenance	Water Capital	2008 Alt. Rev. Bond P and I	Totals
CURRENT ASSETS				
Cash and investments	\$ 357,833	\$ 22,208	\$ 206,595	\$ 586,636
Receivables (net where applicable of allowance for uncollectibles)				
Accounts - billed	631,197	-	-	631,197
Accounts - unbilled	559,618	-	-	559,618
Other	80,346	-	-	80,346
Total current assets	1,628,994	22,208	206,595	1,857,797
NONCURRENT ASSETS				
Capital assets				
Assets not being depreciated	2,902,324	-	-	2,902,324
Assets being depreciated				
Cost	34,970,425	-	-	34,970,425
Accumulated depreciation	(11,822,416)	-	-	(11,822,416)
Net capital assets being depreciated	23,148,009	-	-	23,148,009
Net capital assets	26,050,333	-	-	26,050,333
Total assets	27,679,327	22,208	206,595	27,908,130
CURRENT LIABILITIES				
Accounts payable	244,335	217,407	-	461,742
Accrued payroll	22,234	-	-	22,234
Accrued interest payable	26,914	-	43,526	70,440
Retainage payable	-	160,083	-	160,083
Other payables	47,031	-	-	47,031
Due to other funds	805,000	-	-	805,000
Bonds payable - current portion	-	-	380,000	380,000
Installment loan payable - current portion	20,502	-	-	20,502
Compensated absences payable - current portion	15,640	-	-	15,640
Total current liabilities	1,181,656	377,490	423,526	1,982,672
NONCURRENT LIABILITIES				
Compensated absences payable	46,919	-	-	46,919
OPEB liability	61,352	-	-	61,352
General obligation alternate revenue bonds payable	-	-	2,598,055	2,598,055
Installment loan payable	2,774,972	-	-	2,774,972
Total noncurrent liabilities	2,883,243	-	2,598,055	5,481,298
Total liabilities	4,064,899	377,490	3,021,581	7,463,970
NET POSITION				
Net investment in capital assets	23,254,859	-	(2,978,055)	20,276,804
Unrestricted	359,569	(355,282)	163,069	167,356
TOTAL NET POSITION	\$ 23,614,428	\$ (355,282)	\$ (2,814,986)	\$ 20,444,160

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS
WATERWORKS AND SEWERAGE FUND
SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - BY SUBFUND
For the Year Ended April 30, 2013

	Operations and Maintenance	Water Capital	2008 Bond P and I	Totals
OPERATING REVENUES				
Service charges				
Water sales	\$ 7,169,156	\$ -	\$ -	\$ 7,169,156
Sewer use	763,597	-	-	763,597
Lost customer discount	57,326	-	-	57,326
Total service charges	7,990,079	-	-	7,990,079
Miscellaneous	56,320	-	-	56,320
Total operating revenues	8,046,399	-	-	8,046,399
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Waterworks and sewerage				
Personal services	1,851,240	-	-	1,851,240
Professional services	17,404	143,998	-	161,402
Contractual services	3,071,009	-	-	3,071,009
Purchased services	142,434	-	-	142,434
Materials and supplies	42,071	-	-	42,071
Repairs and maintenance	125,631	-	-	125,631
Other expenses	366,484	-	507	366,991
Risk management	122,257	-	-	122,257
Capital outlay	28,131	1,357,632	-	1,385,763
Total operating expenses excluding depreciation	5,766,661	1,501,630	507	7,268,798
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	2,279,738	(1,501,630)	(507)	777,601
DEPRECIATION	509,498	-	-	509,498
OPERATING INCOME (LOSS)	1,770,240	(1,501,630)	(507)	268,103
NONOPERATING REVENUES (EXPENSES)				
Investment income	695	189	2,330	3,214
Interest expense	(32,404)	-	(123,237)	(155,641)
Total nonoperating revenues (expenses)	(31,709)	189	(120,907)	(152,427)
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	1,738,531	(1,501,441)	(121,414)	115,676
TRANSFERS IN (OUT)				
Water capital	5,225,723	(5,225,723)	-	-
Operations and maintenance	(4,525,000)	4,525,000	-	-
Transfer from Capital Projects Fund	-	2,200,000	-	2,200,000
Transfer from General Fund	-	500,000	-	500,000
Bond principal and interest payments	(493,654)	-	493,654	-
Total transfers in (out)	207,069	1,999,277	493,654	2,700,000
CONTRIBUTIONS	-	-	-	-
CHANGE IN NET POSITION	1,945,600	497,836	372,240	2,815,676
NET POSITION (DEFICIT), MAY 1	21,668,828	(853,118)	(3,187,226)	17,628,484
NET POSITION (DEFICIT), APRIL 30	\$ 23,614,428	\$ (355,282)	\$ (2,814,986)	\$ 20,444,160

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

WATERWORKS AND SEWERAGE FUND

OPERATIONS AND MAINTENANCE SUBFUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
WATERWORKS AND SEWERAGE				
Personal services				
Salaries and wages	\$ 449,041	\$ 449,041	\$ 476,264	\$ (27,223)
Overtime	65,000	65,000	86,829	(21,829)
Temporary help	15,000	15,000	440	14,560
Longevity pay	1,300	1,300	1,400	(100)
Water Fund cost allocation	989,106	989,106	1,012,386	(23,280)
Social Security	31,957	31,957	33,430	(1,473)
IMRF	77,780	77,780	86,656	(8,876)
Medicare	7,474	7,474	7,818	(344)
Employee insurance	99,957	99,957	145,185	(45,228)
Unemployment compensation	-	-	832	(832)
Professional services				
Legal expenses	3,000	3,000	1,980	1,020
Engineering	19,650	19,650	8,295	11,355
Miscellaneous services	6,000	6,000	7,129	(1,129)
Contractual services				
Buildings and grounds	1,000	1,000	2,274	(1,274)
Custodial	3,600	3,600	3,168	432
Water purchases	2,960,000	2,960,000	2,991,795	(31,795)
Miscellaneous contr svcs	73,600	73,600	73,772	(172)
Purchased services				
Postage	12,000	12,000	11,394	606
Utilities	62,800	62,800	76,070	(13,270)
Telecommunications	13,900	13,900	19,125	(5,225)
Dumping	15,000	15,000	15,140	(140)
Citizen information	2,500	2,500	2,017	483
Printing and publications	250	250	815	(565)
Miscellaneous services	20,400	20,400	17,873	2,527
Materials and supplies				
Office supplies	1,200	1,200	1,543	(343)
Gasoline and oil	13,500	13,500	18,247	(4,747)
Uniforms	4,200	4,200	3,417	783
Chemicals	6,500	6,500	10,553	(4,053)
Janitor supplies	600	600	366	234
Tools	2,850	2,850	6,382	(3,532)
Laboratory supplies	450	450	337	113
Computer equipment supplies	2,000	2,000	268	1,732
Medical supplies	400	400	317	83
Miscellaneous supplies	500	500	641	(141)

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

WATERWORKS AND SEWERAGE FUND

OPERATIONS AND MAINTENANCE SUBFUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
WATERWORKS AND SEWERAGE (Continued)				
Repairs and maintenance				
Buildings	\$ 5,000	\$ 5,000	\$ 7,653	\$ (2,653)
Office equipment	750	750	474	276
Motor vehicles	6,500	6,500	7,181	(681)
Radios	350	350	-	350
Sewers	18,000	18,000	236	17,764
Water mains	70,000	70,000	73,924	(3,924)
Catch basins	11,000	11,000	16,094	(5,094)
General equipment	10,000	10,000	18,786	(8,786)
Miscellaneous supplies	5,000	5,000	1,283	3,717
Other expenses				
Conferences/staff development	750	750	100	650
Memberships/subscriptions	6,500	6,500	9,700	(3,200)
Utility tax	314,600	314,600	355,970	(41,370)
HSD sewer use	400	400	14	386
Educational training	1,000	1,000	700	300
Risk management				
IRMA premiums	133,623	133,623	101,174	32,449
Self insured liability	5,000	5,000	21,083	(16,083)
Capital outlay				
Buildings	150,000	150,000	136,574	13,426
Water meters	100,000	100,000	36,748	63,252
Fire hydrants	5,000	5,000	56	4,944
General equipment	100,000	100,000	46,703	53,297
Subtotal	5,905,988	5,905,988	5,958,611	(52,623)
Less nonoperating items				
Capitalized fixed assets	-	-	(191,950)	191,950
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	\$ 5,905,988	\$ 5,905,988	\$ 5,766,661	\$ 139,327

(See independent auditors report.)

FIDUCIARY FUNDS

PENSION TRUST FUNDS

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

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

VILLAGE OF HINSDALE, ILLINOIS

PENSION TRUST FUNDS

COMBINING STATEMENT OF FIDUCIARY NET POSITION

April 30, 2013

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and short-term investments	\$ 796,161	\$ 631,591	\$ 1,427,752
Investments at fair value			
U.S. Government and agency obligations	3,996,744	2,414,518	6,411,262
Corporate bonds	5,115,352	2,945,721	8,061,073
Municipal bonds	157,907	348,246	506,153
Equities	11,282,919	1,352,940	12,635,859
Mutual funds	1,925,685	7,468,978	9,394,663
Total investments	22,478,607	14,530,403	37,009,010
Receivables			
Accrued interest	79,082	52,990	132,072
Prepaid expenses	517	3,045	3,562
Total assets	23,354,367	15,218,029	38,572,396
LIABILITIES			
Accounts payable	16,238	5,724	21,962
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
	<u>\$ 23,338,129</u>	<u>\$ 15,212,305</u>	<u>\$ 38,550,434</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

PENSION TRUST FUNDS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended April 30, 2013

	Police Pension	Firefighters' Pension	Totals
ADDITIONS			
Contributions			
Employer	\$ 751,069	\$ 731,556	\$ 1,482,625
Employees	230,687	173,690	404,377
Total contributions	981,756	905,246	1,887,002
Investment income			
Net appreciation (depreciation) in fair value of investments	2,231,599	1,012,250	3,243,849
Interest	573,129	421,591	994,720
Total investment income	2,804,728	1,433,841	4,238,569
Less investment expense	(96,353)	(65,118)	(161,471)
Net investment income	2,708,375	1,368,723	4,077,098
Total additions	3,690,131	2,273,969	5,964,100
DEDUCTIONS			
Retirement benefits	850,046	998,155	1,848,201
Disability benefits	71,156	228,249	299,405
Refund of contributions	-	2,757	2,757
Administrative expenses	38,098	41,526	79,624
Total deductions	959,300	1,270,687	2,229,987
NET INCREASE	2,730,831	1,003,282	3,734,113
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
MAY 1	20,607,298	14,209,023	34,816,321
APRIL 30	\$ 23,338,129	\$ 15,212,305	\$ 38,550,434

(See independent auditors report.)

AGENCY FUNDS

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

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

Special Service Area (SSA) #13 Fund - This fund is used to account for the collection of receipts from the residents living within Special Service Area #13 and the payments made by the paying agent to bond holders of SSA #13 debt.

VILLAGE OF HINSDALE, ILLINOIS

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended April 30, 2013

	Balances May 1	Additions	Deductions	Balances April 30
Escrow Fund				
ASSETS				
Cash and short-term investments	\$ 2,638,978	\$ 5,604,401	\$ 6,128,759	\$ 2,114,620
Due from other funds	-	1,305,000	500,000	805,000
TOTAL ASSETS	\$ 2,638,978	\$ 6,909,401	\$ 6,628,759	\$ 2,919,620
LIABILITIES				
Accounts payable	\$ 113,226	\$ 987,974	\$ 1,056,483	\$ 44,717
Deposits payable	2,525,752	1,353,691	1,004,540	2,874,903
TOTAL LIABILITIES	\$ 2,638,978	\$ 2,341,665	\$ 2,061,023	\$ 2,919,620
Flexible Benefit Fund				
ASSETS				
Cash and short-term investments	\$ (803)	\$ 18,815	\$ 19,048	\$ (1,036)
LIABILITIES				
Held for medical reimbursement	\$ (4,471)	\$ 16,818	\$ 15,804	\$ (3,457)
Held for dependent care reimbursement	3,668	1,997	3,244	2,421
TOTAL LIABILITIES	\$ (803)	\$ 18,815	\$ 19,048	\$ (1,036)
SSA #13 Fund				
ASSETS				
Cash and short-term investments	\$ -	\$ 50,000	\$ -	\$ 50,000
LIABILITIES				
Deposit with paying agent	\$ -	\$ 50,000	\$ -	\$ 50,000
TOTAL LIABILITIES	\$ -	\$ 50,000	\$ -	\$ 50,000

(This statement is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (Continued)

For the Year Ended April 30, 2013

	Balances May 1	Additions	Deductions	Balances April 30
All Funds				
ASSETS				
Cash and short-term investments	\$ 2,638,175	\$ 5,673,216	\$ 6,147,807	\$ 2,163,584
Due from other funds	-	1,305,000	500,000	805,000
TOTAL ASSETS	<u>\$ 2,638,175</u>	<u>\$ 6,978,216</u>	<u>\$ 6,647,807</u>	<u>\$ 2,968,584</u>
LIABILITIES				
Accounts payable	\$ 113,226	\$ 987,974	\$ 1,056,483	\$ 44,717
Deposits payable	2,525,752	1,353,691	1,004,540	2,874,903
Deposit with paying agent	-	50,000	-	50,000
Held for medical reimbursement	(4,471)	16,818	15,804	(3,457)
Held for dependent care reimbursement	3,668	1,997	3,244	2,421
TOTAL LIABILITIES	<u>\$ 2,638,175</u>	<u>\$ 2,410,480</u>	<u>\$ 2,080,071</u>	<u>\$ 2,968,584</u>

(See independent auditors report.)

COMPONENT UNIT

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

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

VILLAGE OF HINSDALE, ILLINOIS

COMPONENT UNIT - LIBRARY FUND

BALANCE SHEET

April 30, 2013

ASSETS	
Cash and investments	\$ 1,754,704
Receivables (net where applicable of allowances for uncollectibles)	
Property taxes	2,513,216
Other	1,483
Due from other governments	20,171
Prepays	<u>14,368</u>
TOTAL ASSETS	<u><u>\$ 4,303,942</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 79,776
Accrued payroll	39,897
Other payables	<u>-</u>
Total liabilities	<u>119,673</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenues - property taxes	<u>2,513,216</u>
Total deferred inflows of resources	<u>2,513,216</u>
Total liabilities and deferred inflows of resources	<u>2,632,889</u>
FUND BALANCE	
Nonspendable	14,368
Unrestricted - unassigned	<u>1,656,685</u>
Total fund balance	<u>1,671,053</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u><u>\$ 4,303,942</u></u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

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

April 30, 2013

FUND BALANCES OF COMPONENT UNIT - LIBRARY FUNDS	\$	1,671,053
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		3,188,032
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Compensated absences payable		(40,512)
OPEB liability		(45,718)
Bonds payable		(3,184,310)
Installment loans payable		(300,000)
Unamortized loss on refunding		185,311
Interest payable		(12,397)
Unamortized premium		(61,296)
NET POSITION OF COMPONENT UNIT - LIBRARY	\$	<u>1,400,163</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

COMPONENT UNIT - LIBRARY FUND

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 2,589,049	\$ 2,589,049	\$ 2,575,149
Intergovernmental			
Replacement tax	14,664	14,664	18,989
Grants	-	-	17,281
Service charges	10,000	10,000	9,580
Fines	32,500	32,500	38,603
Investment income	6,000	6,000	4,207
Miscellaneous			
Donations	1,000	1,000	4,947
Foundation pledge	-	-	13,701
Other	10,800	10,800	13,904
	<u>2,664,013</u>	<u>2,664,013</u>	<u>2,696,361</u>
Total revenues			
EXPENDITURES			
Current			
Culture			
Personal services	1,597,384	1,597,384	1,584,177
Professional services	49,420	49,420	42,318
Contractual services	37,180	37,180	29,498
Purchased services	102,100	102,100	95,753
Materials and supplies	347,887	347,887	301,012
Repairs and maintenance	99,608	99,608	220,798
Other expenditures	26,000	26,000	111,359
Risk management	54,731	54,731	35,053
Capital outlay	30,800	30,800	15,100
Debt service			
Principal	186,520	186,520	186,520
Interest and fees	128,719	128,719	211,006
	<u>2,660,349</u>	<u>2,660,349</u>	<u>2,832,594</u>
Total expenditures			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>3,664</u>	<u>3,664</u>	<u>(136,233)</u>
OTHER FINANCING SOURCES (USES)			
Bond proceeds	-	-	2,710,000
Payment to Bond Escrow Agent	-	-	(2,680,311)
Premium on Bonds	-	-	61,296
	<u>-</u>	<u>-</u>	<u>90,985</u>
Total other financing sources (uses)			
NET CHANGE IN FUND BALANCE	<u>\$ 3,664</u>	<u>\$ 3,664</u>	<u>(45,248)</u>
FUND BALANCE, MAY 1			<u>1,716,301</u>
FUND BALANCE, APRIL 30			<u>\$ 1,671,053</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

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

For the Year Ended April 30, 2013

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (45,248)
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	19,472
The issuance and repayment of long-term debt are reported as an increase and reduction of principal outstanding, respectively, in the statement of activities	
Installment contract principal paid	50,000
Bond principal paid	136,520
Bonds issued, at par	(2,710,000)
Retirement of debt	2,495,000
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Compensated absences	(10,023)
OPEB liability	(10,708)
Amortization of bond discount	(61,296)
Unamortized loss on bonds	185,311
Interest payable	32,715
Depreciation	(116,052)
CHANGES IN NET POSITION OF COMPONENT UNIT - LIBRARY	<u>\$ (34,309)</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

COMPONENT UNIT - LIBRARY FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
EXPENDITURES				
Personal services				
Salaries and wages	\$ 1,238,479	\$ 1,238,479	\$ 1,223,718	\$ 14,761
Temporary help	4,000	4,000	-	4,000
Social Security	77,405	77,405	73,588	3,817
IMRF	148,542	148,542	145,499	3,043
Medicare	17,958	17,958	17,210	748
Group insurance	111,000	111,000	124,162	(13,162)
Total personal services	1,597,384	1,597,384	1,584,177	13,207
Professional services				
Legal	5,000	5,000	5,725	(725)
Planning services	26,000	26,000	28,840	(2,840)
Miscellaneous	18,420	18,420	7,753	10,667
Total professional services	49,420	49,420	42,318	7,102
Contractual services				
Custodial	25,980	25,980	21,776	4,204
Maintenance contracts	11,200	11,200	7,252	3,948
Miscellaneous	-	-	470	(470)
Total contractual services	37,180	37,180	29,498	7,682
Purchased services				
Postage	4,500	4,500	2,026	2,474
Utilities	17,500	17,500	17,500	-
Telephone	7,000	7,000	9,620	(2,620)
Citizen information	35,000	35,000	28,473	6,527
Accounting	14,100	14,100	14,109	(9.00)
Library programs	23,500	23,500	23,809	(309)
Miscellaneous services	500	500	216	284
Total purchased services	102,100	102,100	95,753	6,347
Materials and supplies				
Office supplies	14,000	14,000	9,378	4,622
Janitor supplies	5,500	5,500	6,519	(1,019)
Copy machine supplies	4,500	4,500	5,271	(771)
Software purchases	26,940	26,940	23,428	3,512
Books - junior department	57,300	57,300	56,064	1,236
Books - adult reference	190,000	190,000	157,751	32,249
Periodicals	18,647	18,647	17,741	906
Microfilm purchases	15,000	15,000	14,258	742
Catalog cards	16,000	16,000	10,602	5,398
Total materials and supplies	347,887	347,887	301,012	46,875

(This schedule is continued on the following page.)

VILLAGE OF HINSDALE, ILLINOIS

COMPONENT UNIT - LIBRARY FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual	Variance Under (Over)
EXPENDITURES (Continued)				
Repairs and maintenance				
Buildings	\$ -	\$ -	\$ -	\$ -
Office equipment	5,800	5,800	5,758	42
Computer equipment	57,808	57,808	60,500	(2,692)
Miscellaneous repairs	36,000	36,000	154,540	(118,540)
Total repairs and maintenance	99,608	99,608	220,798	(121,190)
Other expenditures				
Conferences/staff development	18,000	18,000	18,261	(261)
Membership - board development	2,500	2,500	2,873	(373)
Ceremonial occasions	5,000	5,000	5,647	(647)
Personnel	-	-	-	-
Helen O'Neill scholarships	500	500	500	-
Friends Pledges expenditures	-	-	3,176	(3,176)
Donation expenditures	-	-	1,785	(1,785)
Miscellaneous	-	-	79,117	(79,117)
Total other expenditures	26,000	26,000	111,359	(85,359)
Risk management				
Liability insurance	44,731	44,731	34,946	9,785
Self-insured liability	10,000.00	10,000	107	9,893.00
Total risk management	54,731	54,731	35,053	19,678
Debt service				
Bond principal payment	136,520	136,520	136,520	-
Installment loan payment	50,000	50,000	50,000	-
Interest	128,719	128,719	128,969	(250)
Bond issuance costs	-	-	82,037	(82,037)
Total debt service	315,239	315,239	397,526	(82,287)
Capital outlay				
Buildings	30,800	30,800	15,100	15,700
Total capital outlay	30,800	30,800	15,100	15,700
TOTAL EXPENDITURES	\$ 2,660,349	\$ 2,660,349	\$ 2,832,594	\$ (172,245)

(See independent auditors report.)

SUPPLEMENTAL DATA

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

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

April 30, 2013

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 465,000	\$ 15,112	\$ 480,112	2013	\$ 7,556	2013	\$ 7,556
	<u>\$ 465,000</u>	<u>\$ 15,112</u>	<u>\$ 480,112</u>		<u>\$ 7,556</u>		<u>\$ 7,556</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

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

April 30, 2013

Date of Issue	December 15, 2006
Date of Maturity	December 15, 2015
Authorized Issue	\$3,045,000
Actual Issue	\$3,045,000
Interest Rate	3.75% to 4.00%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15, 2015
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 105,000	\$ 8,360	\$ 113,360	2013	\$ 4,180	2013	\$ 4,180
2015	115,000	4,370	119,370	2014	2,185	2014	2,185
	<u>\$ 220,000</u>	<u>\$ 12,730</u>	<u>\$ 232,730</u>		<u>\$ 6,365</u>		<u>\$ 6,365</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

2008 FIRE LADDER TRUCK INSTALLMENT LOAN

April 30, 2013

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	July 1	Amount	January 1	Amount
2014	\$ 96,318	\$ 20,908	\$ 117,226	2013	\$ 11,357	2014	\$ 9,551
2015	98,124	17,262	115,386	2014	9,551	2015	7,711
2016	99,964	13,547	113,511	2015	7,711	2016	5,836
2017	101,838	9,763	111,601	2016	5,836	2017	3,927
2018	103,748	5,909	109,657	2017	3,927	2018	1,982
2019	105,693	1,982	107,675	2018	1,982	2019	-
	<u>\$ 605,685</u>	<u>\$ 69,371</u>	<u>\$ 675,056</u>		<u>\$ 40,364</u>		<u>\$ 29,007</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

2008 LIBRARY HVAC INSTALLMENT LOAN

April 30, 2013

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	October 1	Amount	April 1	Amount
2014	\$ 50,000	\$ 10,835	\$ 60,835	2013	\$ 5,910	2014	\$ 4,925
2015	50,000	8,865	58,865	2014	4,925	2015	3,940
2016	50,000	6,895	56,895	2015	3,940	2016	2,955
2017	50,000	4,925	54,925	2016	2,955	2017	1,970
2018	50,000	2,955	52,955	2017	1,970	2018	985
2019	50,000	985	50,985	2018	985	2019	-
	<u>\$ 300,000</u>	<u>\$ 35,460</u>	<u>\$ 335,460</u>		<u>\$ 20,685</u>		<u>\$ 14,775</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

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

April 30, 2013

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 380,000	\$ 115,218	\$ 495,218	2013	\$ 57,609	2013	\$ 57,609
2015	390,000	101,919	491,919	2014	50,959	2014	50,959
2016	405,000	87,294	492,294	2015	43,647	2015	43,647
2017	420,000	71,600	491,600	2016	35,800	2016	35,800
2018	440,000	54,800	494,800	2017	27,400	2017	27,400
2019	455,000	37,200	492,200	2018	18,600	2018	18,600
2020	475,000	19,000	494,000	2019	9,500	2019	9,500
	<u>\$ 2,965,000</u>	<u>\$ 487,031</u>	<u>\$ 3,452,031</u>		<u>\$ 243,515</u>		<u>\$ 243,515</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION LIMITED TAX BONDS, SERIES 2009

April 30, 2013

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 100,000	\$ 68,508	\$ 168,508	2013	\$ 34,254	2013	\$ 34,254
2015	105,000	66,508	171,508	2014	33,254	2014	33,254
2016	105,000	64,408	169,408	2015	32,204	2015	32,204
2017	110,000	62,046	172,046	2016	31,023	2016	31,023
2018	110,000	59,296	169,296	2017	29,648	2017	29,648
2019	115,000	56,160	171,160	2018	28,080	2018	28,080
2020	115,000	52,596	167,596	2019	26,298	2019	26,298
2021	120,000	48,800	168,800	2020	24,400	2020	24,400
2022	125,000	44,660	169,660	2021	22,330	2021	22,330
2023	130,000	40,160	170,160	2022	20,080	2022	20,080
2024	135,000	35,480	170,480	2023	17,740	2023	17,740
2025	140,000	30,350	170,350	2024	15,175	2024	15,175
2026	145,000	25,030	170,030	2025	12,515	2025	12,515
2027	150,000	19,230	169,230	2026	9,615	2026	9,615
2028	155,000	13,230	168,230	2027	6,615	2027	6,615
2029	160,000	6,720	166,720	2028	3,360	2028	3,360
	<u>\$ 2,020,000</u>	<u>\$ 693,182</u>	<u>\$ 2,713,182</u>		<u>\$ 346,591</u>		<u>\$ 346,591</u>

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

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

TAXABLE GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2011

April 30, 2013

Date of Issue	November 8, 2011
Date of Maturity	December 15, 2017
Authorized Issue	\$1,500,000
Actual Issue	\$1,450,000
Interest Rate	1.45% to 2.55%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15, 2017
Payable at	Hinsdale Bank & Trust Company

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS - VILLAGE

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 170,366	\$ 22,230	\$ 192,596	2013	\$ 11,115	2013	\$ 11,115
2015	182,252	20,105	202,357	2014	10,053	2014	10,052
2016	194,138	16,955	211,093	2015	8,478	2015	8,477
2017	206,024	12,568	218,592	2016	6,284	2016	6,284
2018	217,910	6,930	224,840	2017	3,465	2017	3,465
	<u>\$ 970,690</u>	<u>\$ 78,788</u>	<u>\$ 1,049,478</u>		<u>\$ 39,395</u>		<u>\$ 39,393</u>

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS - LIBRARY

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 44,634	\$ 3,595	\$ 48,229	2013	\$ 1,798	2013	\$ 1,797
2015	47,748	2,172	49,920	2014	1,086	2014	1,086
2016	50,862	1,068	51,930	2015	534	2015	534
2017	53,976	555	54,531	2016	278	2016	277
2018	57,090	82	57,172	2017	41	2017	41
	<u>\$ 254,310</u>	<u>\$ 7,472</u>	<u>\$ 261,782</u>		<u>\$ 3,737</u>		<u>\$ 3,735</u>

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS - TOTAL

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 215,000	\$ 25,825	\$ 240,825	2013	\$ 12,913	2013	\$ 12,912
2015	230,000	22,277	252,277	2014	11,139	2014	11,138
2016	245,000	18,023	263,023	2015	9,012	2015	9,011
2017	260,000	13,123	273,123	2016	6,562	2016	6,561
2018	275,000	7,012	282,012	2017	3,506	2017	3,506
	<u>\$ 1,225,000</u>	<u>\$ 86,260</u>	<u>\$ 1,311,260</u>		<u>\$ 43,132</u>		<u>\$ 43,128</u>

(See independent auditors report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

GENERAL OBLIGATION BONDS (Alternate Revenue Source), Series 2012A

April 30, 2013

Date of Issue	September 5, 2012
Date of Maturity	December 15, 2031
Authorized Issue	\$5,000,000
Actual Issue	\$5,000,000
Interest Rate	2.00% to 2.50%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15, 2031
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 180,000	\$ 136,802	\$ 316,802	2013	\$ 83,271	2013	\$ 53,531
2015	225,000	103,463	328,463	2014	51,731	2014	51,731
2016	225,000	98,963	323,963	2015	49,481	2015	49,481
2017	230,000	94,463	324,463	2016	47,231	2016	47,231
2018	235,000	89,863	324,863	2017	44,931	2017	44,931
2019	235,000	85,163	320,163	2018	42,581	2018	42,581
2020	240,000	80,463	320,463	2019	40,231	2019	40,231
2021	245,000	75,663	320,663	2020	37,831	2020	37,831
2022	255,000	70,763	325,763	2021	35,381	2021	35,381
2023	260,000	65,663	325,663	2022	32,831	2022	32,831
2024	265,000	60,463	325,463	2023	30,231	2023	30,231
2025	270,000	55,163	325,163	2024	27,581	2024	27,581
2026	280,000	49,763	329,763	2025	24,881	2025	24,881
2027	285,000	44,163	329,163	2026	22,081	2026	22,081
2028	295,000	37,750	332,750	2027	18,875	2027	18,875
2029	305,000	31,113	336,113	2028	15,556	2028	15,556
2030	315,000	24,250	339,250	2029	12,125	2029	12,125
2031	320,000	16,375	336,375	2030	8,188	2030	8,188
2032	335,000	8,375	343,375	2031	4,188	2031	4,188
	<u>\$ 5,000,000</u>	<u>\$ 1,228,684</u>	<u>\$ 6,228,684</u>		<u>\$ 629,209</u>		<u>\$ 599,469</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM REQUIREMENTS

GENERAL OBLIGATION REFUNDING BONDS (Library Fund Tax ARS), Series 2013A

April 30, 2013

Date of Issue	March 20, 2013
Date of Maturity	December 15, 2026
Authorized Issue	\$2,710,000
Actual Issue	\$2,710,000
Interest Rate	2.00% to 2.35%
Interest Date	June 15 and December 15
Principal Maturity Date	December 15, 2026
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	June 15	Amount	Dec. 15	Amount
2014	\$ 55,000	\$ 41,452	\$ 96,452	2013	\$ 13,296	2013	\$ 28,156
2015	25,000	55,212	80,212	2014	27,606	2014	27,606
2016	155,000	54,712	209,712	2015	27,356	2015	27,356
2017	165,000	51,612	216,612	2016	25,806	2016	25,806
2018	175,000	48,312	223,312	2017	24,156	2017	24,156
2019	185,000	44,812	229,812	2018	22,406	2018	22,406
2020	200,000	41,112	241,112	2019	20,556	2019	20,556
2021	210,000	37,112	247,112	2020	18,556	2020	18,556
2022	220,000	32,912	252,912	2021	16,456	2021	16,456
2023	240,000	28,512	268,512	2022	14,256	2022	14,256
2024	245,000	23,712	268,712	2023	11,856	2023	11,856
2025	265,000	18,812	283,812	2024	9,406	2024	9,406
2026	280,000	13,114	293,114	2025	6,557	2025	6,557
2027	290,000	6,816	296,816	2026	3,408	2026	3,408
	<u>\$ 2,710,000</u>	<u>\$ 498,214</u>	<u>\$ 3,208,214</u>		<u>\$ 241,677</u>		<u>\$ 256,537</u>

(See independent auditor's report.)

VILLAGE OF HINSDALE, ILLINOIS

LONG-TERM DEBT REQUIREMENTS

IEPA - Loan L17-4511

April 30, 2013

Date of Issue	October 3, 2012
Date of Maturity	October 3, 2031
Authorized Issue	\$444,160
Actual Issue	\$444,160
Interest Rate	1.25%
Interest Date	October 3 and April 3
Principal Maturity Date	October 3, 2031
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending	Requirements			Interest Due On			
	Principal	Interest	Total	October 3	Amount	April 3	Amount
2014	\$ 20,502	\$ 5,235	\$ 25,737	2014	\$ 2,649	2014	\$ 2,586
2015	20,759	4,978	25,737	2015	2,521	2015	2,457
2016	21,019	4,718	25,737	2016	2,392	2016	2,326
2017	21,283	4,454	25,737	2017	2,260	2017	2,194
2018	21,549	4,187	25,736	2018	2,127	2018	2,060
2019	21,820	3,918	25,738	2019	1,993	2019	1,925
2020	22,093	3,643	25,736	2020	1,856	2020	1,787
2021	22,370	3,366	25,736	2021	1,718	2021	1,648
2022	22,651	3,086	25,737	2022	1,578	2022	1,508
2023	22,935	2,802	25,737	2023	1,437	2023	1,365
2024	23,222	2,514	25,736	2024	1,293	2024	1,221
2025	23,514	2,223	25,737	2025	1,148	2025	1,075
2026	23,808	1,928	25,736	2026	1,001	2026	927
2027	24,107	1,629	25,736	2027	852	2027	777
2028	24,410	1,328	25,738	2028	702	2028	626
2029	24,715	1,021	25,736	2029	549	2029	472
2030	25,026	712	25,738	2030	395	2030	317
2031	25,339	397	25,736	2031	238	2031	159
2032	12,788	80	12,868	2032	80	2032	-
	<u>\$ 423,910</u>	<u>\$ 52,219</u>	<u>\$ 476,129</u>		<u>\$ 26,789</u>		<u>\$ 25,430</u>

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	117-128
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	129-134
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.	135-140
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.	141-142
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.	143-146

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

VILLAGE OF HINSDALE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES					
Net investment in capital assets	\$ 69,001,104	\$ 67,475,442	\$ 63,472,477	\$ 63,386,203	\$ 62,220,632
Restricted	1,439,219	2,248,776	1,593,491	2,042,918	1,864,165
Unrestricted	(2,937,451)	(2,640,547)	2,126,871	1,606,309	1,088,914
TOTAL GOVERNMENTAL ACTIVITIES	\$ 67,502,872	\$ 67,083,671	\$ 67,192,839	\$ 67,035,430	\$ 65,173,711
BUSINESS-TYPE ACTIVITIES					
Net investment in capital assets	\$ 11,370,267	\$ 11,826,212	\$ 12,388,605	\$ 12,362,183	\$ 12,831,653
Unrestricted	3,407,695	2,993,311	2,711,245	3,110,191	3,612,697
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 14,777,962	\$ 14,819,523	\$ 15,099,850	\$ 15,472,374	\$ 16,444,350
PRIMARY GOVERNMENT					
Net investment in capital assets	\$ 80,371,371	\$ 79,301,654	\$ 75,861,082	\$ 76,198,386	\$ 75,052,285
Restricted	1,439,219	2,248,776	1,593,491	2,042,918	1,864,165
Unrestricted	470,244	352,764	4,838,116	4,726,500	4,701,611
TOTAL PRIMARY GOVERNMENT	\$ 82,280,834	\$ 81,903,194	\$ 82,292,689	\$ 82,967,804	\$ 81,618,061

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013
\$ 63,052,158	\$ 65,041,753	\$ 65,014,593	\$ 67,415,167	\$ 66,601,675
978,973	1,084,616	1,276,520	1,993,268	3,114,145
2,368,062	3,222,346	3,625,282	4,552,146	7,088,932
<u>\$ 66,399,193</u>	<u>\$ 69,348,715</u>	<u>\$ 69,916,395</u>	<u>\$ 73,960,581</u>	<u>\$ 76,804,752</u>
\$ 11,792,064	\$ 15,893,899	\$ 16,649,999	\$ 15,929,452	\$ 20,276,804
3,742,095	(823,575)	297,307	1,699,032	167,356
<u>\$ 15,534,159</u>	<u>\$ 15,070,324</u>	<u>\$ 16,947,306</u>	<u>\$ 17,628,484</u>	<u>\$ 20,444,160</u>
\$ 74,844,222	\$ 80,935,652	\$ 81,664,592	\$ 83,344,619	\$ 86,878,479
978,973	1,084,616	1,276,520	1,993,268	3,114,145
6,110,157	2,398,771	3,922,589	6,251,178	7,256,288
<u>\$ 81,933,352</u>	<u>\$ 84,419,039</u>	<u>\$ 86,863,701</u>	<u>\$ 91,589,065</u>	<u>\$ 97,248,912</u>

VILLAGE OF HINSDALE, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
EXPENSES					
Governmental activities					
General government	\$ 1,422,166	\$ 1,696,137	\$ 2,388,907	\$ 2,385,878	\$ 5,522,424
Public safety	6,734,789	7,129,625	7,773,211	8,483,017	8,861,223
Public services	5,121,431	4,860,329	4,779,565	4,419,818	4,401,392
Community development	-	-	-	-	-
Parks and recreation	2,010,870	2,044,913	2,140,131	2,364,398	2,410,526
Interest	183,259	269,851	232,049	309,460	302,074
Total governmental activities expenses	15,472,515	16,000,855	17,313,863	17,962,571	21,497,639
Business-type activities					
Water and sewer	4,260,038	4,348,405	4,408,504	4,067,550	4,510,300
Total business-type activities expenses	4,260,038	4,348,405	4,408,504	4,067,550	4,510,300
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 19,732,553	\$ 20,349,260	\$ 21,722,367	\$ 22,030,121	\$ 26,007,939
PROGRAM REVENUES					
Governmental activities					
Charges for services					
General government	\$ 909,059	\$ 949,345	\$ 1,063,230	\$ 1,221,412	\$ 1,464,008
Public safety	773,525	797,813	905,192	1,077,991	1,192,009
Public services	1,071,356	1,505,152	1,402,995	1,421,828	1,385,078
Community development	-	-	-	-	-
Parks and recreation	717,108	865,566	767,886	1,335,541	1,013,074
Operating grants and contributions	524,632	537,133	537,636	583,425	531,694
Capital grants and contributions	100,000	169,927	1,173,284	385,139	47,725
Total governmental activities program revenues	4,095,680	4,824,936	5,850,223	6,025,336	5,633,588
Business-type activities					
Charges for services					
Water and sewer	4,225,011	4,320,911	4,631,254	4,381,683	3,982,209
Capital grants and contributions	-	-	-	-	-
Total business-type activities program revenues	4,225,011	4,320,911	4,631,254	4,381,683	3,982,209
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 8,320,691	\$ 9,145,847	\$ 10,481,477	\$ 10,407,019	\$ 9,615,797

	2009	2010	2011	2012	2013
\$	2,553,442	\$ 2,682,575	\$ 2,909,892	\$ 3,715,812	\$ 2,606,819
	9,101,637	9,302,669	9,355,755	8,745,551	8,809,988
	2,943,573	2,803,977	2,627,303	3,162,886	3,218,030
	1,232,760	992,363	910,724	886,866	924,609
	2,162,186	1,980,601	1,964,836	1,999,830	1,983,691
	300,800	304,640	170,982	174,208	209,324
	18,294,398	18,066,825	17,939,492	18,685,153	17,752,461
	5,133,001	4,967,964	5,244,810	6,729,448	7,933,937
	5,133,001	4,967,964	5,244,810	6,729,448	7,933,937
\$	23,427,399	\$ 23,034,789	\$ 23,184,302	\$ 25,414,601	\$ 25,686,398
\$	1,478,135	\$ 1,452,459	\$ 1,509,606	\$ 2,051,125	\$ 3,074,019
	1,098,984	993,545	1,208,597	1,178,046	1,133,196
	16,889	7,711	78,072	59,953	106,329
	1,066,247	888,151	1,315,632	1,282,520	1,151,499
	937,807	806,074	800,825	905,739	940,750
	610,186	513,589	564,651	693,887	510,979
	22,877	271,315	415,899	1,627,748	521,599
	5,231,125	4,932,844	5,893,282	7,799,018	7,438,371
	4,096,779	4,459,381	6,201,130	6,351,749	7,990,079
	-	-	-	361,459	-
	4,096,779	4,459,381	6,201,130	6,713,208	7,990,079
\$	9,327,904	\$ 9,392,225	\$ 12,094,412	\$ 14,512,226	\$ 15,428,450

VILLAGE OF HINSDALE, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
NET (EXPENSE) REVENUE					
Governmental activities	\$ (11,376,835)	\$ (11,175,919)	\$ (11,463,640)	\$ (11,937,235)	\$ (15,864,051)
Business-type activities	(35,027)	(27,494)	222,750	314,133	(528,091)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (11,411,862)	\$ (11,203,413)	\$ (11,240,890)	\$ (11,623,102)	\$ (16,392,142)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION					
Governmental activities					
Taxes					
Property	\$ 4,130,644	\$ 4,533,571	\$ 4,667,262	\$ 5,016,290	\$ 5,154,180
Utility	2,463,309	2,328,059	2,250,382	2,590,916	2,338,989
Replacement	145,191	169,854	218,147	242,289	267,190
Places for eating	-	-	-	122,682	252,202
Intergovernmental - unrestricted					
Sales	2,048,858	2,120,042	2,470,855	2,115,249	2,704,298
Income	1,063,886	1,250,074	1,387,687	1,547,333	1,690,241
Investment earnings	115,163	-	229,880	466,435	335,650
Special item	-	-	-	-	-
Miscellaneous	178,169	190,430	348,595	138,632	799,582
Gain on sale of assets	(41,192)	164,688	-	-	-
Transfers in (out)	-	-	-	-	-
Total governmental activities	10,104,028	10,756,718	11,572,808	12,239,826	13,542,332
Business-type activities					
Investment earnings	32,875	69,055	57,577	58,391	183,678
Miscellaneous	10,702	-	-	-	61,986
DWC rebate	-	-	-	-	1,254,403
Transfers in (out)	-	-	-	-	-
Total business-type activities	43,577	69,055	57,577	58,391	1,500,067
TOTAL PRIMARY GOVERNMENT	\$ 10,147,605	\$ 10,825,773	\$ 11,630,385	\$ 12,298,217	\$ 15,042,399
CHANGE IN NET POSITION					
Governmental activities	\$ (1,272,807)	\$ (419,201)	\$ 109,168	\$ 302,591	\$ (2,321,719)
Business-type activities	8,550	41,561	280,327	372,524	971,976
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (1,264,257)	\$ (377,640)	\$ 389,495	\$ 675,115	\$ (1,349,743)

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013
\$ (13,063,273)	\$ (13,133,981)	\$ (12,046,210)	\$ (10,886,135)	\$ (10,314,090)
(1,036,222)	(508,583)	956,320	(16,240)	56,142
<u>\$ (14,099,495)</u>	<u>\$ (13,642,564)</u>	<u>\$ (11,089,890)</u>	<u>\$ (10,902,375)</u>	<u>\$ (10,257,948)</u>

\$ 5,568,964	\$ 5,902,769	\$ 5,919,472	\$ 6,322,057	\$ 6,060,963
2,652,968	2,665,934	2,846,479	2,832,737	2,780,925
233,323	194,919	238,830	211,711	223,920
237,613	313,998	291,060	317,951	310,261
2,587,484	2,442,968	2,679,095	4,227,935	4,720,327
1,579,895	1,383,656	1,388,323	1,424,754	1,591,087
104,224	87,838	59,780	17,647	19,250
-	3,040,462	-	-	-
610,999	50,959	90,851	175,529	151,528
-	-	-	-	-
-	-	(900,000)	(600,000)	(2,700,000)
<u>13,575,470</u>	<u>16,083,503</u>	<u>12,613,890</u>	<u>14,930,321</u>	<u>13,158,261</u>

105,839	28,605	4,804	2,493	3,214
20,192	16,143	15,858	94,925	56,320
-	-	-	-	-
-	-	900,000	600,000	2,700,000
<u>126,031</u>	<u>44,748</u>	<u>920,662</u>	<u>697,418</u>	<u>2,759,534</u>
<u>\$ 13,701,501</u>	<u>\$ 16,128,251</u>	<u>\$ 13,534,552</u>	<u>\$ 15,627,739</u>	<u>\$ 15,917,795</u>

\$ 512,197	\$ 2,949,522	\$ 567,680	\$ 4,044,186	\$ 2,844,171
(910,191)	(463,835)	1,876,982	681,178	2,815,676
<u>\$ (397,994)</u>	<u>\$ 2,485,687</u>	<u>\$ 2,444,662</u>	<u>\$ 4,725,364</u>	<u>\$ 5,659,847</u>

VILLAGE OF HINSDALE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
GENERAL FUND					
Reserved	\$ 273,759	\$ 36,318	\$ 50,048	\$ 49,960	\$ 97,475
Unreserved	4,038,876	3,886,279	3,203,661	2,996,324	2,778,884
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Unrestricted					
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL GENERAL FUND	\$ 4,312,635	\$ 3,922,597	\$ 3,253,709	\$ 3,046,284	\$ 2,876,359
ALL OTHER GOVERNMENTAL FUNDS					
Reserved	\$ 3,612,577	\$ 2,166,787	\$ 1,649,275	\$ 4,227,231	\$ 1,864,165
Unreserved, reported in					
Special Revenue Funds	-	-	-	-	-
Capital Project Funds	-	-	-	-	-
Restricted	-	-	-	-	-
Unrestricted					
Assigned	-	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,612,577	\$ 2,166,787	\$ 1,649,275	\$ 4,227,231	\$ 1,864,165

Data Source

Audited Financial Statements

Note

The Village adopted GASB Statement No. 54 as of April 30, 2012.

2009	2010	2011	2012	2013
\$ 44,757	\$ 172,542	\$ 154,308	\$ -	\$ -
3,617,102	3,510,722	3,988,168	-	-
-	-	-	65,728	63,831
-	-	-	105,087	34,981
-	-	-	400,000	750,000
-	-	-	4,387,007	4,111,681
<u>\$ 3,661,859</u>	<u>\$ 3,683,264</u>	<u>\$ 4,142,476</u>	<u>\$ 4,957,822</u>	<u>\$ 4,960,493</u>
\$ 978,973	\$ 964,511	\$ 1,187,292	\$ -	\$ -
-	-	-	-	-
(29,405)	855,077	920,564	-	-
-	-	-	1,938,637	3,079,164
-	-	-	2,030,077	4,477,365
<u>\$ 949,568</u>	<u>\$ 1,819,588</u>	<u>\$ 2,107,856</u>	<u>\$ 3,968,714</u>	<u>\$ 7,556,529</u>

VILLAGE OF HINSDALE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
REVENUES					
Property taxes	\$ 4,130,644	\$ 4,533,571	\$ 4,667,262	\$ 5,016,290	\$ 5,154,180
Utility taxes	2,463,309	2,328,059	2,250,382	2,115,249	2,338,988
Intergovernmental	3,915,059	4,288,320	5,823,988	5,383,338	5,277,485
Service charges	1,389,723	1,491,175	1,541,688	1,694,922	2,093,797
Licenses, permits and fines	1,703,035	2,063,125	2,108,144	2,291,103	2,314,144
Contribution from property owners	-	-	-	-	-
Investment income	111,955	189,070	229,880	466,435	335,651
Miscellaneous	527,175	688,335	801,687	1,297,825	1,661,675
Total revenues	14,240,900	15,581,655	17,423,031	18,265,162	19,175,920
EXPENDITURES					
Current					
General government	1,203,503	1,482,744	2,098,160	1,938,849	2,578,511
Public safety	6,383,535	6,760,118	7,383,195	8,097,248	8,381,013
Public services	2,971,127	3,218,651	3,192,665	3,694,597	3,841,888
Community development	-	-	-	-	-
Parks and recreation	1,725,960	1,725,433	1,818,752	2,043,044	2,026,592
Capital outlay	3,205,625	3,390,325	3,267,683	2,242,853	3,897,579
Debt service					
Principal	180,000	560,000	615,000	640,000	665,000
Interest and fees	164,406	280,212	233,976	219,449	318,327
Bond issuance costs	-	-	-	40,878	-
Total expenditures	15,834,156	17,417,483	18,609,431	18,916,918	21,708,910
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,593,256)	(1,835,828)	(1,186,400)	(651,756)	(2,532,990)

	2009	2010	2011	2012	2013
\$	5,568,964	\$ 5,902,769	\$ 5,919,472	\$ 6,322,056	\$ 6,060,964
	2,652,968	2,665,934	2,846,478	2,832,736	2,780,925
	5,078,370	4,847,095	5,329,243	7,193,584	7,611,839
	2,056,504	1,945,163	2,124,591	2,245,988	2,161,867
	1,960,669	1,730,882	2,106,912	2,124,536	1,932,153
	-	-	-	-	1,535,996
	104,224	87,838	59,779	17,647	19,251
	1,384,896	796,204	1,020,697	1,575,544	1,193,637
	18,806,595	17,975,885	19,407,172	22,312,091	23,296,632
	1,568,841	1,352,386	1,216,497	2,713,578	1,291,355
	8,576,622	8,936,255	8,784,610	8,408,475	8,573,478
	2,684,716	2,679,552	2,493,890	2,932,580	3,080,661
	1,232,760	1,011,237	901,362	905,934	923,277
	1,853,914	1,679,285	1,628,921	1,557,312	1,593,676
	3,003,954	1,163,767	1,720,373	2,907,915	5,678,025
	685,000	804,420	821,097	857,805	803,025
	303,437	165,580	192,942	177,288	150,761
	-	47,220	-	-	-
	19,909,244	17,839,702	17,759,692	20,460,887	22,094,258
	(1,102,649)	136,183	1,647,480	1,851,204	1,202,374

VILLAGE OF HINSDALE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 431,721	\$ 431,721	\$ 454,978	\$ 464,242	\$ 467,120
Transfers (out)	(431,721)	(431,721)	(454,978)	(464,242)	(467,120)
Bonds issued	4,000,000	-	-	3,045,000	-
Premium on bonds	-	-	-	-	-
Payment to bond escrow agent	-	-	-	-	-
Discount on bonds issued	-	-	-	(22,713)	-
Installment contract proceeds	-	-	-	-	-
Total other financing sources (uses)	4,000,000	-	-	3,022,287	-
NET CHANGE IN FUND BALANCES	\$ 2,406,744	\$ (1,835,828)	\$ (1,186,400)	\$ 2,370,531	\$ (2,532,990)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES					
	2.73%	5.99%	5.53%	5.15%	5.52%

Note: In 2013, the contribution from property owners relates to the Special Service Bonds issued.

Data Source

Audited Financial Statements

	2009	2010	2011	2012	2013
\$	473,628	\$ 478,502	\$ 1,876,895	\$ 1,979,062	\$ 3,410,187
	(473,628)	(478,502)	(2,776,895)	(2,579,062)	(6,110,187)
	-	2,305,000	-	1,425,000	5,000,000
	-	-	-	-	88,112
	-	(1,549,758)	-	-	-
	-	-	-	-	-
	973,552	-	-	-	-
	973,552	755,242	(900,000)	825,000	2,388,112
\$	(129,097)	\$ 891,425	\$ 747,480	\$ 2,676,204	\$ 3,590,486
	5.85%	5.82%	5.87%	5.60%	5.59%

VILLAGE OF HINSDALE, ILLINOIS

ASSESSSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2003	\$ 1,035,415,806	\$ 83,454,980	\$ -	\$ 229,843	\$ -	\$ 1,245,313,686	0.4576	\$ 3,735,941,058	33.333%
2004	1,145,139,471	89,432,010	-	224,611	-	1,363,842,440	0.4255	4,091,527,320	33.333%
2005	1,248,838,812	92,072,140	-	208,021	-	1,509,171,813	0.4196	4,527,515,439	33.333%
2006	1,370,582,758	98,810,190	57,590	216,736	-	1,637,720,114	0.4110	4,913,160,342	33.333%
2007	1,712,201,638	109,799,140	-	242,584	-	1,822,243,362	0.3964	5,466,730,086	33.333%
2008	1,829,792,697	114,833,480	-	277,905	-	1,944,904,082	0.3888	5,834,712,246	33.333%
2009	1,869,449,771	113,015,650	-	334,188	-	1,982,799,609	0.4024	5,948,398,827	33.333%
2010	1,780,007,557	104,034,970	-	362,811	-	1,884,405,338	0.4538	5,653,216,014	33.333%
2011	1,618,932,233	102,060,880	-	432,197	-	1,721,425,310	0.4928	5,164,275,930	33.333%
2012*	1,484,635,447	95,893,580	-	461,695	-	1,580,990,722	0.5457	4,742,972,166	33.333%

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

*The assessed valuations for the 2012 tax levy year have been estimated.

Data Source

Office of the DuPage County Clerk

VILLAGE OF HINSDALE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
DIRECT TAX RATES										
Village of Hinsdale	0.3338	0.3111	0.3066	0.2902	0.2773	0.2745	0.2818	0.3177	0.3401	0.3762
Hinsdale Public Library	0.1238	0.1144	0.1130	0.1208	0.1191	0.1143	0.1206	0.1361	0.1527	0.1695
TOTAL DIRECT TAX RATES	0.4576	0.4255	0.4196	0.4110	0.3964	0.3888	0.4024	0.4538	0.4928	0.5457
OVERLAPPING TAX RATES										
DuPage County - General	0.1999	0.1850	0.1797	0.1713	0.1651	0.1557	0.1554	0.1659	0.1773	0.1929
DuPage County Forest Preserve	0.1419	0.1358	0.1271	0.1303	0.1187	0.1206	0.1217	0.1321	0.1414	0.1542
DuPage Water Commission	-	-	-	-	-	-	-	-	-	-
DuPage Airport Authority	0.0230	0.0213	0.0198	0.0183	0.0170	0.0160	0.0148	0.0158	0.0169	0.0168
Downers Grove Township	0.0765	0.0724	0.0694	0.0669	0.0629	0.0633	0.0641	0.0701	0.0766	
York Grove Township	0.0368	0.0345	0.0352	0.0344	0.0331	0.0318	0.0334	0.0373	0.0410	0.0470
Hinsdale Sanitary District	-	-	-	-	-	-	-	-	-	-
College of DuPage District 502	0.2097	0.1972	0.1874	0.1929	0.1888	0.1858	0.2127	0.2349	0.2495	0.2681
Hinsdale High School District 86	1.3094	1.2310	1.1910	1.1418	1.0943	1.0804	1.0948	1.2011	1.3362	1.4984
Grade School District 181	2.1781	2.3635	2.0148	1.9491	1.8836	1.8306	1.9023	2.1179	2.3877	2.6965
TOTAL OVERLAPPING TAX RATES	4.6329	4.6662	4.2440	4.1160	3.9599	3.8730	4.0016	4.4289	4.9194	5.4196

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

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

Data Source

DuPage County Clerk

VILLAGE OF HINSDALE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business	2012			Taxpayer	Type of Business	2003		
		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation			Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Spinning Wheel LLC	Real Estate Service	\$ 8,684,670	1	0.55%	AHS Midwest Financial Services	Office Complex	\$ 12,996,210	1	1.04%
Pht Hinsdale Mobs	Real Estate Service	5,541,560	2	0.35%	Koplin, Al	Office Complex	9,593,660	2	0.77%
Midwest Bank	Banking Services	4,248,400	3	0.27%	Wild Oats	Retail Complex	2,511,526	3	0.20%
Whole Foods Market	Grocery Store	3,012,987	4	0.19%	HCR Manor Care	Health Care Facility	2,483,330	4	0.20%
Grant Square LLC	Grant Square Shopping Center	2,982,320	5	0.19%	Individual	Office Complex	2,144,890	5	0.17%
Manor Care	Healthcare Facility	2,953,890	6	0.19%	Hinsdale Management Company	Grant Square Center	2,086,020	6	0.17%
Individual	Private Property	2,881,290	7	0.18%	Howard Sproat and Company	Apartments	2,042,700	7	0.16%
Individual	Real Estate	2,348,730	8	0.15%	Individual	Private Property	1,584,680	8	0.13%
LFI Internal Management	Real Property	2,147,040	9	0.14%	Washington Square, Inc.	Retirement Community	1,539,530	9	0.12%
Individual	Real Estate	<u>1,891,120</u>	10	<u>0.12%</u>	Individual	Private Property	<u>1,584,680</u>	10	<u>0.13%</u>
		<u>\$ 36,692,007</u>		<u>2.33%</u>			<u>\$ 38,567,226</u>		<u>3.09%</u>

NOTE:

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

VILLAGE OF HINSDALE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy**
2003	\$ 4,237,709	\$ 4,042,991	95.41%	\$ 231,901	\$ 4,274,892	100.88%
2004	4,424,326	4,146,704	93.73%	237,094	4,383,798	99.08%
2005	4,658,954	4,417,996	94.83%	250,812	4,668,808	100.21%
2006	4,891,870	4,585,217	93.73%	274,333	4,859,550	99.34%
2007	5,109,805	4,947,676	96.83%	273,873	5,221,549	102.19%
2008	5,483,285	5,214,137	95.09%	301,891	5,516,028	100.60%
2009	5,609,324	5,243,231	93.47%	345,388	5,588,619	99.63%
2010	5,827,451	5,663,103	97.18%	308,474	5,971,577	102.47%
2011	5,826,683	5,693,363	97.71%	227,787	5,921,150	101.62%
2012*	5,951,415	260,325	4.37%	-	260,325	4.37%

* Will be collected in 2013 in accordance with Illinois law. Estimated levy based on Tax Levy Ordinance. Actual extension not available at time of printing.

**The counties include a loss factor of 1% when extending taxes and in addition the collections may include past due amounts. This can result in tax collections exceeding the tax levy in certain years.

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

Data Source

Office of the County Clerk

VILLAGE OF HINSDALE, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Calendar Years

Calendar Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Food	\$ 300,978	\$ 317,324	\$ 328,858	\$ 336,960	\$ 358,221	\$ 376,022	\$ 377,265	\$ 430,060	\$ 645,828	\$ 705,335
Drinking and eating places	185,399	159,721	213,150	224,135	235,290	221,152	197,767	214,416	223,007	231,981
Apparel	137,239	156,342	158,147	150,626	148,071	128,166	101,075	89,557	90,185	85,130
Furniture & H.H. & radio	100,862	120,623	100,942	96,172	104,151	90,557	84,296	78,970	88,888	90,913
Lumber, building hardware	37,229	41,005	32,919	29,582	27,691	27,545	-	-	34	-
Automobile and filling stations	447,219	442,770	586,350	635,990	662,649	627,561	580,207	633,080	678,644	757,043
Drugs and miscellaneous retail	367,129	401,174	408,883	414,136	413,342	379,887	357,318	425,304	480,927	492,057
Agriculture and all others	256,665	203,798	238,364	274,066	289,371	278,454	261,065	263,532	249,351	310,033
Manufacturers	7,564	51,742	155,530	179,995	201,523	207,788	182,949	213,581	59,529	21,317
TOTAL	\$ 1,840,284	\$ 1,894,499	\$ 2,223,143	\$ 2,341,662	\$ 2,440,309	\$ 2,337,132	\$ 2,141,942	\$ 2,348,500	\$ 2,516,393	\$ 2,693,809
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Data Source

Illinois Department of Revenue

VILLAGE OF HINSDALE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Cook County Tax Rate									DuPage County Tax Rate							
Fiscal Year	State Rate	Village Direct Rate	Cook County Rate	Regional Transportation Authority	Cook County Home Rule	DuPage Water Commission	Non Home Rule	Total Rate Cook	Fiscal Year	State Rate	Village Direct Rate	DuPage County Rate	Regional Transportation Authority	DuPage Water Commission	Non Home Rule	Total Rate DuPage
2004	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	0.00%	8.00%	2004	5.00%	1.00%	0.25%	0.25%	0.25%	0.00%	6.75%
2005	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	0.00%	8.00%	2005	5.00%	1.00%	0.25%	0.25%	0.25%	0.00%	6.75%
2006	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	0.00%	8.00%	2006	5.00%	1.00%	0.25%	0.25%	0.25%	0.00%	6.75%
2007	5.00%	1.00%	0.25%	0.75%	0.75%	0.25%	0.00%	8.00%	2007	5.00%	1.00%	0.25%	0.25%	0.25%	0.00%	6.75%
2008	5.00%	1.00%	0.25%	1.00%	0.75%	0.25%	0.00%	8.25%	2008	5.00%	1.00%	0.25%	0.75%	0.25%	0.00%	7.25%
2009	5.00%	1.00%	0.25%	1.00%	1.75%	0.25%	0.00%	9.25%	2009	5.00%	1.00%	0.25%	0.75%	0.25%	0.00%	7.25%
2010	5.00%	1.00%	0.25%	1.00%	1.75%	0.25%	0.00%	9.25%	2010	5.00%	1.00%	0.25%	0.75%	0.25%	0.00%	7.25%
2011	5.00%	1.00%	0.25%	1.00%	1.25%	0.25%	0.00%	8.75%	2011	5.00%	1.00%	0.25%	0.75%	0.25%	0.00%	7.25%
2012	5.00%	1.00%	0.25%	1.00%	1.00%	0.25%	1.00%	9.50%	2012	5.00%	1.00%	0.25%	0.75%	0.25%	1.00%	8.25%
2013	5.00%	1.00%	0.25%	1.00%	1.00%	0.25%	1.00%	9.50%	2013	5.00%	1.00%	0.25%	0.75%	0.25%	1.00%	8.25%

Data Source

Village and County Records

VILLAGE OF HINSDALE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Alternate Revenue Source G.O. Bonds	Installment Contracts	Alternate Revenue Source G.O. Bonds				
2004	\$ 3,620,000	\$ 4,000,000	\$ -	\$ 2,075,000	\$ 9,695,000	0.86%	\$ 540.41	
2005	3,365,000	3,695,000	-	1,850,000	8,910,000	0.78%	496.66	
2006	3,110,000	3,335,000	-	1,615,000	8,060,000	0.69%	449.28	
2007	2,840,000	2,965,000	-	1,370,000	7,175,000	0.63%	399.94	
2008	2,560,000	2,580,000	-	1,120,000	6,260,000	0.55%	348.94	
2009	2,270,000	2,185,000	973,552	860,000	6,288,552	0.55%	350.53	
2010	2,755,000	1,775,000	884,132	4,030,000	9,444,132	0.89%	561.62	
2011	2,450,000	1,350,000	793,035	3,685,000	8,278,035	0.68%	492.27	
2012	2,120,000	2,044,170	700,230	3,330,000	8,194,400	0.61%	487.30	
2013	2,020,000	6,435,690	605,685	2,965,000	12,026,375	0.95%	715.17	

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

* See the schedule of Demographic and Economic Information on page 141 for personal income and population data.

Data Source

Audited financial statements

VILLAGE OF HINSDALE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities		Total	Less Amounts Available In Debt Service Fund	Total	Estimated Actual Taxable Value of Property*	Per Capita
	General Obligation Bonds	Alternate Revenue Source G.O. Bonds	Alternate Revenue Source G.O. Bonds						
2004	\$ 3,620,000	\$ 4,000,000	\$ 2,075,000	\$ 9,695,000	\$ 509,769	\$ 9,185,231	0.25%	\$ 512.00	
2005	3,365,000	3,695,000	1,850,000	8,910,000	518,461	8,391,539	0.21%	467.76	
2006	3,110,000	3,335,000	1,615,000	8,060,000	534,693	7,525,307	0.17%	419.47	
2007	2,840,000	2,965,000	1,370,000	7,175,000	591,866	6,583,134	0.13%	366.95	
2008	2,560,000	2,580,000	1,120,000	6,260,000	620,752	5,639,248	0.10%	314.34	
2009	2,270,000	2,185,000	860,000	5,315,000	671,335	4,643,665	0.08%	258.84	
2010	2,755,000	1,775,000	4,030,000	8,560,000	721,931	7,838,069	0.13%	466.11	
2011	2,450,000	1,350,000	3,685,000	7,485,000	719,970	6,765,030	0.12%	402.30	
2012	2,120,000	2,044,170	3,330,000	7,494,170	717,686	6,776,484	0.13%	402.98	
2013	2,020,000	6,435,690	2,965,000	11,420,690	870,488	10,550,202	0.22%	627.39	

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 129 for property value data.

VILLAGE OF HINSDALE, ILLINOIS

**DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS**

April 30, 2013

Taxing District Tax Code	Net General Obligation Debt Outstanding	Percentage Applicable to of Hinsdale	Amount Applicable to of Hinsdale
DIRECT			
Village of Hinsdale	\$ 9,061,375	100.00%	\$ 9,061,375
COMPONENT UNIT			
Library	2,930,000	100.00%	2,930,000
OVERLAPPING			
Schools			
School District Number 60	19,185,000	0.23%	44,126
School District Number 101	8,985,000	0.02%	1,797
School District Number 106	3,910,000	0.45%	17,595
Grade School District 181	74,040,000	70.50%	52,198,200
High School District Number 86	20,795,000	31.66%	6,583,697
High School District Number 204	3,920,000	0.06%	2,352
Community College District Number 502	322,425,000	4.08%	13,154,940
Total Schools:	453,260,000		72,002,707
Others			
Cook County - General	3,706,435,000	0.12%	4,447,722
Cook County Forest Preserve	187,950,000	0.12%	225,540
DuPage County - General	244,955,000	4.07%	9,969,669
DuPage County Forest Preserve	220,555,485	4.07%	8,976,608
Metropolitan Water Reclamation District	2,238,816,507	0.13%	2,910,461
Total Others	6,598,711,992		26,530,000
Total overlapping	7,051,971,992		98,532,707
TOTAL	\$ 7,063,963,367		\$ 110,524,082

Data Source

1 DuPage County Clerks' Offices

2 Overlapping debt percentages based on DuPage County 2012 EAV,
the most current available.

VILLAGE OF HINSDALE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008
ASSESSED VALUE OF PROPERTY	\$ 1,245,313,686	\$ 1,363,842,440	\$ 1,509,171,813	\$ 1,637,720,114	\$ 1,822,243,362
Legal debt limit - 8.625% of assessed value	\$ 107,408,305	\$ 117,631,410	\$ 130,166,069	\$ 141,253,360	\$ 157,168,490
Total net debt applicable to limit	9,695,000	8,910,000	8,060,000	10,220,000	9,305,000
LEGAL DEBT MARGIN	\$ 97,713,305	\$ 108,721,410	\$ 122,106,069	\$ 131,033,360	\$ 147,863,490
Total net debt applicable to the limit as a percentage of debt limit	9.03%	7.57%	6.19%	7.24%	5.92%

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

Data Source

Audited financial statements

2009	2010	2011	2012	2013
\$ 1,944,904,082	\$ 1,982,799,609	\$ 1,884,405,338	\$ 1,721,425,310	\$ 1,580,990,722
\$ 167,747,977	\$ 171,016,466	\$ 162,529,960	\$ 148,472,933	\$ 136,360,450
13,333,552	12,869,132	11,573,035	11,650,230	15,510,685
\$ 154,414,425	\$ 158,147,334	\$ 150,956,925	\$ 136,822,703	\$ 120,849,765
7.95%	7.53%	7.12%	7.85%	11.37%

VILLAGE OF HINSDALE, ILLINOIS

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

General Obligation Alternative Revenue Source Bond Series 2001 and General Obligation Alternative Revenue Source Bond Series 2008							
Fiscal Year	Water Charges and Other	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2004	\$ 4,268,588	\$ 3,767,255	\$ 501,333	\$ 220,000	\$ 26,676	2.03	
2005	4,389,966	3,851,980	537,986	225,000	23,807	2.16	
2006	4,688,831	3,921,815	767,016	235,000	20,526	3.00	
2007	4,440,074	3,568,551	871,523	245,000	20,526	3.28	
2008	5,482,276	3,987,946	1,494,330	250,000	14,350	5.65	
2009	4,222,810	3,662,940	559,870	260,000	163,100	1.32	
2010	4,504,129	3,993,609	510,520	330,000	163,100	1.04	
2011	6,221,792	4,553,985	1,667,807	345,000	151,893	3.36	
2012	6,446,674	4,789,370	1,657,304	355,000	135,261	3.38	
2013	8,046,399	5,766,661	2,279,738	365,000	128,654	4.62	

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

VILLAGE OF HINSDALE, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal	(1) Population	(2) Equalized Assessed Value	Personal Income	(1) Per Capita Personal Income	(3) Unemployment Rate
2004	17,940	\$ 1,245,313,686	\$ 1,127,690,460	\$ 62,859	2.8%
2005	17,940	1,363,842,440	1,138,974,720	63,488	3.0%
2006	17,940	1,509,171,813	1,172,002,260	65,329	2.5%
2007	17,940	1,637,720,114	1,139,835,840	63,536	5.4%
2008	17,940	1,822,243,362	1,139,835,840	63,536	3.6%
2009	17,940	1,944,904,082	1,137,306,300	63,395	7.4%
2010	16,816	1,982,799,609	1,063,965,136	63,271	8.7%
2011	16,816	1,884,405,338	1,216,788,944	72,359	8.0%
2012	16,816	1,721,425,310	1,343,749,744	79,909	7.1%
2013	16,816	1,580,990,722	1,271,222,336	75,596	7.6%

Date Source

(1) U.S. Census Bureau

(2) Office of the County Clerk

(3) Department of Labor Statistics

VILLAGE OF HINSDALE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2004				2013			
Employer	Rank	Employees	% of Total Village Population	Employer	Rank	Employees	% of Total Village Population
Hinsdale Hospital	1	2,225	12.40%	Adventist Hinsdale Hospital	1	1,555	9.25%
Amlings Flowerland	2	500	2.79%	Lathers Union Local 74-L	2	400	2.38%
Transport Service Co	3	500	2.79%	ERA Jensen & Feinstein Realtors, LLC	3	60	0.36%
Lathers Union Local 74-L	4	400	2.23%	Hinsdale Surgical Center, LLC	4	53	0.32%
Professional Benefit Administrators	5	145	0.81%	Adventist Lab Partners Reference Lab	5	50	0.30%
Sungard Investment Management Systems	6	130	0.72%	Alfred Koplín Co, Inc	6	50	0.30%
Storm Products - Microwave	7	125	0.70%	United States Compliance Corp	7	50	0.30%
Harris Bank Hinsdale	8	92	0.51%	Hinsdale Bank & Trust Co	8	50	0.30%
				Mavon & Co., G.A.	9	40	0.24%
				Normandy Construction Co., Inc.	10	40	0.24%

Data Source

(1) 2003 Illinois Manufacturers Directory, 2003 Illinois Services Directory and a selective telephone survey

(2) 2013 Illinois Manufacturers Directory, 2013 Illinois Services Directory and a selective telephone survey

VILLAGE OF HINSDALE, ILLINOIS

BUDGETED FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Police Department	41.3	41.3	41.3	41.8	41.8	41.8	40.3	34.9	33.4	33.4
Fire Department	28.0	29.3	29.3	29.0	29.0	29.0	26.0	24.0	24.3	24.3
Public Services	24.0	24.0	24.0	23.0	23.5	23.9	25.8	24.6	26.6	26.6
Parks and Recreation	17.1	17.6	18.5	18.5	17.4	17.4	16.4	14.3	14.5	13.6
General Government	9.5	9.5	10.0	11.5	11.9	10.9	10.5	12.3	13.1	13.1
Community Development	8.0	8.0	9.0	10.5	11.7	12.7	10.0	8.0	8.0	8.5
TOTALS	127.9	129.7	132.1	134.3	135.3	135.7	129.0	118.1	119.9	119.5

Data Source

Village budget office

VILLAGE OF HINSDALE, ILLINOIS

OPERATING INDICATORS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007	2008
Finance Department					
Vehicle stickers issued	9,301	9,454	8,361	10,154	10,727
Utility bills *	35,352	35,352	35,352	35,352	34,335
Community Development					
Building Division					
Permits issued	1,666	1,621	1,608	1,842	1,750
Plan reviews	3,332	3,242	3,216	3,684	3,500
Building code inspections	2,553	2,897	4,195	7,923	7,300
Public Safety					
Police					
Number of crimes	608	809	1,018	960	777
Number of service calls	11,251	10,243	11,443	11,206	10,714
Number of arrests	141	204	291	286	418
Moving violations	2,777	3,069	3,330	4,057	3,571
Parking citations	2,771	4,314	4,822	4,204	5,460
Fire					
Fire calls	1,616	1,891	1,837	1,850	1,778
EMS calls	911	920	994	950	1,026
Fire prevention inspections	812	895	952	950	768
Training hours	9,731	12,897	9,975	10,000	7,281
Public Works					
Streets					
Street reconstruction (miles)	0.33	0.48	0.00	0.21	0.20
Street resurfacing (miles)	1.67	1.73	0.00	0.49	0.53
Leaves removed (cubic yards)	15,000	15,000	15,000	15,000	3,828*****
Water					
Water mains installed (lineal feet)	1699	1,980	420	1,334	1,200
Water billed (1,000 gallons)	7,660	8,021	8,603	8,209	8,228
Sanitary sewers cleaned (ft)	75,000	75,000	75,000	75,000	103,870
Refuse (single/multi-family)					
Solid waste collected (1,000 gallons)	1,149	1,203	1,290	1,231	1,234

NOTES:

* The Village implemented a new Leaf Program. Whereby leaves would no longer be picked up by Village employees and instead are now placed in bags and picked up by refuse hauler.

Data Source

Various village departments

2009	2010	2011	2012	2013
10,246	10,511	10,060	10,570	10,454
34,371	34,464	34,542	35,041	34,996
1,348	1,301	1,335	1,305	1,036
2,700	2,600	2,670	2,610	2,072
6,900	4,200	4,652	5,074	4,295
650	341	565	462	701
9,831	7,359	9,358	10,950	13,753
520	244	218	464	230
3,828	1,913	3,978	5,264	2,814
5,219	3,330	4,722	3,464	20,854
1,634	1,375	1,638	1,676	1,395
967	1,033	1,140	1,041	1,108
991	1,080	1,057	976	872
5,083	7,134	4,029	6,415	13,051
0.70	0.20	0.53	0.41	0.50
1.00	1.00	2.13	2.19	2.25
500	2,000	2,100	486	960
1,500	1,600	2,736	3,200	2,500
7,571	7,594	7,022	7,045	7,820
85,000	76,000	79,000	83,692	91,773
1,230	1,191	1,201	1,121	1,171

VILLAGE OF HINSDALE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
CULTURE AND RECREATION										
Community Centers	2	2	2	2	2	2	2	2	2	2
Parks	18	18	18	18	18	18	18	18	18	18
Park Acreage	132	132	132	132	132	122	122	122	122	122
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrols vehicles	8	8	8	9	9	9	9	9	9	9
Fire										
Fire stations	1	1	1	1	1	1	1	1	1	1
Fire engines/vehicles	10	10	10	10	10	9	9	10	10	10
PUBLIC WORKS										
Aterial streets (miles)	8	8	8	8	8	8	8	8	8	8
Residential streets (miles)	66	66	66	66	66	66	66	66	66	66
Streetlights	865	865	865	865	865	865	865	865	865	865
WATER										
Water mains (miles)	81	81	81	81	81	81	81	81	81	81
Fire hydrants	869	869	869	869	869	869	869	869	869	869
Storage capacity (gallons)	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000	4,420,000
WASTEWATER										
Sanitary sewers (miles)	41	41	41	41	41	41	41	41	41	41
Storm sewers (miles)	28	28	28	28	28	28	28	28	28	28

Data Source

Various village departments