

CITY OF JOLIET, ILLINOIS

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2009**

PREPARED BY THE DEPARTMENT OF MANAGEMENT AND BUDGET

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INTRODUCTORY SECTION

Table Of Contents

	Page
INTRODUCTORY SECTION:	
Table Of Contents	i-v
Letter Of Transmittal From Director Of Management And Budget	vi-xi
Mayor And City Council Members	xii
Organizational Chart	xiii
Certificate Of Achievement For Excellence In Financial Reporting	xiv
FINANCIAL SECTION:	
Independent Auditor's Report	1-2
Management's Discussion And Analysis	3-12
Basic Financial Statements	
Statement Of Net Assets	13-14
Statement Of Activities	15-16
Balance Sheet - Governmental Funds	17-18
Reconciliation Of Governmental Funds Balance Sheet To Statement Of Net Assets	19
Statement Of Revenues, Expenditures, And Changes In Fund Balances - Governmental Funds	20-21
Reconciliation Of The Statement Of Revenues, Expenditures, And Changes In Fund Balances Of Governmental Funds To Statement Of Activities	22
Statement Of Net Assets – Proprietary Funds	23-24
Statement Of Revenues, Expenses And Changes In Net Assets - Proprietary Funds	25
Statement Of Cash Flows – Proprietary Funds	26-27
Statement Of Fiduciary Net Assets – Fiduciary Funds	28
Statement Of Changes In Fiduciary Net Assets – Fiduciary Funds	29
Combining Statement Of Net Assets - Component Units	30-31
Combining Statement Of Activities - Component Units	32-33
Notes To Basic Financial Statements	34-69
Required Supplementary Information:	
Schedule Of Funding Progress – Illinois Municipal Retirement Fund	70

Table Of Contents, Continued

	Page
FINANCIAL SECTION, Continued:	
Schedule Of Funding Progress – Retiree Healthcare And Life Insurance Benefit Programs	71
Schedules Of Funding Progress – Police And Firefighters' Pension Plans	72
Schedules Of Employer Contributions – Police And Firefighters' Pension Plans	73
Major Funds:	
Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) – General Fund	74-77
Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) – Police Protection Fund	78-79
Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) – Fire Protection Fund	80-81
Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) – Street And Bridge Fund	82-83
Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) – Firefighters' Pension Fund	84-85
Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) – Police Pension Fund	86-87
Notes To Required Supplementary Information	88
Other Supplementary Information:	
Detailed Schedule Of Expenditures – Budget And Actual (Budgetary Basis) - General Fund	89-104
Detailed Schedule Of Expenditures – Budget And Actual (Budgetary Basis) - Street And Bridge Fund	105-108
Combining Balance Sheet – All Nonmajor Governmental Funds	109-110
Combining Statement Of Revenue, Expenditures And Changes In Fund Balances – All Nonmajor Governmental Funds	111-112
Nonmajor Special Revenue Funds:	
Combining Balance Sheet - All Nonmajor Special Revenue Funds	113-114
Combining Balance Sheet – Nonmajor Special Revenue Funds Property Tax Funds - Basic Services	115-116

Table Of Contents, Continued

	Page
FINANCIAL SECTION, Continued:	
Combining Balance Sheet – Nonmajor Special Revenue Funds Property Tax Funds - Basic Services	115-116
Combining Balance Sheet – Nonmajor Special Revenue Funds Property Tax Funds - Other Services	117-118
Combining Balance Sheet – Nonmajor Special Revenue Funds State And Federal Allocation, Allotment And Grant Funds	119
Combining Statement Of Revenue, Expenditures And Changes In Fund Balances – All Nonmajor Special Revenue Funds	120-121
Combining Statement Of Revenue, Expenditures And Changes In Fund Balances – Nonmajor Special Revenue Funds Property Tax Funds - Basic Services	122-123
Combining Statement Of Revenue, Expenditures And Changes In Fund Balances – Nonmajor Special Revenue Funds Property Tax Funds - Other Services	124-125
Combining Statement Of Revenue, Expenditures And Changes In Fund Balances – Nonmajor Special Revenue Funds State And Federal Allocation, Allotment And Grant Funds	126
Schedule Of Revenue, Expenditures And Changes In Fund Balance – Budget And Actual (Budgetary Basis)	
Street Lighting Fund	127-128
School Crossing Guard Fund	129-130
E.S.D.A. Fund	131-132
Illinois Municipal Retirement Fund	133-134
Special Service Area Fund	135-136
Tax Incremental Financing Fund #2	137-138
Coliseum Fund	139-140
Motor Fuel Tax Fund	141-142
Community Development Block Grant Fund	143-144

Table Of Contents, Continued

	Page
FINANCIAL SECTION, Continued:	
Nonmajor Debt Service Fund:	
Schedule Of Revenue, Expenditures And Changes In Fund Balance – Budget And Actual (Budgetary Basis) – Corporate Bond And Interest Fund	145-146
Nonmajor Capital Projects Funds:	
Combining Balance Sheet	147
Combining Statement Of Revenue, Expenditures And Changes In Fund Balances	148
Pension Trust Funds:	
Combining Statement Of Net Assets	149
Combining Statement Of Changes In Net Assets	150
Governmental Capital Assets:	
Schedule Of Governmental Capital Assets, By Function And Activity	151-154
Schedule Of Changes In Governmental Capital Assets, By Function And Activity	155-156
Other Schedules:	
Detailed Schedule Of Investments	157-159
General Obligation Bonds - Schedule Of Debt Service Requirements	160
Waterworks And Sewerage Fund Revenue Bonds - Schedule Of Debt Service Requirements	161-162

Table Of Contents, Continued

	Page
STATISTICAL SECTION – (UNAUDITED)	
Financial Trends:	
Net Assets By Component - Last Nine Fiscal Years	163-164
Changes In Net Assets - Last Nine Fiscal Years	165-168
Fund Balances, Governmental Funds - Last Ten Fiscal Years	169-170
Changes In Fund Balances, Governmental Funds - Last Ten Fiscal Years	171-172
Revenue Capacity:	
Gaming Tax Collections - Last Ten Fiscal Years	173
Principal Gaming Taxpayers In The City – Taxes Collected Last Ten Fiscal Years	174
Equalized Assessed Valuation And Estimated Actual Valuation - Last Ten Tax Years	175-176
Direct And Overlapping Property Tax Rates - Last Ten Tax Years	177
Principal Property Taxpayers In The City - Current Year And Nine Years Ago	178
Property Tax Rates - Levies And Collections - Last Ten Tax Years	179-180
Debt Capacity:	
Ratio Of Outstanding Debt By Type - Last Ten Fiscal Years	181
Computation Of Direct And Overlapping Bonded Debt	182
Legal Debt Margin Information	183
Pledged Revenue Coverage - Last Ten Fiscal Years	184
Demographic And Economic Information:	
Demographic And Economic Statistics - Last Ten Years	185
Principal Employers In The City - Current Year And Six Years Ago	186
Operating Information:	
City Employment Statistics - Last Ten Fiscal Years	187
Operating Indicators By Function - Last Four Fiscal Years	188
Capital Asset Statistics By Function - Last Four Fiscal Years	189
Miscellaneous Statistics	190

OFFICE OF THE DIRECTOR OF MANAGEMENT & BUDGET

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JOLIET

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June 8, 2010

To the Honorable Mayor, Members of the City Council
And the Citizens of the City of Joliet:

Formal Transmittal of the CAFR

The comprehensive annual financial report of the City of Joliet for the year ending December 31, 2009 is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the City of Joliet issue annually, a report on its financial position and activity and that an independent firm of certified public accountants audit this report. Responsibility, for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of the City of Joliet. All disclosures necessary to enable the reader to gain an understanding of the City of Joliet's activities have been included. The ten previous City of Joliet Comprehensive Annual Financial Reports (1999 through 2008) received the Government Finance Officers Association Award of Financial Reporting Achievement.

The Management Discussion and Analysis (MD&A), is a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement and should be read in conjunction with the MD&A. The City of Joliet's MD&A can be found immediately following the report of the independent auditors.

The City of Joliet is required to undergo an annual single audit in conformity with the provisions of the *Single Audit Act Amendments of 1996* and the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments and Non-Profit Organizations*. Information related to this single audit, including a schedule of expenditures of federal awards, the independent auditors' reports on compliance and on internal control over financial reporting, compliance with requirements applicable to each major program, and internal control over compliance in accordance with OMB Circular A-133 and a schedule of findings and questioned costs are included. The single audit report is issued as its own report.

Profile of the Government

Reporting Entity

The City of Joliet includes all the funds of the primary government (i.e., the City of Joliet as legally defined), and includes its component units. Component units are legally separate entities, for which the City is financially accountable. The City provides a full range of services including police and fire protection; refuse, recycling services and yard waste; construction and maintenance of highways, streets and infrastructure, as well as water and wastewater.

The Water and Sewer Fund, which provides water and wastewater services, is reported as a business-type activity of the City. In addition, the parking system is treated as a business-type activity due to the business-like nature of its operation. Discretely presented component units are reported aggregately as a separate column in the entity-wide financial statements to emphasize that these funds are separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the

primary government. The Joliet Public Library, The Will County Metropolitan Exposition and Auditorium Authority and The Joliet Area Historical Museum are reported as discretely presented component units.

Governmental Structure, Local Economic Conditions and Outlook

The government, incorporated in 1852, is located in the northeastern part of the state, which is considered to be the top growth area in the state. The City currently has a land area of 52 square miles and a population of 152,812, as of the 2008 Special U.S. Census.

The government is empowered to levy a property tax on real estate property located within its boundaries. The City also has the power by state statute to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the City Council.

The City has operated under the Council-Manager form of government since 1955. Policymaking and legislative authority are vested in the City Council, which consists of a mayor and an eight-member council. The City Council sets policy for the City, adopts ordinances and resolutions, adopts the annual budget and approves all expenditures. Council members are elected to a four-year staggered term with three at-large council members and five district council members elected every four years. The Mayor is elected to a four-year term. The Mayor and Council members are elected on a non-partisan basis. The City Manager is responsible for carrying out the policies and ordinances of the City Council, overseeing the day-to-day operations of the City and appointing the directors of the City's departments.

Local Economic Conditions and Outlook

The economic outlook over the next several years is presenting challenges to the City and its residents. The surging real-estate market of the early to mid 2000's has decreased over 95% from peak levels of 2005-2006. The stock market collapse of the last quarter of 2008 along with its rippling affects on the housing, banking, and employment sectors is having a significant impact on the City. The City has seen steady declines in sales, income and other major taxes from 2007. The State of Illinois is facing serious financial difficulties, and this is having an impact on the City. As of this date, the State is five months in arrears in paying the City's share (\$5.7 million) of income taxes. In addition, Illinois Governor Patrick Quinn has suggested cutting the City's share of income taxes by 30%. This could impact our budget by another \$3.5 million annually. The local unemployment rate has risen from 6.2% in 2007 to over 15% in early 2010. Most economists believe it could be late 2010 or 2011 before significant improvements occur.

Two of the City's major employers, Harrah's Casino-Joliet and Empress Casino-Joliet, have seen their revenues decrease significantly from 2007 levels. Several factors have contributed to this decrease. On January 1, 2008, a state-wide smoking ban was enacted. This created a shift of many gamblers to the casinos in nearby northwest Indiana where smoking is still allowed in the casinos. The overall economy, which has contributed to lower income levels and less discretionary income, has taken gamblers away from casinos nationwide. The combination of these events has seen gaming revenues fall from a high of \$36 million in 2007 to an estimated \$23 million for 2010. In 2011, a new casino is scheduled to open in DesPlaines, Illinois. This casino is projected to negatively impact the City's gaming revenues by another 10 - 20%.

On the expense side, there have been several large increases. Employee related expenses for General Fund operations make up approximately 75% of the City's annual budget. These include payroll, overtime, health insurance and pensions. Health insurance expenditures industry-wide are expected to increase 10% annually or more in the coming years. Pension related expenses have increased from approximately \$15 million in 2006 to an estimated \$27 million for the 2010 budget. The State of Illinois has enacted some reform, but estimated savings for the City are still relatively small and well into the future.

In response to the economic climate, the City has taken many actions to address this situation. Beginning in 2009 and continuing through 2010, the City has taken and will continue to take significant steps toward reducing operational expenses including:

- Reducing the workforce by approximately 85 full-time and 10 part-time employees. This has resulted in excess of \$7 million in annual salary savings. This was done via several approaches which included:

- Realigning the Police Department after the retirement and departure of 32 sworn positions and 10 civilian employees.
- Expanding the Motor Maintenance Division from one location to two locations, while reducing overall employees by 4 positions.
- Eliminating the Human Resources Department as a stand alone department and reassigning its duties to the Department of Management & Budget. Then within Management & Budget, combining separate divisions of Risk Management and Personnel and placing them under the Human Resources Division. The management of the Copy Center will be reassigned to the Purchasing Division, and Business License Division will be eliminated with the duties falling under the Finance Division.
- Eliminating the position of the Public Information Officer and combining the duties of Public Information, Council Liaison, Front Desk and Visitor's Services under the City Manager's office, which will be responsible for all communications internally and externally.
- A hiring freeze to leave open most unfilled positions within the City.
- A series of retirement incentives which resulted in several dozen employees leaving City employment without their positions being filled.
- Negotiating with each of the City's six bargaining groups to implement health care premiums paid by City employees for the first time. In addition, adjustments for deductibles and other cost-saving measures were implemented with the projected savings being in excess of \$3 million annually.
- Reducing overtime by analyzing the deployment of personnel and utilizing personnel more effectively. A significant savings in overtime expenses came from the termination of a long-time policy of providing free security service to third parties for festivals, parades and community events. This will save approximately \$1.5 million annually in overtime.
- Suspending the City's annual Neighborhood Improvement Program to add approximately \$5 million to the reserve balance.
- Suspending vehicle purchases in all departments has saved the City approximately \$2.5 million during 2009. The 2010 budget proposes to continue this practice, but does so at the expense of an older fleet of which some vehicles are in need of replacement.
- Questioning and analyzing small and large expenditures, from office supplies to postage to travel, and reducing all but essential expenditures and limiting expenses to those which provide a positive cost-benefit analysis.
- Tightening collection procedures to ensure all measures are taken to collect open or previously past due accounts. These measures include collection calls, towing and other legal actions.
- Implementing a 12% property tax increase as well as increases to water and sewer rates, and increases to parking rates.

Despite the current state of the economy, the City continues to look forward to the future. During 2008 over 6,000 acres of land were annexed into the City. Approximately 3,600 acres were annexed on the southeast portion of the City by CenterPoint Properties. This land will be used to develop an intermodal railroad/industrial park project valued at time of build out in excess of \$2 billion. The project is progressing and has added many excellent employment opportunities to the City. Another 2,600 acres of farmland on the far west side of the City were annexed to position the City towards future growth. Other projects currently under discussion include a new County Court House, a new transportation center, and a new downtown hotel. The City will continue to pursue additional projects which will both enhance the quality of life for its citizens and contribute to its continued goal of economic growth.

Major Roadway Initiatives

Significant roadway projects in progress or budgeted for 2010 include those listed below. These are primarily funded with Motor Fuel Tax Funds.

- Roadway Reconstruction
- Pavement Marking
- Caton Farm (Illinois Route 59/Countyline)
- Essington/Hennepin Signal and Widening
- Route 59 (Caton Farm/Route 52)
- Illinois Route 59/Interstate 55 IDOT Construction
- Washington St Bridge
- Deteriorating Road Overlay

2003 Water and Sewer Development Program:

The Water and Sewer Development Program was approved in August 2003 and consisted of three major programs, the Aux Sable Creek Basin Wastewater Treatment Plant, the Radium Compliance Program and Combined Sewer Overflow Elimination. The funding provided for the program was \$104,955,926.

The Aux Sable Wastewater Treatment Plant allowed for the construction of the third water treatment facility for the City of Joliet. The plant became operational in January 2006. All associated construction projects were completed in the spring of 2007 for a total cost of \$41,896,623.00.

The Radium Compliance Program allows for the construction of drinking water treatment facilities and associated infrastructure improvement projects to allow the City to maintain compliance with current Drinking Water Quality Standards. As of December 2007, the construction of 10 water treatment plants were completed and placed in operation. All water delivered to Joliet water customers as of 2008 met Federal guidelines for safe drinking water. The total cost for the Radium Compliance Program was \$38,000,546.

The Combined Sewer Overflow (CSO) Elimination Project allows for the collection of mixed sanitary & storm water, conveyance of the mixed flows and treatment at a central location, prior to release to the Des Plaines River. The cost of this project is currently estimated at \$49,930,000. The City's concept design and Long Term Control Plan has been received by the Illinois Environmental Protection Agency. Final Engineering may result in minor changes to the plan.

The start of construction is expected to begin in 2010 and will continue into 2013. The construction phase will require a series of bond issues and a subsequent rate increase to repay the bonds. The Administration is pursuing federal and state grants and loans to assist in paying for the project. The success of those applications cannot be predicted nor relied upon to cover the cost of the project.

In addition, expenses for water supply improvements (new water supply wells) and the Southeast Service Area construction were funded using the program although these projects were not anticipated in the original budget. The cost of these improvements was \$22,814,447.

Since anticipated expenses exceed identified funding sources, additional funding will be required. The additional funding required is estimated at \$49,280,601 and will be met with a combination of future cash contributions and an additional bond issue. All possible grant programs will be explored to minimize additional costs to our customers.

Human Resources

The City believes its employees are its most valuable asset. The Human Resource (HR) division is under the direction of the Department of Management & Budget. The City recognizes that it has a significant investment in its employees and to that end is dedicated in providing service to those employees. Some of the services that HR provide include recruitment, training, safety, health and benefits administration and labor contract administration. HR is currently implementing a new personnel and payroll system. It is anticipated the system will be completed by the end of 2010. This new system is expected to aid the department in making the payroll far more efficient and better serve our employees and other users of employee related information.

Financial Information

Management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principals generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the City is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management and the City's Management and Budget Department.

As part of the City's single audit, described earlier, tests are made of the City's internal control structure and of its compliance with certain provisions of law, regulations, contracts and grants, including those related to federal financial assistance programs.

In addition, the City maintains extensive budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of the General Fund, certain Special Revenue Funds and the Debt Service Fund are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. However, expenditures at the object level are watched very closely. The City also maintains an encumbrance accounting system as one method of maintaining budgetary control. Outstanding encumbrances are generally re-appropriated as part of the following year's budget. Projects budgeted for one year which are not complete may be carried over to future years. These transactions are discussed during the budget review session with the Council. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

Financial Review Structure

On an annual basis, the City Administration presents a proposed budget to the City Council for their review and approval. Once the Council approves the budget, there are multiple levels of review to ensure funds are spent in accordance with the overall policies of the Council. Internal reviews are performed at the Division and Departmental levels on a line-by-line basis. Additionally, the Council has several layers of review. All expenditures of \$5,000 or more must be approved by the Council at their bi-monthly meetings. The Council as a whole is given detail monthly listings of all expenditures by fund and vendor for their review. Lastly, the Council appoints three members to a Finance Committee, which on a monthly basis reviews monthly cash flows, investments, cash and other financial activities.

Pension Trust Fund Operations

On January 1, 2009, the Police and Firefighters' Pension funds reflect 60.6% and 48.8% respective funding levels based on the actuarial value of Plan assets as of the valuation date. State statutes require all Pension and Firefighters' Pension funds to be fully funded by the year 2033. The City's annual contribution to each of the funds includes an amount actuarially necessary to fund the unfunded portion accordingly. The City is reasonably certain of attaining a fully funded status by or before the State mandated deadline and will retain a private and independent actuarial firm to set the funding arrangements as needed. During 2008, a significant review of the City's Police and Firefighter's Pension funds was conducted. As a result of this review, many assumptions were updated to more accurately reflect the population of each of the funds.

The investment results of the Pension funds are discussed below. Both Pension funds retain professional money managers to manage their respective investment portfolios. The return on investments for the Police and Firefighters' Pension Funds was -8.6% and -13.3% for the year ended December 31, 2008 (the most recent fiscal year for which actuarial information is available). The market crash of 2008 was the primary reason for the negative returns. The nineteen-year average yields for the Police Pension Fund and Firefighters' Pension Fund were 5.5 % and 5.0%, respectively.

Other Information

Independent Audit: State statutes require an annual audit by independent certified public accountants. The firm of Wermer, Rogers, Doran & Ruzon, LLC was initially selected by the City's Financial Advisory Board and approved by the City Council in 1999 under a five-year contract. Subsequent agreements have extended this relationship through the 2010 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal *Single Audit Act Amendments of 1996*, and the related U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Auditing standards generally accepted in the United States of America and the standards set forth in the General Accounting Office's Government

Auditing Standards were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements and on management's discussion and analysis is included in the financial section of this report. The auditor's reports on compliance and on internal control over financial reporting, and compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular is included in the single audit, which is contained in a separate report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Joliet for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2008. This was the tenth consecutive year the City received this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Management and Budget Department, and in particular, the staff of the Finance and Accounting Divisions. I would like to express my appreciation to all members of the Department who assisted and contributed to the preparation of this report.

Respectfully submitted,



Kenneth R. Mihelich
Director of Management and Budget

**CITY OF JOLIET
MAYOR AND CITY COUNCIL**

MAYOR
Arthur Schultz

COUNCILMAN, DISTRICT #1
Joseph R. Shetina

COUNCILMAN, DISTRICT #2
Timothy M. Brophy

COUNCILMAN, DISTRICT #3
Anthony Uremovic

COUNCILWOMAN, DISTRICT #4
Susie Barber

COUNCILMAN, DISTRICT #5
Warren C. Dorris

COUNCILMAN AT LARGE
Thomas C. Giarrante

COUNCILWOMAN AT LARGE
Jan Hallums-Quillman

COUNCILMAN AT LARGE
Michael F. Turk

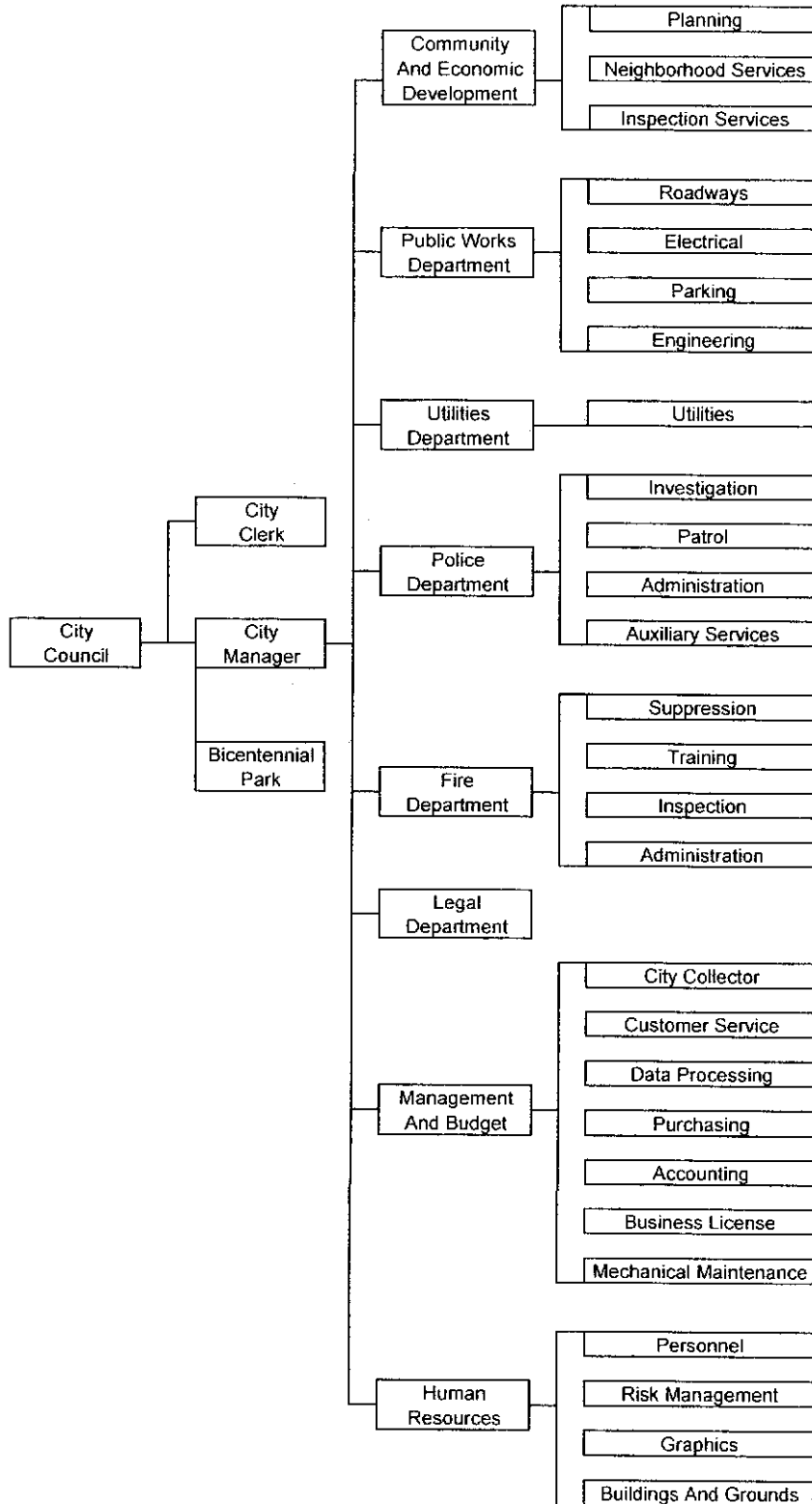
CITY MANAGER
Thomas A. Thanas

DIRECTOR OF MANAGEMENT AND BUDGET/CITY TREASURER
Kenneth R. Mihelich

FINANCE DIRECTOR/ASSISTANT CITY TREASURER
Hugh P. Brennan

CITY OF JOLIET, ILLINOIS

Organizational Chart
December 31, 2009



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Joliet
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

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



President

Executive Director

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FINANCIAL SECTION



WERMER, ROGERS, DORAN & RUZON LLC CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

To the Honorable Mayor and Members
of the City Council
City of Joliet, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Joliet, Illinois, (City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Joliet Public Library, as of December 31, 2009, which represent 82 percent, 76 percent, and 63 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based on the report of the other auditors. Additionally, we did not audit the financial statements of Joliet Area Historical Museum, as of June 30, 2009, which represent 3 percent, 3 percent, and 2 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of Joliet Public Library, Will County Metropolitan Exposition and Auditorium Authority, Firefighters' Pension Fund of the City of Joliet, and Police Pension Fund of the City of Joliet were not audited in accordance with *Governmental Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based upon our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Joliet, Illinois, as of December 31, 2009 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2010, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of funding progress, schedules of employer contributions, and budgetary comparison information on pages 3 through 12, 70 through 72, 73, and 74 through 88 respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Werner, Rogers, Osborn + Reagon, LLC

June 8, 2010

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

Our discussion and analysis of the City of Joliet's financial performance provides an overview of the City's financial activities for the fiscal year ended December 31, 2009. Please read it in conjunction with the transmittal letter beginning on page vi and the City's financial statements, which begin on page 13.

FINANCIAL HIGHLIGHTS

The City's (Primary Government) net assets decreased by \$15.1 million, or 2.4 percent as a result of this year's operations. Net assets of our governmental activities decreased by \$13.1 million, or 3.4 percent while net assets of our business-type activities decreased by \$2.0 million, or 0.8 percent.

During the year, the City's governmental activities had revenues of \$165.6 million as compared to revenues of \$178.1 million in the prior year. The City governmental activities had expenses (net of indirect expense allocations) of \$182.5 million as compared to expenses (net of indirect expense allocations) of \$200.0 million in the prior year. This represented a 7.0 percent decrease in revenues and an 8.8 percent decrease in expenses.

During the year, the City's business-type activities had revenues of \$31.8 million (exclusive of \$5.0 million of capital contributions) as compared to revenues of \$30.7 million (exclusive of \$2.5 million of capital contributions) in the prior year. The City's business-type activities had expenses (net of indirect expense allocations) of \$35.0 million as compared to \$38.1 million in the prior year. This represented a 3.6 percent increase in revenues and an 8.1 percent decrease in expenses.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets (on pages 13-14) and the Statement of Activities (on pages 15-16) provide information about the activities of the City as a whole and present a long-term view of the City's finances. Fund financial statements start on page 17. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. The remaining statements provide financial information about the activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

The Statement Of Net Assets And The Statement Of Activities

Our analysis of the City as a whole begins on page 5. One of the most important questions asked about the City's finances is, "Is the City as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's *net assets* and changes in them. You can think of the City's net assets (the difference between assets and liabilities) as one way to measure the City's financial health, or financial position. Over time, increases or decreases in the City's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the City's property tax base and the condition of the City's roads, to assess the overall health of the City.

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

In the Statement of Net Assets and the Statement of Activities, we divide the City into three kinds of activities:

- 1) **Governmental Activities** – Most of the City's basic services are reported here, including police and fire protection, public works, recreation, and general administration. Property taxes, gaming taxes, home rule sales taxes, franchise fees, state shared revenues, and federal grants finance most of these activities.
- 2) **Business-Type Activities** – The City charges fees to customers to help it cover all or most of the costs of certain services it provides. The City's water and sewer system and parking facilities are reported here.
- 3) **Component Units** – The City includes three separate legal entities in its report – The Joliet Public Library, the Will County Metropolitan Exposition and Auditorium Authority, and the Joliet Area Historical Museum. Although legally separate, these "component units" are important because the City is financially accountable for them.

Reporting The City's Most Significant Funds

Fund Financial Statements

Our analysis of the City's major funds begins on page 9. The fund financial statements begin on page 17 and provide detailed information about the most significant funds – not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, the City Council establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. The City's two kinds of funds – *governmental* and *proprietary* – use different accounting approaches.

Governmental Funds – Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation following the fund financial statements.

Proprietary Funds – When the City charges customers for the services it provides – whether to outside customers or to other units of the City – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the City's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

The City As Trustee

Reporting The City's Fiduciary Responsibility

The City is the trustee, or fiduciary, for its employees' pension plans. All of the City's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets on pages 28 and 29. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE CITY AS A WHOLE

The City's combined assets decreased by 0.4 percent – decreasing from \$824.2 million to \$820.9 million. An increase of \$3.3 million was seen in the governmental activities and the business-type activities had a decrease of \$6.6 million. Our analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the City's governmental and business-type activities:

Table 1
Condensed Statement Of Net Assets
(In Millions - Rounded)

	<u>Governmental Activities</u>		<u>Business Type Activities</u>		<u>Total Primary Government</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Current And Other Assets	\$ 112.8	\$ 112.8	\$ 37.6	\$ 45.4	\$ 150.4	\$ 158.2
Capital Assets	<u>392.6</u>	<u>389.3</u>	<u>277.9</u>	<u>276.7</u>	<u>670.5</u>	<u>666.0</u>
Total Assets	<u>505.4</u>	<u>502.1</u>	<u>315.5</u>	<u>322.1</u>	<u>820.9</u>	<u>824.2</u>
Liabilities						
Current	53.3	55.6	8.9	9.3	62.2	64.9
Noncurrent	<u>79.7</u>	<u>61.0</u>	<u>54.3</u>	<u>58.5</u>	<u>134.0</u>	<u>119.5</u>
Total Liabilities	<u>133.0</u>	<u>116.6</u>	<u>63.2</u>	<u>67.8</u>	<u>196.2</u>	<u>184.4</u>
Net Assets						
Invested In Capital Assets, Net Of Related Debt	381.9	377.7	222.7	216.8	604.6	594.5
Restricted	0.4	1.3	9.5	9.4	9.9	10.7
Unrestricted	(<u>9.9</u>)	<u>6.5</u>	<u>20.1</u>	<u>28.1</u>	<u>10.2</u>	<u>34.6</u>
Total Net Assets	<u>\$ 372.4</u>	<u>\$ 385.5</u>	<u>\$ 252.3</u>	<u>\$ 254.3</u>	<u>\$ 624.7</u>	<u>\$ 639.8</u>

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

The net assets of the City's governmental activities decreased by 3.4 percent (\$372.4 million compared to \$385.5 million). Unrestricted net assets – the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – decreased by \$16.4 million. This decrease is attributable to a decline in gaming taxes, and the stagnation or decline in many other taxes while expenses increased.

The net assets of the City's business-type activities decreased by 0.8 percent (\$252.3 million compared to \$254.3 million). Unrestricted net assets decreased by \$8.0 million or 28.5 percent. The decrease was primarily due to a decline in tap-on fee and interest revenues, and payments for capital additions. The City generally can only use these net assets to finance the continuing operations of the waterworks and sewerage, and parking operations.

Table 2
Condensed Statement Of Changes In Net Assets
(In Millions - Rounded)

	<u>Governmental</u> <u>Activities</u>		<u>Business Type</u> <u>Activities</u>		<u>Total Primary</u> <u>Government</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Revenues						
Program Revenues:						
Charges For Services	\$ 22.1	\$ 20.2	\$ 31.3	\$ 29.1	\$ 53.4	\$ 49.3
Operating Grants And Contributions	10.8	4.0	-	-	10.8	4.0
Capital Grants And Contributions	14.9	18.8	5.0	2.5	19.9	21.3
General Revenues:						
Property Taxes	31.3	33.8	-	-	31.3	33.8
Gaming Taxes	23.6	28.3	-	-	23.6	28.3
State Sales Taxes	19.5	20.9	-	-	19.5	20.9
Home Rule Sales Taxes	14.7	15.8	-	-	14.7	15.8
Utility Taxes	6.9	7.1	-	-	6.9	7.1
State Income Taxes	10.1	13.8	-	-	10.1	13.8
Other Taxes	10.6	11.6	-	-	10.6	11.6
Interest And Investment Earnings	0.7	2.7	0.5	1.6	1.2	4.3
Other	0.4	1.1	-	-	0.4	1.1
Total Revenues	<u>165.6</u>	<u>178.1</u>	<u>36.8</u>	<u>33.2</u>	<u>202.4</u>	<u>211.3</u>

(Continued)

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

	Governmental Activities		Business Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
Program Expenses						
<i>(Includes Indirect Expense Allocation)</i>						
General Government	\$ 40.7	\$ 38.3	\$ -	\$ -	\$ 40.7	\$ 38.3
Public Safety	88.4	86.8	-	-	88.4	86.8
Streets And Bridges	28.3	47.9	-	-	28.3	47.9
Refuse Disposal	10.2	9.9	-	-	10.2	9.9
Culture And Recreation	3.5	4.5	-	-	3.5	4.5
Community Development	8.3	8.8	-	-	8.3	8.8
Public Works	2.6	3.3	-	-	2.6	3.3
Interest On Long-Term Debt	0.5	0.5	-	-	0.5	0.5
Water And Sewer	-	-	33.6	36.7	33.6	36.7
Parking Facilities	-	-	1.4	1.4	1.4	1.4
Total Expenses	182.5	200.0	35.0	38.1	217.5	238.1
Excess Revenues Over Expenses						
Before Transfers	(16.9)	(21.9)	1.8	(4.9)	(15.1)	(26.8)
Transfers	3.8	3.8	(3.8)	(3.8)	-	-
Change In Net Assets	(13.1)	(18.1)	(2.0)	(8.7)	(15.1)	(26.8)
Net Assets Beginning	385.5	403.6	254.3	263.0	639.8	666.6
Net Assets Ending	\$ 372.4	\$ 385.5	\$ 252.3	\$ 254.3	\$ 624.7	\$ 639.8

The City's total revenues decreased by \$8.9 million or 4.2 percent. The total costs of all programs and services decreased by \$20.6 million or 8.7 percent. Our analysis that follows separately considers the operations of governmental and business-type activities.

Governmental Activities

Revenues for the City's governmental activities decreased by \$12.5 million or 7.0 percent while total expenses decreased by \$17.5 million or 8.8 percent. The decrease in revenues is primarily attributable to a decrease of \$4.7 million in gaming taxes. Gaming taxes were down for three reasons. The first is the Illinois indoor smoking ban which became effective January 1, 2008; the second factor is the overall decline in the Illinois economy; personal gaming expenditures, being a discretionary form of spending, are especially prone to reductions during poor economic times. Lastly, in March, 2009, a fire destroyed the entrance to the Empress Casino, one of the two casinos within the Joliet city limits. The casino was closed for over three months, thereby reducing the City's gaming revenues \$4.0 to \$4.5 million.

Property taxes, which were reduced by \$2.5 million, continued to be ahead of gaming taxes as the top revenue of the City's governmental activities. State sales tax declined by \$1.4 million and home rule sales taxes were down \$1.1 million. In addition, state income taxes were down \$3.7 million. The overall drop in non-property taxes is due to the continuing poor economy. The major contributor to the decrease in expenses was the reduction in road projects.

Table 3 presents the cost of each of the City's largest governmental activity categories – general government, public safety, streets and bridges, culture and recreation, public works, community development, and other – as well as each category's *net* cost (total cost less revenue generated by the activities). The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions.

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

The general government category included general administrative functions as well as various employee benefit programs. Public safety includes police and fire protections as well as the emergency services disaster administration program and the school crossing guard program. Streets and Bridges include the street and bridge fund, the street lighting fund, the motor fuel tax fund, the special service area fund and the tax incremental financing funds. Culture and recreation includes the coliseum fund and recreation and library expenditures paid from the general fund. Public works include the neighborhood improvement program as well as the property improvement fund. Community development includes the community development block grant fund.

Table 3
Governmental Activities
(In Millions)

	Total Cost Of Services		Net Cost Of (Surplus From) Services	
	2009	2008	2009	2008
General Government	\$ 40.7	\$ 38.3	\$ 34.7	\$ 35.3
Public Safety	88.4	86.8	77.8	78.7
Streets And Bridges	28.3	47.9	10.9	28.6
Culture And Recreation	3.5	4.5	3.2	4.2
Public Works	2.6	3.3	2.0	2.0
Community Development	8.3	8.8	5.9	6.9
All Others	10.7	10.4	0.2	1.3
Total	\$ 182.5	\$ 200.0	\$ 134.7	\$ 157.0

Business-Type Activities

Revenues of the City's business-type activities (see Table 2) increased by \$3.6 million or 10.8 percent while expenses decreased by \$3.1 million, largely due to reduced repair and rehabilitation expenses. The City's business-type activities are comprised of two separate and distinct activities: Water/Wastewater Utility and Parking Facilities.

Operating revenues from the parking facilities decreased by 1.0 percent (from \$1.13 million to \$1.12 million) while operating expenses decreased by 3.0 percent (from \$1.34 million to \$1.30 million). The decrease in expenses is mostly attributable to a decrease of \$93 thousand in repairs and rehabilitation expenses, mainly repaving.

Operating revenues from the Water/Wastewater utility increased by \$2.2 million or 7.9 percent. The increase in revenues is attributable to an increase of \$726 thousand in water charges and an increase of \$2.8 million in sewer charges. Operating expenses decreased by 9.4 percent (from \$32.1 million to \$29.1 million). The decrease in expenses was due to decreased supplies expenses of \$1.1 million, while repairs and rehabilitation were lower by \$1.9 million.

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

THE CITY'S FUNDS

As the City completed the year, the General Fund (as presented in the balance sheet on pages 17 and 18) reported a fund balance of \$39.6 million, which is down from last year's total of \$45.9 million. This decrease is attributable to transfers to other funds of \$14.0 million, \$10.2 million of which was transferred to Police Protection, Fire Protection and Neighborhood Improvement Funds. General Fund revenues were down \$5.3 million, \$7.9 million of which was a decline in state sources such as the aforementioned drop in gaming taxes offset by an increase in miscellaneous other revenues. Expenditures decreased by \$8.3 million from \$60.6 million to \$52.3 million. Expenditures were decreased due to reduced capital projects expenditures incurred during the year. Net transfers out decreased by \$0.7 million from \$14.7 million to \$14.0 million. Two of the City's other major governmental funds, the Police Protection Fund and the Fire Protection Fund ended the year with positive fund balances of \$2.4 million and \$4.2 million, respectively. The Police Protection Fund's fund balance decreased by \$2.7 million, largely due to decreased revenues in the fund. The Fire Protection Fund's fund balance was up \$0.9 million, helped mainly by transfers in of \$2.9 million. The Street And Bridge Fund improved by \$3.8 million due to decreases in planned road work and capital projects. The Firefighters' and Police Pension (Special Revenue) Funds collect property taxes from the County and remit the taxes to the respective Pension Plans – both funds had a zero fund balance at year end. The City's Waterworks and Sewage Fund's net assets were down \$1.8 million, due mainly to lower tap-on fees and lower interest earnings.

General Fund Budgetary Highlights

Over the course of the year, the City Council revised the City budget several times. These budget amendments fall into three categories. The first category includes rollovers of certain prior year unexpended funds. The second category includes budget revisions made during the year for special projects for which funds became available. The third category is for final budget revisions that are intended to prevent budget overruns.

Even with these adjustments, the actual expenditures on the budgetary basis for the general fund were \$16.0 million below the final budget amounts. The most significant positive variance (\$10.3 million) was due to projects that were scheduled to be paid from gaming tax revenues and special accounts in the general fund but were delayed and carried into the next fiscal year. Final budgeted expenditures decreased \$11.9 million as compared to originally budgeted expenditures, of this amount \$10.5 million was due to the reduction of special accounts projects.

The actual revenues fell short of budgeted amounts for the general fund by \$1.7 million. The most significant negative variance was \$2.3 million in federal grants.

The City's General Fund balance of \$39.6 million reported on page 20 differs from the General Fund's *budgetary* fund balance of \$37.3 million reported in the budgetary comparison schedule on pages 74 through 77. This is because the budgetary fund balance includes \$2.3 million in encumbrances that are reported as expenditures for budgetary purposes.

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2009, the City had \$670.5 million invested in a broad range of capital assets, including police and fire equipment, buildings, roads, bridges, parking decks, and water and sewer facilities. (See Table 4 below.) This amount represents a net increase (including additions and deductions) of approximately \$4.7 million or 0.7 percent over last year.

Table 4
Capital Assets At Year-End
(Net Of Depreciation, In Millions)

	Governmental		Business Type		Totals	
	<u>Activities</u>		<u>Activities</u>			
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Land And Land Improvements	\$ 15.6	\$ 14.7	\$ 4.1	\$ 4.1	\$ 19.7	\$ 18.8
Buildings	48.0	41.3	-	-	48.0	41.3
Waterworks And Sewerage System	-	-	255.0	250.5	255.0	250.5
Parking Facilities	-	-	3.1	3.3	3.1	3.3
Equipment	10.7	12.9	2.4	2.2	13.1	15.1
Infrastructure	318.3	313.0	-	-	318.3	313.0
Construction In Progress	-	7.3	13.3	16.5	13.3	23.8
Totals	<u>\$ 392.6</u>	<u>\$ 389.2</u>	<u>\$ 277.9</u>	<u>\$ 276.6</u>	<u>\$ 670.5</u>	<u>\$ 665.8</u>

This year's major additions included the following (in millions):

Roadway Infrastructure	\$ 15.6
Various Governmental Buildings	8.3
Sewer and Water System Upgrades	13.6
	<u>\$ 37.5</u>

More detailed information about the City's capital assets is presented in note 6 to the financial statements.

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

Debt

At year-end, the City had \$65.0 million in bonds and loans outstanding verses \$70.2 million last year – a decrease of 7.4 percent – as shown in Table 5.

Table 5
Outstanding Debt, At Year End
(In Millions)

	Governmental Activities		Business Type Activities		Totals	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds (Backed By The City)	\$ 10.7	\$ 11.3	\$ -	\$ -	\$ 10.7	\$ 11.3
Revenue Bonds (Backed By Specific Fee Revenues)	-	-	54.0	58.5	54.0	58.5
Equipment Loan	0.3	0.4	-	-	0.3	0.4
Totals	\$ 11.0	\$ 11.7	\$ 54.0	\$ 58.5	\$ 65.0	\$ 70.2

The City did not issue bonds during the year. The overall reduction in debt was due to the timely repayment of bond principal.

As of the year ended December 31, 2009, the City's Water and Sewer bonds had a rating of AA- and the City's general obligation bond rating was AA. More detailed information about the City's long-term debt is presented in note 13 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

As discussed more in detail in the Transmittal Letter, the City, like many local, state and federal governmental entities, is in a period of challenging economic times. The City's elected and appointed officials considered these factors when establishing the 2010 budget. The 2010 budget of \$274,052,509 represents an increase of \$14,226,047 or 5.5% over the 2009 budget of \$259,826,462. The budget increase was primarily due to an increase in the Water & Sewer Funds as the result of an increase in capital outlay and an increase in water rates for more financial and infrastructure stability.

The 2010 budget is extremely lean and only provides for the most essential of needs. The budget does not include many necessary items, which are being postponed until the economy and funding levels allow. These items and some of their expected expenditures levels include:

CITY OF JOLIET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2009

<u>Items not included in the 2010 budget</u>	<u>Amount</u>
<i>Estimated Annual Expenditures</i>	
Vehicle Replacements	\$ 3,000,000
Neighborhood Infrastructure	4,000,000
Public Safety Communication System (Estimated at four years of Contributions)	2,500,000
Downtown Development	2,500,000
Evergreen Terrace Redevelopment	1,500,000
Other Post-Employment Benefit Contributions	<u>11,000,000</u>
Total	<u>\$ 24,500,000</u>

As future budgets are discussed and approved, the City will look at addressing the items above as funding allows and priorities demand. The City will continue to work with Federal, State, and private partners to ensure the City's tax dollars are invested wisely and provide for a better tomorrow.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the City Office of Management and Budget at City of Joliet, 150 West Jefferson Street, Joliet, Illinois 60432-4158.

Component Units

Joliet Public Library

Separate financial statements may be obtained at the Library's business office, 150 North Ottawa Street, Joliet, Illinois 60432.

Will County Metropolitan Exposition and Auditorium Authority

Separate financial statements may be obtained at the Authority's administrative office, 15 East Van Buren Street, Joliet, Illinois 60432.

The Joliet Area Historical Museum

Separate financial statements may be obtained at the Museum's administrative office, 204 North Ottawa Street, Joliet, Illinois 60432.

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Basic Financial Statements

CITY OF JOLIET, ILLINOIS

Statement Of Net Assets December 31, 2009

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
Current Assets:				
Cash	\$ 2,084,562	\$ 661,993	\$ 2,746,555	\$ 3,217,549
Escrow Deposits	-	6,213,610	6,213,610	-
Investments	53,844,256	25,521,002	79,365,258	696,120
Receivables				
Property Taxes, Net Of Allowance				
For Uncollectible Amounts	35,669,939	-	35,669,939	5,639,498
Intergovernmental	16,208,492	-	16,208,492	-
Accrued Interest	64,023	20,605	84,628	33
Customer Accounts, Net	-	2,891,340	2,891,340	62,735
Estimated Unbilled Usage	-	4,425,195	4,425,195	-
Special Assessments	278,701	-	278,701	-
Other	792,371	-	792,371	165,325
Inventory	1,387,079	-	1,387,079	51,422
Prepaid Expenses	-	-	-	225,771
Internal Balances	2,298,905	(2,298,905)	-	-
	<u>112,628,328</u>	<u>37,434,840</u>	<u>150,063,168</u>	<u>10,058,453</u>
Total Current Assets				
Noncurrent Assets:				
Unamortized Bond Discount	-	59,997	59,997	-
Unamortized Bond Issue Costs	130,757	79,844	210,601	-
Other Receivables	-	-	-	27,212
Capital Assets (Net)				
Land	14,794,311	4,107,195	18,901,506	-
Infrastructure	318,328,592	-	318,328,592	-
Land Improvements	805,625	-	805,625	-
Buildings	47,994,341	-	47,994,341	-
Waterworks And Sewerage System	-	255,007,974	255,007,974	-
Parking Decks And Lots	-	3,121,292	3,121,292	-
Equipment	10,721,099	2,394,759	13,115,858	-
Library	-	-	-	16,048,999
W.C.M.E.A.A.	-	-	-	3,489,853
Historical Museum	-	-	-	13,799
Construction In Progress	-	13,308,013	13,308,013	2,308,585
	<u>392,774,725</u>	<u>278,079,074</u>	<u>670,853,799</u>	<u>21,888,448</u>
Total Noncurrent Assets				
Total Assets	<u>\$ 505,403,053</u>	<u>\$ 315,513,914</u>	<u>\$ 820,916,967</u>	<u>\$ 31,946,901</u>

See Accompanying Notes To The Basic Financial Statements.

LIABILITIES	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
Current Liabilities:				
Vouchers Payable	\$ 3,942,114	\$ 1,268,672	\$ 5,210,786	\$ 326,236
Accrued Payroll	1,517,031	172,539	1,689,570	-
Accrued Compensated Absences - Current	670,686	53,189	723,875	291,144
Health Claims Payable	932,800	-	932,800	-
Accrued Interest	-	1,593,610	1,593,610	56,355
Commercial Loans	125,014	-	125,014	25,684
Bonds Payable - Current Portion	695,000	4,620,000	5,315,000	-
Equipment Loan Payable - Current Portion	143,980	-	143,980	-
Customer Deposits And Credits	5,993,625	1,146,023	7,139,648	-
Estimated Liability For Self-Insured Losses - Current	2,253,502	-	2,253,502	-
Deferred Revenue	35,669,939	-	35,669,939	476,353
Unearned Revenue	1,299,404	964	1,300,368	5,098
Due To Primary Government	-	-	-	594,220
Other	14,008	-	14,008	138,449
Total Current Liabilities	53,257,103	8,854,997	62,112,100	1,913,539
Noncurrent Liabilities:				
Accrued Compensated Absences	13,846,323	1,133,714	14,980,037	-
Net Pension Obligation	10,906,756	-	10,906,756	-
Estimated Liability For Self-Insured Losses	3,000,000	-	3,000,000	-
Other Postemployment Benefits	41,932,221	2,998,236	44,930,457	-
General Obligation Bonds	9,980,000	-	9,980,000	-
Revenue Bonds	-	49,415,000	49,415,000	-
Unamortized Premium On Bonds	148,352	1,098,382	1,246,734	-
Deferred Amount On Refunding Of Bonds	(242,876)	(291,709)	(534,585)	-
Commercial Loans Payable	-	-	-	853,049
Equipment Loan Payable	148,960	-	148,960	-
Total Noncurrent Liabilities	79,719,736	54,353,623	134,073,359	853,049
Total Liabilities	132,976,839	63,208,620	196,185,459	2,766,588
NET ASSETS				
Invested In Capital Assets, Net Of Related Debt	381,901,309	222,692,317	604,593,626	20,982,503
Restricted For:				
Expendable Purposes:				
Temporary Funds	-	-	-	163,208
Debt Service	2,290	8,114,621	8,116,911	-
Capital Projects	237,510	1,433,626	1,671,136	-
Pension Contributions	175,123	-	175,123	-
Nonexpendable Purposes:				
Permanent Funds	-	-	-	633,499
Unrestricted	(9,890,018)	20,064,730	10,174,712	7,401,103
Total Net Assets	372,426,214	252,305,294	624,731,508	29,180,313
Total Liabilities And Net Assets	\$ 505,403,053	\$ 315,513,914	\$ 820,916,967	\$ 31,946,901

CITY OF JOLIET, ILLINOIS

Statement Of Activities
For The Year Ended December 31, 2009

<u>Functions / Programs</u>	<u>Expenses</u>	<u>Indirect Expense Allocation</u>	<u>Program Charges For Services</u>
Primary Government:			
Governmental Activities:			
General Government	\$ 60,090,439	(\$ 19,380,332)	\$ 2,168,967
Public Safety	74,414,244	13,987,944	8,240,120
Streets And Bridges	27,012,951	1,244,397	294,229
Refuse Disposal	10,222,673	-	10,518,900
Culture And Recreation	3,352,841	138,266	306,679
Community Development	7,334,773	990,909	22,860
Public Works	1,924,547	645,243	541,948
Interest On Long-Term Debt	498,314	-	-
Total Governmental Activities	<u>184,850,782</u>	<u>(2,373,573)</u>	<u>22,093,703</u>
Business-Type Activities:			
Water And Sewer	31,380,126	2,281,395	30,192,054
Parking Facilities	1,301,679	92,178	1,124,409
Total Business-Type Activities	<u>32,681,805</u>	<u>2,373,573</u>	<u>31,316,463</u>
Total Primary Government	<u>\$ 217,532,587</u>	<u>\$ -</u>	<u>\$ 53,410,166</u>
Component Units:			
Public Library	\$ 5,967,169	\$ -	\$ 142,126
W.C.M.E.A.A.	5,133,083	-	3,709,189
The Joliet Area Historical Museum	1,343,297	-	172,783
Total Component Units	<u>\$ 12,443,549</u>	<u>\$ -</u>	<u>\$ 4,024,098</u>

See Accompanying Notes To The Basic Financial Statements.

Revenues		Net (Expense) Revenue And Changes In Net Assets			
		Primary Government			Component Units
Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Business-Type Activities	Total	
\$ 3,782,218	\$ -	(\$ 34,758,922)	\$ -	(\$ 34,758,922)	\$ -
2,384,209	-	(77,777,859)	-	(77,777,859)	-
2,139,272	14,916,322	(10,907,525)	-	(10,907,525)	-
-	-	296,227	-	296,227	-
550	-	(3,183,878)	-	(3,183,878)	-
2,425,276	-	(5,877,546)	-	(5,877,546)	-
63,294	-	(1,964,548)	-	(1,964,548)	-
-	-	(498,314)	-	(498,314)	-
<u>10,794,819</u>	<u>14,916,322</u>	<u>(134,672,365)</u>	<u>-</u>	<u>(134,672,365)</u>	<u>-</u>
-	5,005,153	-	1,535,686	1,535,686	-
-	-	-	(269,448)	(269,448)	-
-	<u>5,005,153</u>	-	<u>1,266,238</u>	<u>1,266,238</u>	-
<u>\$ 10,794,819</u>	<u>\$ 19,921,475</u>	<u>(134,672,365)</u>	<u>1,266,238</u>	<u>(133,406,127)</u>	<u>-</u>
\$ 279,019	\$ -	-	-	-	(5,546,024)
1,569,811	73,803	-	-	-	219,720
1,069,375	-	-	-	-	(101,139)
<u>\$ 2,918,205</u>	<u>\$ 73,803</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,427,443)</u>
General Revenues And Transfers:					
Property Taxes		31,324,337	-	31,324,337	5,641,234
Gaming Taxes		23,573,344	-	23,573,344	-
State Sales Taxes		19,515,274	-	19,515,274	-
Home Rule Sales Taxes		14,719,562	-	14,719,562	-
Utility Taxes		6,895,665	-	6,895,665	-
State Income Taxes		10,058,532	-	10,058,532	-
Other Taxes		10,600,868	-	10,600,868	-
Interest And Investment Earnings		693,151	478,411	1,171,562	(89,197)
Other General Revenues		415,104	-	415,104	56,174
Transfers		3,753,822	(3,753,822)	-	-
Total General Revenues And Transfers		<u>121,549,659</u>	<u>(3,275,411)</u>	<u>118,274,248</u>	<u>5,608,211</u>
Change In Net Assets		(13,122,706)	(2,009,173)	(15,131,879)	180,768
Net Assets - Beginning		385,548,920	254,314,467	639,863,387	28,999,545
Net Assets - Ending		<u>\$ 372,426,214</u>	<u>\$ 252,305,294</u>	<u>\$ 624,731,508</u>	<u>\$ 29,180,313</u>

CITY OF JOLIET, ILLINOIS

Governmental Funds Balance Sheet December 31, 2009

	<u>General Fund</u>	<u>Police Protection Fund</u>	<u>Fire Protection Fund</u>	<u>Street And Bridge Fund</u>
ASSETS				
Cash	\$ 116,130	\$ 1,001	\$ 442,963	\$ 838,339
Investments	46,119,230	1,369,903	-	-
Receivables				
Property Taxes, Net Of Allowance				
For Uncollectible Amounts	2,216,104	4,100,215	3,593,150	2,028,260
Intergovernmental	3,441,195	4,623,331	3,310,344	2,806,410
Accrued Interest	54,234	1,407	-	6,816
Special Assessments	-	-	-	-
Other	89,030	283,689	303,091	72,616
Inventory	1,387,079	-	-	-
Internal Receivables	<u>3,122,901</u>	<u>-</u>	<u>2,618,725</u>	<u>3,980,600</u>
 Total Assets	 <u>\$ 56,545,903</u>	 <u>\$ 10,379,546</u>	 <u>\$ 10,268,273</u>	 <u>\$ 9,733,041</u>
LIABILITIES				
Vouchers Payable	\$ 2,255,768	\$ 62,299	\$ 44,534	\$ 528,633
Customer Deposits And Credits	5,931,857	14,678	297	50
Health Claims Payable	932,800	-	-	-
Deferred Revenue - Property Taxes	2,216,104	4,100,215	3,593,150	2,028,260
Deferred Revenue - Other	382,614	2,412,988	1,335,645	957,964
Internal Payables	4,972,296	158,058	776,398	-
Commercial Loans	125,014	-	-	-
Other	<u>158,535</u>	<u>1,258,458</u>	<u>338,882</u>	<u>254,535</u>
 Total Liabilities	 <u>16,974,988</u>	 <u>8,006,696</u>	 <u>6,088,906</u>	 <u>3,769,442</u>
FUND BALANCES				
Reserved For Encumbrances	2,252,232	61,014	63,233	277,192
Reserved For Inventory	1,387,079	-	-	-
Unreserved, Reported In:				
General Fund	35,931,604	-	-	-
Special Revenue Funds	-	2,311,836	4,116,134	5,686,407
Debt Service Funds	-	-	-	-
Capital Projects Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balances	 <u>39,570,915</u>	 <u>2,372,850</u>	 <u>4,179,367</u>	 <u>5,963,599</u>
 Total Liabilities And Fund Balances	 <u>\$ 56,545,903</u>	 <u>\$ 10,379,546</u>	 <u>\$ 10,268,273</u>	 <u>\$ 9,733,041</u>

See Accompanying Notes To The Basic Financial Statements.

<u>Firefighters' Pension Fund</u>	<u>Police Pension Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ -	\$ 686,129	\$ 2,084,562
-	-	6,355,123	53,844,256
9,400,740	9,979,170	4,352,300	35,669,939
-	-	2,027,212	16,208,492
-	-	1,566	64,023
-	-	278,701	278,701
-	-	43,945	792,371
-	-	-	1,387,079
-	-	776,398	10,498,624
<u>\$ 9,400,740</u>	<u>\$ 9,979,170</u>	<u>\$ 14,521,374</u>	<u>\$ 120,828,047</u>
\$ -	\$ -	\$ 505,253	\$ 3,396,487
-	-	46,743	5,993,625
-	-	-	932,800
9,400,740	9,979,170	4,352,300	35,669,939
-	-	958,387	6,047,598
-	-	2,292,967	8,199,719
-	-	-	125,014
-	-	66,256	2,076,666
<u>9,400,740</u>	<u>9,979,170</u>	<u>8,221,906</u>	<u>62,441,848</u>
-	-	3,129,114	5,782,785
-	-	-	1,387,079
-	-	-	35,931,604
-	-	2,930,554	15,044,931
-	-	2,290	2,290
-	-	237,510	237,510
-	-	6,299,468	58,386,199
<u>\$ 9,400,740</u>	<u>\$ 9,979,170</u>	<u>\$ 14,521,374</u>	<u>\$ 120,828,047</u>

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CITY OF JOLIET, ILLINOIS

Reconciliation Of Governmental Funds Balance Sheet To Statement Of Net Assets December 31, 2009

Total fund balances - governmental funds \$ 58,386,199

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets net of accumulated depreciation of \$153,384,501 used in governmental activities are not current financial resources and therefore are not reported in the governmental funds. 392,643,968

Deferred bond issue costs are amortized over the life of the debt in governmental activities, these amounts were recorded as expenditures when they were incurred in the governmental funds. 130,757

Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These activities consist of:

Deferred revenues collected after sixty days	4,748,194
General obligation bonds and equipment loans	(10,967,940)
Deferred amount on refunding of bonds	242,876
Deferred premium on bonds	(148,352)
Net pension obligation	(10,906,756)
Estimated liability for self-insured losses	(5,253,502)
Other postemployment benefits	(41,932,221)
Accrued compensated absences	(14,517,009)

Net assets of governmental activities \$ 372,426,214

CITY OF JOLIET, ILLINOIS

Statement Of Revenues, Expenditures, And Changes In Fund Balances Governmental Funds For The Year Ended December 31, 2009

	General Fund	Police Protection Fund	Fire Protection Fund	Street And Bridge Fund
Revenue				
Property Taxes	\$ 3,454,613	\$ 4,703,761	\$ 3,035,256	\$ 1,948,857
Other Taxes	30,888,159	20,887,531	12,985,855	11,651,475
Federal, State And Private Grants And Allotments	1,792,518	1,973,413	347,997	139,272
Charges For Services	265,154	2,596,518	4,569,254	522
Interest Earnings	592,433	11,598	396	17,431
Licenses, Permits, Rentals And Fees	14,551,614	27,144	10,680	-
Fines	1,084,594	8,803	-	82,546
Special Assessments	125	-	-	-
Other	3,963,119	205,277	2,117	2,323,692
Total Revenue	<u>56,592,329</u>	<u>30,414,045</u>	<u>20,951,555</u>	<u>16,163,795</u>
Expenditures				
Current:				
General Government	10,866,938	-	-	-
Public Safety	43,043	36,128,606	22,722,203	-
Streets And Bridges	52,918	-	-	12,802,031
Refuse Disposal	10,222,430	-	-	-
Culture And Recreation	2,780,638	-	-	-
Employee Benefits And Pension Plans	21,504,281	84,934	68,790	536
Community Development	5,296,986	-	-	-
Capital Projects	1,403,712	803,666	189,261	350,333
Debt Service - Principal	139,165	-	-	-
Debt Service - Interest	13,627	-	-	-
Total Expenditures	<u>52,323,738</u>	<u>37,017,206</u>	<u>22,980,254</u>	<u>13,152,900</u>
Revenue Over (Under) Expenditures	<u>4,268,591</u>	<u>(6,603,161)</u>	<u>(2,028,699)</u>	<u>3,010,895</u>
Other Financing Sources (Uses)				
Sale Of Capital Assets	-	-	-	-
Transfers In	3,397,139	3,859,371	2,943,867	799,667
Transfers Out	<u>(13,961,670)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(10,564,531)</u>	<u>3,859,371</u>	<u>2,943,867</u>	<u>799,667</u>
Net Change In Fund Balance	<u>(6,295,940)</u>	<u>(2,743,790)</u>	<u>915,168</u>	<u>3,810,562</u>
Fund Balances, Beginning Of Year	<u>45,866,855</u>	<u>5,116,640</u>	<u>3,264,199</u>	<u>2,153,037</u>
Fund Balances, End Of Year	<u>\$ 39,570,915</u>	<u>\$ 2,372,850</u>	<u>\$ 4,179,367</u>	<u>\$ 5,963,599</u>

See Accompanying Notes To The Basic Financial Statements.

<u>Firefighters' Pension Fund</u>	<u>Police Pension Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 6,993,536	\$ 7,723,888	\$ 3,464,426	\$ 31,324,337
-	-	6,699,543	83,112,563
-	-	4,760,606	9,013,806
-	-	6,710	7,438,158
887	978	69,428	693,151
-	-	44,823	14,634,261
-	-	-	1,175,943
-	-	157,973	158,098
-	-	3,189	6,497,394
<u>6,994,423</u>	<u>7,724,866</u>	<u>15,206,698</u>	<u>154,047,711</u>
-	-	-	10,866,938
-	-	572,340	59,466,192
-	-	7,239,807	20,094,756
-	-	-	10,222,430
-	-	416,912	3,197,550
8,182,156	9,383,279	7,502,932	46,726,908
-	-	702,964	5,999,950
-	-	2,006,034	4,753,006
-	-	665,000	804,165
-	-	471,144	484,771
<u>8,182,156</u>	<u>9,383,279</u>	<u>19,577,133</u>	<u>162,616,666</u>
(1,187,733)	(1,658,413)	(4,370,435)	(8,568,955)
-	-	16,345	16,345
1,187,733	1,658,413	7,379,019	21,225,209
-	-	(1,136,144)	(15,097,814)
<u>1,187,733</u>	<u>1,658,413</u>	<u>6,259,220</u>	<u>6,143,740</u>
-	-	1,888,785	(2,425,215)
-	-	4,410,683	60,811,414
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,299,468</u>	<u>\$ 58,386,199</u>

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CITY OF JOLIET, ILLINOIS

Reconciliation Of The Statement Of Revenues, Expenditures, And Changes In Fund Balances Of Governmental Funds To Statement Of Activities For The Year Ended December 31, 2009

Net change in fund balances - governmental funds (\$ 2,425,215)

*Amounts reported for governmental activities in the
statement of activities are different because:*

Some revenues were *not* collected for several months after the close of the fiscal year and therefore fiscal year were not considered to be "available" and are not reported as revenue in the governmental funds. The change from fiscal year 2008 to 2009 consists of:

Sales, income and use taxes received from the state of Illinois	765,708
Utility and auto rental taxes received from the state of Illinois	<u>46,512</u>

Total change in deferred revenues	812,220
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are depreciated over their estimated useful lives as depreciation expense.

This is the amount of assets capitalized in the current period.	7,587,716
This is the amount of depreciation recorded in the current period.	(14,868,922)

The City received infrastructure assets from local developers during the year.	10,740,750
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Repayment of bond/loan principal is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the statement of net assets.	804,165
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Governmental funds do not report the change in certain long-term assets and liabilities, the change has been recorded in the statement of net assets:

Decrease in compensated absences	2,503,275
Increase in claims liabilities	(1,879,815)
Increase in net pension obligation	(6,105,206)
Increase in other postemployment benefits	(10,259,397)

The City amortized bond issue costs, (\$18,734); bond premium, \$21,255; and the deferred amount on the issuance of refunding bonds, (\$34,798) in the statement of net assets.	<u>32,277</u>
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Change in net assets of governmental activities	<u>(\$ 13,122,706)</u>
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See Accompanying Notes To The Basic Financial Statements.

CITY OF JOLIET, ILLINOIS

Statement Of Net Assets Proprietary Funds December 31, 2009

	Business-Type Activities		
	Waterworks And Sewage Fund	(Nonmajor) Parking Meter Fund	Total
ASSETS			
Current Assets			
Unrestricted Assets			
Cash	\$ 516,416	\$ 144,381	\$ 660,797
Escrow Deposits	6,213,610	-	6,213,610
Investments	20,014,045	430,469	20,444,514
Receivables			
Accrued Interest	20,128	42	20,170
Customer Accounts, Net Of \$937,240			
Allowance For Uncollectible Amounts	2,890,376	964	2,891,340
Estimated Unbilled Usage	4,425,195	-	4,425,195
Internal Receivables	10,226	1,500	11,726
Total Unrestricted Assets	<u>34,089,996</u>	<u>577,356</u>	<u>34,667,352</u>
Restricted Assets (1989, 2002A, 2003, 2004, And 2006 Bond Accounts)			
Cash	1,196	-	1,196
Investments	5,076,488	-	5,076,488
Accrued Interest	435	-	435
Total Restricted Assets	<u>5,078,119</u>	<u>-</u>	<u>5,078,119</u>
Total Current Assets	<u>39,168,115</u>	<u>577,356</u>	<u>39,745,471</u>
Noncurrent Assets			
Capital Assets			
Land And Land Improvements	1,756,166	2,351,029	4,107,195
Waterworks And Sewerage System	360,241,606	-	360,241,606
Parking Decks And Lots	-	6,983,154	6,983,154
Equipment	8,325,887	622,994	8,948,881
Construction In Progress	13,308,013	-	13,308,013
	<u>383,631,672</u>	<u>9,957,177</u>	<u>393,588,849</u>
Accumulated Depreciation	111,219,919	4,429,697	115,649,616
Total Capital Assets	<u>272,411,753</u>	<u>5,527,480</u>	<u>277,939,233</u>
Other Assets			
Unamortized Bond Discount	59,997	-	59,997
Unamortized Bond Issue Costs	79,844	-	79,844
Total Other Assets	<u>139,841</u>	<u>-</u>	<u>139,841</u>
Total Noncurrent Assets	<u>272,551,594</u>	<u>5,527,480</u>	<u>278,079,074</u>
Total Assets	<u>\$ 311,719,709</u>	<u>\$ 6,104,836</u>	<u>\$ 317,824,545</u>

See Accompanying Notes To The Basic Financial Statements.

	Business-Type Activities		
	Waterworks And Sewage Fund	(Nonmajor) Parking Meter Fund	Total
LIABILITIES			
Current Liabilities			
Payable From Unrestricted Assets			
Vouchers Payable	\$ 1,239,331	\$ 26,841	\$ 1,266,172
Accrued Payroll	160,565	11,974	172,539
Accrued Compensated Absences - Current	48,084	5,105	53,189
Other Postemployment Benefits - Current	-	-	-
Accrued Interest Payable	1,593,610	-	1,593,610
Bonds Payable - Current Portion	4,620,000	-	4,620,000
Customer Deposits And Credits	1,146,023	-	1,146,023
Internal Payables	2,300,405	10,226	2,310,631
Unearned Revenue	-	964	964
Payable From Restricted Assets			
Vouchers Payable	2,500	-	2,500
Total Current Liabilities	11,110,518	55,110	11,165,628
Noncurrent Liabilities			
Long Term Debt			
Accrued Compensated Absences	1,033,997	99,717	1,133,714
Other Postemployment Benefits	2,759,648	238,588	2,998,236
Revenue Bonds Payable	49,415,000	-	49,415,000
Unamortized Premium On Revenue			
Bonds Payable	1,098,382	-	1,098,382
Deferred Amount On Refunding Of Bonds	(291,709)	-	(291,709)
Total Noncurrent Liabilities	54,015,318	338,305	54,353,623
Total Liabilities	65,125,836	393,415	65,519,251
NET ASSETS			
Invested In Capital Assets, Net Of Related Debt			
	217,164,837	5,527,480	222,692,317
Restricted For:			
Expendable Purposes:			
Debt Service	8,114,621	-	8,114,621
Capital Projects	1,433,626	-	1,433,626
Unrestricted	19,880,789	183,941	20,064,730
Total Net Assets	246,593,873	5,711,421	252,305,294
Total Liabilities And Net Assets	\$ 311,719,709	\$ 6,104,836	\$ 317,824,545

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CITY OF JOLIET, ILLINOIS

Statement Of Revenues, Expenses And
Changes In Net Assets
Proprietary Funds
For The Year Ended December 31, 2009

	Business-Type Activities		
	Waterworks And Sewage Fund	(Nonmajor) Parking Meter Fund	Total
Operating Revenue *			
Charges For Services - Water	\$ 13,488,984	\$ -	\$ 13,488,984
Charges For Services - Sewer	15,876,859	-	15,876,859
Charges For Services - Other	56,031	1,020,685	1,076,716
Tap On/Turn On Fees	633,237	-	633,237
Fines And Other	136,943	103,724	240,667
	<u>30,192,054</u>	<u>1,124,409</u>	<u>31,316,463</u>
Operating Expense			
Personnel Services	8,698,829	718,960	9,417,789
Personnel Services - Benefits	332,968	73,779	406,747
Purchased Professional Services	581,718	51,017	632,735
Purchased Property Services	1,681,516	75,042	1,756,558
Other Purchased Services	89,926	60,791	150,717
Supplies	6,357,778	89,666	6,447,444
Repairs And Rehabilitation	1,784,333	49,653	1,833,986
Depreciation	9,549,828	182,771	9,732,599
Other	832	-	832
	<u>29,077,728</u>	<u>1,301,679</u>	<u>30,379,407</u>
Operating Income (Loss)	<u>1,114,326</u>	<u>(177,270)</u>	<u>937,056</u>
Nonoperating Revenue (Expense)			
Interest Earnings	475,830	2,581	478,411
Amortization Of Bond Discounts And Premiums	295,643	-	295,643
Interest Expense	(2,598,041)	-	(2,598,041)
Total Nonoperating Revenue (Expense)	<u>(1,826,568)</u>	<u>2,581</u>	<u>(1,823,987)</u>
Income (Loss) Before Transfers And Contributions	<u>(712,242)</u>	<u>(174,689)</u>	<u>(886,931)</u>
Transfers Out	<u>(6,127,395)</u>	<u>-</u>	<u>(6,127,395)</u>
Capital Contributions	<u>5,005,153</u>	<u>-</u>	<u>5,005,153</u>
Change In Net Assets	<u>(1,834,484)</u>	<u>(174,689)</u>	<u>(2,009,173)</u>
Total Net Assets, Beginning Of Year	<u>248,428,357</u>	<u>5,886,110</u>	<u>254,314,467</u>
Total Net Assets, End Of Year	<u>\$ 246,593,873</u>	<u>\$ 5,711,421</u>	<u>\$ 252,305,294</u>

* All operating revenue of the Waterworks And Sewerage Fund is used as security for the Series 1989, 2002A, 2003, 2004 and 2006 revenue bonds.

See Accompanying Notes To The Basic Financial Statements.

CITY OF JOLIET, ILLINOIS

Statement Of Cash Flows Proprietary Funds For The Year Ended December 31, 2009

	Business-Type Activities		
	Waterworks And Sewerage Fund	(Nonmajor) Parking Meter Fund	Total
Cash Flows From Operating Activities			
Receipts From Customers	\$ 27,605,788	\$ 1,124,409	\$ 28,730,197
Payments To Suppliers	(10,881,769)	(307,779)	(11,189,548)
Payments To Employees	(8,583,376)	(711,121)	(9,294,497)
Net Cash Provided By Operating Activities	8,140,643	105,509	8,246,152
Cash Flows From Noncapital Financing Activities			
Payments To Other Funds	(6,208,005)	(186,499)	(6,394,504)
Net Cash (Used In) Noncapital Financing Activities	(6,208,005)	(186,499)	(6,394,504)
Cash Flows From Capital And Related Financing Activities			
Purchases Of Capital Assets	(6,045,543)	(26,830)	(6,072,373)
Payments To Bond Paying Agent	(4,658,323)	-	(4,658,323)
Payment Of Bond Interest	(2,521,861)	-	(2,521,861)
Net Cash (Used In) Capital And Related Financing Activities	(13,225,727)	(26,830)	(13,252,557)
Cash Flows From Investing Activities			
Investment Sales Or Maturities	35,230,397	519,679	35,750,076
Investment Purchases	(25,090,533)	(430,469)	(25,521,002)
Income Received On Investments	680,488	3,513	684,001
Net Cash Provided By Investing Activities	10,820,352	92,723	10,913,075
Net (Decrease) In Cash	(472,737)	(15,097)	(487,834)
Cash And Restricted Cash, Beginning Of Year	990,349	159,478	1,149,827
Cash And Restricted Cash, End Of Year	\$ 517,612	\$ 144,381	\$ 661,993

See Accompanying Notes To The Basic Financial Statements.

	Business-Type Activities		
	Waterworks And Sewerage Fund	(Nonmajor) Parking Meter Fund	Total
Reconciliation Of Operating Income (Loss) To Net Cash Provided By Operating Activities:			
Operating Income (Loss)	\$ 1,114,326	(\$ 177,270)	\$ 937,056
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By Operating Activities:			
Depreciation Expense	9,549,828	182,771	9,732,599
Changes In Assets And Liabilities			
Receivables	(2,510,940)	-	(2,510,940)
Vouchers Payable	(381,191)	18,390	(362,801)
Accrued Payroll	160,565	11,974	172,539
Accrued Compensated Absences	(45,112)	(4,135)	(49,247)
Other Postemployment Benefits	328,493	73,779	402,272
Customer Deposits And Credits	(75,326)	-	(75,326)
Total Adjustments	<u>7,026,317</u>	<u>282,779</u>	<u>7,309,096</u>
Net Cash Provided By Operating Activities	<u>\$ 8,140,643</u>	<u>\$ 105,509</u>	<u>\$ 8,246,152</u>
Noncash Transactions			
Contributed Capital Assets	<u>\$ 5,005,153</u>	<u>\$ -</u>	<u>\$ 5,005,153</u>

CITY OF JOLIET, ILLINOIS

Statement Of Fiduciary Net Assets Fiduciary Funds December 31, 2009

	Pension Trust Funds
ASSETS	
Cash	\$ 17,418
Investments, At Fair Value	
U.S. Government And Agency Securities	27,609,099
U.S. Government Sponsored Agency Securities	62,848,270
State aAnd Local Government Securities	384,746
Insurance Annuities	7,438,310
Certificates Of Deposit	1,403,316
Money Market Mutual Funds	24,847,258
Mutual Funds	31,711,250
Common Stock	12,520,232
Corporate Bonds	719,016
Total Investments	<u>169,481,497</u>
Accrued Interest Receivable	924,189
Other Receivable	<u>8,641</u>
Total Assets	<u>170,431,745</u>
LIABILITIES	
Accrued Investment Expenses	<u>49,384</u>
Total Liabilities	<u>49,384</u>
NET ASSETS	
Held In Trust For Pension Benefits	<u>\$ 170,382,361</u>

See Accompanying Notes To The Basic Financial Statements.

CITY OF JOLIET, ILLINOIS

Statement Of Changes In Fiduciary Net Assets Fiduciary Funds For The Year Ended December 31, 2009

	<u>Pension Trust Funds</u>
Additions	
Contributions	
Employer Contributions	\$ 17,570,568
Plan Member Contributions	<u>4,323,461</u>
Total Contributions	<u>21,894,029</u>
Investment Income	
Net Appreciation In Fair Value Of Investments	7,794,940
Interest And Dividends	<u>4,630,677</u>
	12,425,617
Less Investment Expenses	<u>229,398</u>
Net Investment Income	<u>12,196,219</u>
Miscellaneous Income	<u>72,960</u>
Total Additions	<u>34,163,208</u>
Deductions	
Pension Expense, Benefit Payments	15,389,487
Administrative And Other Expenses	<u>200,437</u>
Total Deductions	<u>15,589,924</u>
Net Increase	18,573,284
Net Assets Held In Trust For Pension Benefits	
Beginning Of Year (As Adjusted)	<u>151,809,077</u>
End Of Year	<u>\$ 170,382,361</u>

See Accompanying Notes To The Basic Financial Statements.

CITY OF JOLIET, ILLINOIS

Combining Statement Of Net Assets Component Units

ASSETS	December 31, 2009	June 30, 2009		Total
	Joliet Public Library	Will County Metropolitan Exposition And Auditorium Authority	The Joliet Area Historical Museum	
Current Assets:				
Cash	\$ 2,507,393	\$ 577,505	\$ 132,651	\$ 3,217,549
Investments	-	545,160	51,586	596,746
Receivables				
Property Taxes, Net Of Allowance For Uncollectible Amounts	5,639,498	-	-	5,639,498
Accrued Interest	-	33	-	33
Customer Accounts, Net	-	61,159	1,576	62,735
Pledges Receivable	-	139,608	1,880	141,488
Other	-	23,837	-	23,837
Inventory	-	28,568	22,854	51,422
Prepaid Expenses	86,997	132,257	6,517	225,771
Restricted Assets (Endowment Funds)				
Investments	-	-	99,374	99,374
Total Current Assets	8,233,888	1,508,127	316,438	10,058,453
Noncurrent Assets:				
Pledges Receivable	-	23,600	3,612	27,212
Capital Assets (Net)				
Library	16,048,999	-	-	16,048,999
W.C.M.E.A.A.	-	3,489,853	-	3,489,853
Historical Museum	-	-	13,799	13,799
Construction In Progress	-	1,759,741	548,844	2,308,585
Total Noncurrent Assets	16,048,999	5,273,194	566,255	21,888,448
Total Assets	\$ 24,282,887	\$ 6,781,321	\$ 882,693	\$ 31,946,901

See Accompanying Notes To The Basic Financial Statements.

LIABILITIES	December 31, 2009	June 30, 2009		Total
	Joliet Public Library	Will County Metropolitan Exposition And Auditorium Authority	The Joliet Area Historical Museum	
Current Liabilities:				
Vouchers Payable	\$ 102,464	\$ 166,459	\$ 57,313	\$ 326,236
Accrued Compensated Absences	144,094	113,295	33,755	291,144
Accrued Interest	-	56,355	-	56,355
Commercial Loans - Current Portion	-	25,684	-	25,684
Deferred Revenue - Advance Ticket Sales	-	469,083	7,270	476,353
Deferred Revenue - Other	-	5,098	-	5,098
Due To Primary Government	-	-	594,220	594,220
Other	37,203	101,246	-	138,449
Total Current Liabilities	283,761	937,220	692,558	1,913,539
Noncurrent Liabilities:				
Commercial Loans	-	853,049	-	853,049
Total Noncurrent Liabilities	-	853,049	-	853,049
Total Liabilities	283,761	1,790,269	692,558	2,766,588
NET ASSETS				
Invested In Capital Assets Net Of Related Debt	16,048,999	4,370,861	562,643	20,982,503
Restricted For:				
Expendable Purposes:				
Temporary Funds	-	163,208	-	163,208
Nonexpendable Purposes:				
Permanent Funds	-	533,664	99,835	633,499
Unrestricted	7,950,127	(76,681)	(472,343)	7,401,103
Total Net Assets	23,999,126	4,991,052	190,135	29,180,313
Total Liabilities And Net Assets	\$ 24,282,887	\$ 6,781,321	\$ 882,693	\$ 31,946,901

CITY OF JOLIET, ILLINOIS

Combining Statement Of Activities
 Component Units
 For The Year Ended June 30, 2009 And December 31, 2009

<u>Functions / Programs</u>	<u>Expenses</u>	<u>Program Charges For Services</u>
Joliet Public Library		
<i>Library Operations</i>	\$ 5,967,169	\$ 142,126
W.C.M.E.A.A.		
Culture And Recreation	99,464	-
Theatre And Rental Operations	5,033,619	3,709,189
The Joliet Area Historical Museum		
Culture And Recreation	1,343,297	172,783
Total Component Units	\$ 12,443,549	\$ 4,024,098

See Accompanying Notes To The Basic Financial Statements.

**Net (Expense) Revenue And
Changes In Net Assets**

		December 31, 2009		June 30, 2009		Total
		Joliet Public Library	Will County Metropolitan Exposition And Auditorium Authority	The Joliet Area Historical Museum		
Revenues						
<u>Operating Grants And Contributions</u>	<u>Capital Grants And Contributions</u>					
\$ 279,019	\$ -	(\$ 5,546,024)	\$ -	\$ -	(\$ 5,546,024)	
164,798	73,803	-	139,137	-	139,137	
1,405,013	-	-	80,583	-	80,583	
<u>1,069,375</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(101,139)</u>	<u>(101,139)</u>	
<u>2,918,205</u>	<u>73,803</u>	<u>(5,546,024)</u>	<u>219,720</u>	<u>(101,139)</u>	<u>(5,427,443)</u>	
General Revenues:						
Property Taxes		5,641,234	-	-	5,641,234	
Revenue In Lieu Of Taxes		-	-	-	-	
Interest And Investment Earnings		6,574	(88,836)	(6,935)	(89,197)	
Other General Revenues		<u>38,259</u>	<u>16,868</u>	<u>1,047</u>	<u>56,174</u>	
Total General Revenues		<u>5,686,067</u>	<u>(71,968)</u>	<u>(5,888)</u>	<u>5,608,211</u>	
Change In Net Assets		140,043	147,752	(107,027)	180,768	
Net Assets - Beginning		<u>23,859,083</u>	<u>4,843,300</u>	<u>297,162</u>	<u>28,999,545</u>	
Net Assets - Ending		<u>\$ 23,999,126</u>	<u>\$ 4,991,052</u>	<u>\$ 190,135</u>	<u>\$ 29,180,313</u>	

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

Introduction

The City of Joliet, Illinois (the City) was incorporated June 19, 1852. The City is a home rule unit and operates under the Council / Manager form of government. The City Council is composed of the Mayor and eight council members. The City provides services to the community that includes: police, fire, water and wastewater utility, community development, street maintenance, and general services.

The financial statements of the City of Joliet, Illinois are prepared in accordance with Accounting Principles Generally Accepted in the United States of America (USGAAP). USGAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. For enterprise funds, GASB Statement Nos. 20 and 34 provide the City the option of electing to apply FASB pronouncements issued after November 30, 1989. The City has elected not to apply those pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

Financial Reporting Entity

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

The accompanying financial statements present the City of Joliet, Illinois (the primary government) and its component units. The financial data of the component units are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

Blended Component Units

These component units are legally separate entities from the City, but are so intertwined with the City that they are, in substance, the same as the City. The Firefighters' Pension Fund and Police Pension Fund of the City of Joliet are Illinois local governments, as such, they are separate legal entities with their own management and budget authority. These funds exist solely to provide pension benefits for the City's firefighters and police officers and their beneficiaries. The financial statements of the Pension Funds as of and for the fiscal year ended December 31, 2009, are blended in the City's basic financial statements as pension trust funds. Each pension fund prepared separately issued component unit financial statements. Those separate financial statements may be obtained at 150 W. Jefferson St., Joliet, Illinois, 60432.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements December 31, 2009

1. Summary Of Significant Accounting Policies

Discretely Presented Component Units

A discretely presented component unit is an entity that is legally separate from the City, but for which the City is financially accountable, or whose relationship with the City is such that exclusion would cause the City's statements to be misleading or incomplete. The City's component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City.

Joliet Public Library

The *Joliet Public Library* provides a broad range of services and reference information to area citizens, including book and film rental and audio-visual materials.

On September 1, 1875, under the provisions of an 1872 Illinois Statute, "The Illinois Local Public Library Act", the Joliet City Council adopted an ordinance providing for the establishment of a public library in Joliet. The Joliet Public Library began public service on March 7, 1876. The Library is governed by a board of library trustees consisting of nine members appointed by the Mayor of the City of Joliet and confirmed by the City Council. Board members serve three-year terms with three members being appointed annually.

The Joliet Public Library is primarily supported by property taxes. The annual budget, appropriation and levy for the Library are enacted as ordinances of the City of Joliet by the City Council of the City of Joliet. The Library receives some revenue from the sale of real property, fines and fees and from state, federal and corporate grants. Separate financial statements may be obtained at the Library's business office, 150 North Ottawa Street, Joliet, Illinois, 60432.

Will County Metropolitan Exposition And Auditorium Authority

The Will County Metropolitan Exposition And Auditorium Authority (the Authority) was created under Illinois Public Act 80-909. The original purpose of the Authority was to rehabilitate and restore a historic building, the Rialto Square Theatre. Duties of the Authority consists of promoting, operating and maintaining expositions and conventions in the metropolitan area for industrial, cultural, educational, theatrical, sports, trade and scientific exhibits and to construct, equip and maintain auditoriums and exposition buildings for such purposes. While the Authority still has the same basic purpose, theatre operations, from January 1, 1989 through December 31, 1993, had been carried out by the Rialto Square Theatre Corporation, a separate autonomous non-profit organization. As of January 1, 1994, the Authority resumed theatre operations. In 1982, the Act was amended to allow the authority to lease property as an owner and change the Authority name from Joliet to Will County Metropolitan Exposition And Auditorium Authority. The Mayor of the City of Joliet, with the consent of the City Council, appoints a voting majority of Authority's Governing Board. The City, through an intergovernmental agreement, provides a substantial amount of financial support to the Authority. The Authority operates on a fiscal year ending June 30. Separate financial statements may be obtained at the Authority's administrative office, 15 East Van Buren Street, Joliet, Illinois, 60432.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

The Joliet Area Historical Museum

The Joliet Area Historical Museum (the Museum) is an Illinois nonprofit organization incorporated in 1999. The museum was established to maintain, promote, and support a museum dedicated to presenting the history of the Joliet area to the public. The museum was opened to the public in October 2002. The museum is supported primarily through an agreement with the City of Joliet, grants, contributions and membership dues. The City, through an agreement with the Museum, provides a substantial amount of financial support to the Museum. The Museum is fiscally dependent on the City; the City approves the Museum's annual budget and the Museum cannot borrow funds without the prior approval of the City. The City has the sole and exclusive right to all income, receipts and revenues and other consideration of whatever kind or nature realized by, from or in connection with the Museum Property, the Inaugural Collection or the operation of the Museum. The Museum operates on a fiscal year ending June 30. Separate financial statements may be obtained at the Museum's administrative office, 204 North Ottawa Street, Joliet, Illinois, 60432.

No other agencies or units of local government meet the criteria of GASB Statement Numbers 14 or 39 for inclusion in the reporting entity as a component unit.

Basis Of Presentation

Government-wide Financial Statements

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenue, and nonexchange revenue. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The City's funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City (General Fund) or meets the following criteria:

- a) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

Governmental Funds

Governmental funds are those through which most governmental functions of the City are financed. The City's expendable financial 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 City's governmental funds:

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Major special revenue funds include the following:

Police Protection Fund - Accounts for all revenue and expenditures related to police department activities and programs.

Fire Protection Fund - Accounts for all revenue and expenditures for fire protection, prevention and related activities.

Street And Bridge Fund - Accounts for revenue and expenditures for the maintenance of City streets and bridges.

Police Pension Fund - Accounts for revenue and expenditures related to the City's contribution to the Police Pension Fund.

Firefighters' Pension Fund - Accounts for revenue and expenditures related to the City's contribution to the Firefighter's Pension Fund.

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

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Proprietary Funds

Proprietary funds are used to account for the City's ongoing organizations and activities, which are similar to those often, found in the private sector. The measurement focus is based upon determination of net income.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

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; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Major enterprise funds include the following:

Waterworks And Sewerage Fund - Accounts for the revenue and expense related to providing a safe, potable water supply for domestic and industrial usage and fire protection, and for maintaining a dependable system for collecting and treating the waste waters of the City of Joliet.

Fiduciary Funds (Not Included In Government-wide Statements)

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

Pension Trust Funds - The Pension trust funds include the City of Joliet Police Pension Fund and City of Joliet Firefighters' Pension Fund. These funds account for City contributions in the form of property taxes and contributions from participants used to fund the respective pension plans and payments to beneficiaries in accordance with the Illinois Pension Code.

Measurement Focus And Basis Of Accounting

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

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the “current financial resources” measurement or the “economic resources” measurement is used as appropriate:

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

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

- b. The proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since preservation of capital is critical.

Basis Of Accounting

Government-wide Financial Statements

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between expenses, both direct and indirect, and program revenues for each segment of the business-type activities of the City and for each governmental program. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses for centralized services and administrative overhead are allocated among the programs, functions and segments using a full cost allocation approach and are presented separately to enhance comparability of direct expenses between governments that allocate direct expenses and those that do not. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the City.

Eliminations have been made in the statement of net assets to remove the "grossing-up" effect on assets and liabilities within the governmental and business-type activities' columns for amounts reported in the individual funds as internal receivables and payables. Similarly, transfers between funds have been eliminated in the statement of activities. Amounts reported in the activities' columns as receivable from or payable to fiduciary funds have been reclassified in the statement of net assets as accounts receivable or payable to external parties. Interfund services provided and used (sales and purchases of goods and services between funds for a price approximating their external exchange value) are not eliminated in the process of consolidation.

Net assets are reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

Fund Financial Statements

Fund financial statements report detailed information about the City. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting on funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

Governmental Funds

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available". Measurable means knowing or being able to reasonably estimate the amount. Available means collectable within sixty days, or soon enough thereafter to be used to pay liabilities of the current period. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

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.

Shared revenues remitted from the State of Illinois, such as state income tax, replacement tax, sales tax, gaming tax, automobile rental tax, paramutual tax, and State motor fuel tax allotments, are accrued applying the susceptible-to-accrual concept based upon the earlier of the month they were liabilities to the State or the month collected by the State.

Licenses and permits, charges for services (other than water), and miscellaneous revenues (except for investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Revenues from Federal and State grants and similar programs are recognized when the City has done everything necessary to establish its right to the revenue. Usually this is at the time an expenditure has been incurred for an authorized purpose.

Proprietary Funds

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resources focus concerns determining costs as a means of maintaining the capital investment and management control. Their revenues are recognized when earned and expenses are recognized when the liability is incurred or economic asset used. Allocations of costs, such as depreciation, are recorded in proprietary funds. Unbilled utility service receivables are recorded at the end of the year.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses - generally revenues from grants and interest and expenses for debt service.

Budgets And Budgetary Accounting

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

- 1) Prior to the end of the first quarter (March 31), the City Manager submits to the City Council a proposed operating budget and an appropriations ordinance for the fiscal year commencing January 1. The operating budget and appropriations ordinance includes proposed expenditures and estimated revenues.
- 2) The City Council holds public hearings to discuss the proposed appropriations ordinance and budget.
- 3) After approval of the budget by the City Council, it is officially adopted by resolution. State statutes and local ordinances require that the appropriations ordinance be approved by the end of the first quarter of the current fiscal year.
- 4) Revisions to the budget line items within a fund can be authorized by the City Manager. Revisions to the budget between funds may be made in accordance with the Illinois Compiled Statutes (65 ILCS 5/8), requiring two-thirds vote of the City Council. The legal level of control is at the individual fund level. All unencumbered appropriations lapse at year-end.
- 5) Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and Debt Service Funds through an internal reporting system. Although not legally required under Illinois Statutes, the City also prepares budgets as a control device for proprietary funds. Such budgetary integration permits the City's department managers to monitor actual revenues and expenditures relative to budgets on an ongoing basis throughout the year.
- 6) The budget for each fund is prepared on the basis of accounting which does not differ materially from the method of accounting described in the "Basis of Accounting" except for encumbrances that do not lapse at the end of the year and for the Enterprise Funds, which do not budget for depreciation expense, and budget for capital asset purchases and debt principal payments. Annual budgets are adopted for the Enterprise Funds.

Cash And Cash Equivalents

Cash, as presented in the Statement of Cash Flows for the City's Enterprise Funds, consist of demand deposit accounts and petty cash funds. Investments in certificates of deposit, which may or may not have initial maturities of less than three months, are considered to be investments rather than cash.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

Capital Assets

Capital assets are stated on the basis of historical cost (estimated for certain items purchased prior to December 31, 1997). Major capital asset additions are financed primarily from bond proceeds. Assets acquired through gifts or donations are recorded at their estimated fair value at the time of acquisition. The City has established a capitalization threshold of \$20,000 for infrastructure improvements, \$5,000 for land improvements, buildings, waterworks and sewerage systems, and parking decks, and \$1,000 for equipment.

Depreciation Of Capital Assets

Depreciation has been provided over the estimated useful lives of the assets using the straight-line method. The estimated useful lives are shown below:

Infrastructure	40 Years
Land Improvements	8 To 15 Years
Buildings	50 Years
Waterworks And Sewerage Systems	40 Years
Parking Decks	50 Years
Equipment	10 To 15 Years

Assets of the Waterworks and Sewerage Fund acquired prior to 1957 are considered to be fully depreciated and were removed from the accounting records. Assets acquired from 1957 through 1987 will be removed from the books in future years as they become fully depreciated. This policy was enacted because the exact composition of capital assets acquired between 1957 and 1987 is not readily ascertainable and, therefore, these assets cannot be removed from the accounting records as they are physically replaced. The above policy provides a means to remove these assets from the accounting records over time. All City infrastructure constructed or acquired in fiscal years ended after June 30, 1980, have been capitalized.

Restricted Net Assets – Proprietary Funds

Certain cash and investments along with related accrued interest receivable in the Waterworks and Sewerage Fund are restricted for debt service and capital improvements in accordance with the ordinances authorizing the issuance of the Series 1989, Series 2002A, Series 2003, Series 2004 and Series 2006 revenue bonds. These assets are reflected as restricted assets and reservation of net assets. When both restricted and unrestricted assets are available for the same purpose, it is the City's policy to first use restricted assets.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

1. Summary Of Significant Accounting Policies

Encumbrances

Encumbrances are recorded when purchase orders are issued for goods or services and are reflected as a reserve portion of municipal equity. Actual expenditures are recognized when the goods or services are received. Encumbrances do not lapse at the close of the fiscal year. Outstanding encumbrances at the end of the fiscal year are accounted for by reserving a portion of the fund balance in the governmental funds.

Investments

Investments of the City are carried at fair value (see note 3). Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value.

Employee Compensated Absences

Employee vacation, sick time and comp time, for which the employees are eligible to receive termination payments, are recorded as a liability in the Statement Of Net Assets, the liability will be paid from the fund that the respective employee's salary is paid from.

Customer Accounts And Unbilled Receivables

Estimated sales for water and wastewater usage, which are unbilled at year-end, are recognized as current year revenue and are included in "Receivables - Estimated Unbilled Usage". Customer accounts receivable are recorded net of an allowance for uncollectible accounts.

Inventory

Inventory recorded in the general fund consists of commercial real estate held for resale and residential real estate purchased for rehabilitation and subsequent sale under the Home Loan Program and Neighborhood Stabilization Grant. This inventory is recorded at cost.

Use Of Estimates

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

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

2. Property Taxes

Property taxes are levied each year on all taxable real property located in the City. The amounts recorded as revenue for fiscal year 2009 represent the taxes from the 2008 and prior year levies. The budget anticipates that the 2009 property tax levy will be used to finance the 2010 expenditures. The 2009 levy has been recognized as a receivable as of December 31, 2009 but recognition as revenue has been deferred to 2010 because the revenue is not considered available to finance 2009 expenditures and is intended to finance 2010 expenditures.

Net property taxes receivable reflect the estimated collectible portion of the 2009 levies as of December 31, 2009. Property taxes receivable for prior years are immaterial and are not recorded.

Based on past experience, an allowance for estimated collection losses (2 percent of the extended levy) has been recorded to reduce the property taxes receivable to the estimated amounts collectible.

Property taxes are levied on the last Tuesday in December and attach as an enforceable lien on property on January 1 and are payable in two installments on June 1 and September 1 subsequent to the year of levy.

All of the City's governmental funds account for property taxes as described above.

3. Cash And Investments

Primary Government

The City is authorized by the Illinois Compiled Statutes to invest in: obligations of the U.S. Treasury, its agencies and instrumentalities; savings accounts, certificates of deposit, or time deposits that are direct obligations of any bank that is insured by the Federal Deposit Insurance Corporation; commercial paper noted within the three highest classifications by at least two standard rating services; obligations of states and their political subdivisions; shares or other securities issued by savings and loan associations which are insured by the Federal Savings and Loan Insurance Corporation; insured accounts of a credit union whose principal office is located in the State of Illinois; Illinois Funds Money Market Fund; money market mutual funds where the portfolio is limited to U.S. Government Securities; and repurchase agreements where the City or its authorized third party agent takes possession of the securities. In addition, the blended component units, the Police and Firefighters' Pension Trust Funds, can invest in general accounts of Illinois authorized life insurance companies; and certain State of Israel obligations. The Pension Funds may also invest in certain separate accounts of Illinois authorized life insurance companies, mutual funds and common stocks, in total not to exceed 45 percent of total net assets of each Fund.

Violations of Finance-related Legal Provisions – Investment Requirements

The Firefighters' Pension Fund had a total \$225,218 invested in common stocks of foreign-based companies; Illinois Compiled Statutes, 40 ILCS 5/1-113.4 requires "The securities are of a corporation created or existing under the laws of the United States or any state, district, or territory thereof...".

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

3. Cash And Investments

Deposits

In addition to checking accounts, the City maintains an investment pool comprised of certificates of deposit and an Illinois Funds Money Market Fund account that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Investments". The year-end carrying amounts and bank balances for the City and Pension Trust Funds (excluding cash on hand of \$3,747 are as follows:

	Carrying Amount		Total	Total Bank Balance
	Checking Accounts	Certificates Of Deposit		
All City Funds Except Pension Trust Funds	\$ 8,956,418	\$ 75,650,438	\$ 84,606,856	\$ 85,247,486
Police Pension Fund	15,166	-	15,166	19,045
Firefighters' Pension Fund	2,252	1,403,316	1,405,568	1,405,568
 Total	 <u>\$ 8,973,836</u>	 <u>\$ 77,053,754</u>	 <u>\$ 86,027,590</u>	 <u>\$ 86,672,099</u>

Custodial Credit Risk - this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires collateral for all deposits and investments except for those investments in the state pool (the Illinois Funds) or the federal government securities. The collateral must have a market value of not less than 100 percent of all deposits and investments. The Pension Funds' investment policies do not require collateralization of deposits or investments. As of year-end, all of the bank balances were insured or collateralized by securities held in safekeeping in a custodial account at a federal reserve bank.

Investments

The City maintains an investment in the Illinois Funds Money Market Fund. The balance at December 31, 2009 was \$3,714,820. The Illinois Funds Money Market Fund is an external investment pool created by the Illinois General Assembly. The fund invests in U.S. Treasury bills and notes, fully collateralized time deposits in Illinois financial institutions, collateralized repurchase agreements, and mutual funds that invest in U.S. Treasury obligations and collateralized repurchased agreements. The fair value of the position in the Illinois Funds Money Market Fund is the same as the value of the pool shares. The Illinois State Treasurer's Investment Advisory Board has oversight responsibility over the Illinois Funds Money Market Fund.

Custodial Credit Risk - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City or Pension Funds will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The investment policies for the City and the Pension Funds as it pertains to custodial credit risk for investments were outlined above. The investments held in external investment pools and in open-end mutual funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. All other investments were held by the Pension Funds and were registered in the name of the Pension Funds.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

3. Cash And Investments

Concentration of Credit Risk - The City's and the Pension Funds' investment policies place no limit on the amount that may be invested in any one issuer, however, diversification of the investment portfolio must be appropriate as to the nature and purpose of the funds using the "prudent person rule". At year-end, the City held investments in the Illinois Funds, which represented 100 percent of total City investments. The Police Pension Fund had investments (other than U.S. Government and Agency securities and mutual funds) in Federal Home Loan Banks of \$19,635,193 (18.11 percent), Federal Home Loan Mortgage Corporation of \$7,176,961 (6.62 percent) and Federal National Mortgage Association of \$18,292,719 (16.87 percent) which represented 5 percent or more of total Police Pension Fund net assets at December 31, 2009 of \$108,409,188.

The Firefighter's Pension Fund had investments (other than U.S. Government and Agency securities and mutual funds) in Federal Home Loan Mortgage Corporation of \$7,484,815 (12.08 percent) and Federal National Mortgage Association of \$7,043,201 (11.36 percent) and, which represented 5 percent or more of total Firefighter's Pension Fund net assets at December 31, 2009 of \$61,973,173.

Interest Rate Risk - The City's investment in the Illinois Funds is not exposed to interest rate risk. The Firefighters' Pension Fund does not have formal investment policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The Police Pension Fund's investment policy dictates fixed income securities are to be invested in a ladder of maturities approach, with securities generally extending over a ten-year period. As of December 31, 2009, the Pension Funds' fixed income investments, maturities (using the segmented time distribution method) and fair values were as follows:

Police Pension Fund

Investment Description	Total Fair Value 12/31/2009	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
US Treasury Notes	\$ 9,988,261	\$ 1,013,707	\$ 6,738,650	\$ 2,235,904	\$ -
US TIPS	5,922,198	-	2,371,964	3,550,234	-
GNMA	543,786	-	-	-	543,786
FFCB	1,978,504	-	1,279,689	698,815	-
FHLB	19,635,193	2,504,018	14,612,344	2,518,831	-
FHLMC	7,176,961	1,216,470	5,816,938	-	143,553
FNMA	18,292,719	1,664,300	10,542,374	3,846,708	2,239,337

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

3. Cash And Investments

Firefighters' Pension Fund

Investment Description	Total Fair Value 12/31/2009	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
US Treasury Bonds	\$ 571,703	\$ -	\$ -	\$ 571,703	\$ -
US Treasury Notes	7,802,542	151,137	6,460,132	1,191,273	-
GNMA	1,957,461	-	13,436	-	1,944,025
TVA	823,148	-	414,200	408,948	-
FFCB	165,937	-	-	165,937	-
FHLB	1,070,940	-	-	1,070,940	-
FHLMC	7,484,815	-	350,707	5,008,829	2,125,279
FNMA	7,043,201	-	3,379,189	912,766	2,751,246
Corporate Bonds	719,060	-	719,060	-	-
State And Local Bonds	384,746	-	384,746	-	-

Credit Risk - The City's and Pension Funds' investment policies do not further limit their investment choices beyond those referred to in the Public Funds Investment Act and/or the Illinois Pension Code. As of December 31, 2009, the City's investment in the Illinois Funds was rated AAAM by Standard & Poor's rating agency. The Pension Trust Funds' investments, fair values, and credit ratings as described by Standard & Poor's rating agency were as follows:

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements December 31, 2009

3. Cash And Investments

Investment Description	Police Pension		Firefighters' Pension		Credit Rating
	Total Fair Value 12/31/2009	% of Total Investments	Total Fair Value 12/31/2009	% of Total Investments	
U.S. Government And Agency Securities					
US Treasury Bonds	\$ -	0.00%	\$ 571,703	0.95%	N/A
US Treasury Notes	9,988,261	9.27%	7,802,542	12.94%	N/A
US Treasury Inflation Index Note	5,922,198	5.49%	-	0.00%	N/A
Government National Mortgage Association	543,786	0.50%	1,957,461	3.25%	N/A
Tennessee Valey Authority	-	0.00%	823,148	1.37%	N/A
Subtotal	<u>16,454,245</u>	<u>15.27%</u>	<u>11,154,854</u>	<u>18.50%</u>	
U.S. Government Sponsored Agency Securities					
Federal Farm Credit Banks	1,978,504	1.84%	165,937	0.27%	AAA
Federal Home Loan Banks	19,635,193	18.22%	1,070,940	1.78%	AAA
Federal Home Loan Mortgage Corporation	7,176,961	6.66%	7,484,815	12.41%	AAA
Federal National Mortgage Association	18,292,719	16.97%	7,043,201	11.68%	AAA
Subtotal	<u>47,083,377</u>	<u>43.68%</u>	<u>15,764,893</u>	<u>26.14%</u>	
State And Local Government Securities	-	0.00%	384,746	0.64%	AAA/AA+
Insurance Annuities	-	0.00%	7,438,310	12.34%	N/A
Money Market Mutual Funds					
American Funds	2,431,641	2.26%	-	0.00%	AAAm
First Midwest Bank	9,820,474	9.11%	12,316,147	20.43%	AAAm
The Private Bank	278,996	0.26%	-	0.00%	AAAm
Subtotal	<u>12,531,111</u>	<u>11.63%</u>	<u>12,316,147</u>	<u>20.43%</u>	
Mutual Funds					
American Funds	<u>31,711,250</u>	<u>29.42%</u>	-	<u>0.00%</u>	N/A
Common Stock	-	0.00%	12,520,232	20.76%	N/A
Corporate Bonds	-	0.00%	719,016	1.19%	AAA
Total Investments	<u>\$ 107,779,983</u>	<u>100.00%</u>	<u>\$ 60,298,198</u>	<u>100.00%</u>	

N/A - Rating Not Required.

Foreign Currency Risk - the Firefighters' Pension Fund held \$225,218 of investments in common stocks of companies based in foreign countries. The Pension Fund's investments in foreign stocks were denominated in U.S. currency and therefore are not subject to foreign currency risk.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

3. Cash And Investments

A reconciliation of the City's cash and investment balances as reported in the basic financial statements and the deposits and investments presented in this note is as follows:

Reconciliation of notes to financial statements:

Cash And Investments (Note Above)

Cash - Carrying Amount Of Deposits	\$ 86,027,590
Cash On Hand	3,747
Investments - City Investment In Illinois Funds	3,714,820
Investments - Police Pension Fund	107,779,983
Investments - Firefighters' Pension Fund	<u>60,298,198</u>
Total	<u>\$ 257,824,338</u>

Cash And Investments (Basic Financial Statements)

Primary Government Cash - Statement Of Net Assets	\$ 2,746,555
Primary Government Escrow Deposits - Statement Of Net Assets	6,213,610
Primary Government Investments - Statement Of Net Assets	79,365,258
Pension Trust Funds Cash - Statement Of Fiduciary Net Assets	17,418
Pension Trust Funds Investments - Statement Of Fiduciary Net Assets	<u>169,481,497</u>
Total	<u>\$ 257,824,338</u>

Discretely Presented Component Units

The Joliet Public Library and the Will County Metropolitan Exposition And Auditorium Authority are authorized by the Illinois Compiled Statutes to invest in instruments similar to the City as noted above.

Joliet Public Library:

At December 31, 2009, the Library's cash consisted of demand deposits held at local financial institutions. The carrying amount of the Library's deposits was \$2,507,393 and the bank balance was \$2,564,359.

Custodial Credit Risk - The Library's investment policy requires collateral for all deposits in excess of FDIC limits. As of year-end, all of the bank balances were insured or collateralized by securities held in safekeeping in a custodial account at a federal reserve bank.

Will County Metropolitan Exposition And Auditorium Authority:

At June 30, 2009, the Authority's cash consisted of \$6,300 of petty cash on hand and demand deposits held at local financial institutions. The carrying amount of the Authority's deposits was \$509,920 and the bank balance was \$577,883 all of which were insured or fully collateralized. The Authority had investments in money market mutual funds of \$61,285, which were rated AAAm by Standard & Poors. The Authority also had investments in mutual funds held by First Midwest of \$545,160.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

3. Cash And Investments

The Joliet Area Historical Museum:

The Museum is a nonprofit organization that reports under standards set by the Financial Accounting Standards Board. As such, reporting requirements for deposits and investments are different from GASB requirements. At year end, June 30, 2009, the Museum maintained cash of \$151,014 and investments of \$132,597. Deposit and investment risk disclosures were not available.

4. Budget, Budget Over-Expenditures And Deficit Equity Balances

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements except for the effects of encumbrances. No supplemental appropriations were made during the year. The budget information is presented in this report in all cases where annual appropriations are required. Unexpended budgeted amounts lapse at the end of the budget year. Spending control for most funds is established by the amount of expenditures budgeted for the fund, but management control is exercised at budgetary line item levels.

Expenditures exceeded the amounts budgeted for the following funds:

<u>Special Revenue Funds</u>	Expenditures	
	Budget	Actual Budgetary Basis
Police Protection Fund	\$ 36,545,537	\$ 36,918,481
Illinois Municipal Retirement Fund	7,345,994	7,502,782
Community Development Block Grant Fund	783,907	838,805

The City did not prepare budgets for the following capital projects funds for the year ended December 31, 2009. These funds' revenue and expenditures were as follows:

<u>Capital Projects Funds</u>	Revenues	Expenditures
Neighborhood Improvement Fund	\$ -	\$ 2,345,245
Property Improvement Fund	80,873	73,350

The following funds have deficit equity balances as of December 31, 2009 in the amounts indicated:

Fund Type and Name	Deficit
<u>Special Revenue Funds</u>	
Street Lighting Fund	\$ 891,075
School Crossing Guard Fund	74,017
Coliseum Fund	126,275
<u>Capital Projects Fund</u>	
Neighborhood Improvement Fund	801

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

5. Interfund Balances And Transfers

At December 31, 2009, interfund balances were as follows:

Fund	Internal	
	Receivable	Payable
General Fund:		
Fire Protection Fund	\$ -	\$ 2,481,296
Street And Bridge Funds	-	2,489,508
Waterworks And Sewerage Fund	2,300,405	-
Nonmajor Governmental Funds	822,496	-
Nonmajor Enterprise Fund	-	1,500
Total General Fund	3,122,901	4,972,296
 Police Protection Fund:		
Street And Bridge Funds	-	158,058
Total Police Protection Fund	-	158,058
 Fire Protection Fund:		
General Fund	2,481,296	-
Nonmajor Governmental Funds	137,429	776,398
Total Fire Protection Fund	2,618,725	776,398
 Street And Bridge Fund:		
General Fund	2,489,508	-
Police Protection Fund	158,058	-
Nonmajor Governmental Funds	1,333,042	-
Total Street And Bridge Fund	3,980,608	-
 Waterworks And Sewerage Fund:		
General Fund	-	2,300,405
Nonmajor Enterprise Fund	10,226	-
Total Waterworks And Sewerage Fund	10,226	2,300,405
 Nonmajor Governmental Funds:		
General Fund	-	822,496
Fire Protection Fund	776,398	137,429
Street And Bridge Funds	-	1,333,042
Total Nonmajor Governmental Funds	776,398	2,292,967
 Nonmajor Enterprise Fund:		
General Fund	1,500	-
Waterworks And Sewerage Fund	-	10,226
Total Nonmajor Enterprise Fund	1,500	10,226
Grand Total	\$ 10,510,350	\$ 10,510,350

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

5. Interfund Balances And Transfers

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "internal receivables and payables." The purpose of all short term loans is to cover temporary cash shortfalls in funds with deficit cash positions, all of which are expected to be repaid within one year.

Due To Primary Government

The Museum's June 30, 2009 financial statements show a liability to the City for \$594,220. This amount reflects the reclassification of unrestricted net assets at year-end as agreed upon in the intergovernmental agreement between the two entities. As of July 1, 2009 this reclassification was reversed to allow the Museum to utilize the funds in the current year's operations. Therefore, this amount is not reflected on the City's financial statements as due from component unit.

Interfund transfers during the year ended December 31, 2009 were as follows:

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

5. Interfund Balances And Transfers

Fund	Interfund	
	Transfers In	Transfers Out
General Fund:		
Police Protection Fund	\$ -	\$ 3,859,371
Fire Protection Fund	-	2,884,359
Firefighters' Pension Fund	-	1,187,733
Police Pension Fund	-	1,658,413
Nonmajor Governmental Funds	-	4,371,794
Waterworks And Sewerage Fund	3,397,139	-
Total General Fund	3,397,139	13,961,670
Police Protection Fund:		
General Fund	3,859,371	-
Fire Protection Fund:		
General Fund	2,884,359	-
Waterworks And Sewerage Fund	59,508	-
Total Fire Protection Fund	2,943,867	-
Street And Bridge Fund		
Waterworks And Sewerage Fund	799,667	-
Firefighters Pension Fund:		
General Fund	1,187,733	-
Police Pension Fund:		
General Fund	1,658,413	-
Waterworks And Sewerage Fund		
General Fund	-	3,397,139
Fire Protection Fund	-	59,508
Street And Bridge Fund	-	799,667
Nonmajor Governmental Funds	-	1,871,081
Total Waterworks And Sewerage Fund	-	6,127,395
Nonmajor Governmental Funds		
General Fund	4,371,794	-
Street And Bridge Fund	-	-
Waterworks And Sewerage Fund	1,871,081	-
Nonmajor Governmental Funds	1,136,144	1,136,144
Total Nonmajor Governmental Funds	7,379,019	1,136,144
Grand Total	\$ 21,225,209	\$ 21,225,209

Routine Transfers

The above transfers were made to move monies between funds to finance operations and various programs in accordance with budgetary authorizations approved by the City Council. For example, the General Fund transferred \$3,500,237 to the Neighborhood Improvement Fund (a nonmajor capital projects fund) as part of the annual funding for the Neighborhood Improvement Program.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

6. Capital Assets

Capital asset activity for the year ended December 31, 2009 was as follows:

Primary Government	Balance 12/31/2008	Additions	Reductions	Balance 12/31/2009
Governmental Activities:				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 13,804,174	\$ 990,137	\$ -	\$ 14,794,311
Construction In Progress	7,260,993	-	7,260,993	-
Subtotal	<u>21,065,167</u>	<u>990,137</u>	<u>7,260,993</u>	<u>14,794,311</u>
<i>Depreciable Capital Assets:</i>				
Infrastructure	404,489,920	15,630,447	-	420,120,367
Land Improvements	1,982,606	-	-	1,982,606
Buildings	58,193,114	8,276,172	-	66,469,286
Equipment	41,992,843	692,703	23,647	42,661,899
Subtotal	<u>506,658,483</u>	<u>24,599,322</u>	<u>23,647</u>	<u>531,234,158</u>
Total At Historical Cost	<u>527,723,650</u>	<u>25,589,459</u>	<u>7,284,640</u>	<u>546,028,469</u>
<i>Less Accumulated Depreciation For:</i>				
Infrastructure	91,484,151	10,307,624	-	101,791,775
Land Improvements	1,116,544	60,437	-	1,176,981
Buildings	16,867,374	1,607,571	-	18,474,945
Equipment	29,071,157	2,893,290	23,647	31,940,800
Total Accumulated Depreciation	<u>138,539,226</u>	<u>14,868,922</u>	<u>23,647</u>	<u>153,384,501</u>
Governmental Activities Capital Assets, Net	<u>\$ 389,184,424</u>	<u>\$ 10,720,537</u>	<u>\$ 7,260,993</u>	<u>\$ 392,643,968</u>

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

6. Capital Assets

<u>Primary Government</u>	<u>Balance 12/31/2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2009</u>
Business-Type Activities:				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 4,107,195	\$ -	\$ -	\$ 4,107,195
Construction In Progress	16,482,250	-	3,174,237	13,308,013
Subtotal	<u>20,589,445</u>	<u>-</u>	<u>3,174,237</u>	<u>17,415,208</u>
<i>Depreciable Capital Assets:</i>				
Waterworks And Sewerage System	346,570,363	13,671,243	-	360,241,606
Parking Decks And Lots	6,983,154	-	-	6,983,154
Equipment	8,371,423	580,520	3,062	8,948,881
Subtotal	<u>361,924,940</u>	<u>14,251,763</u>	<u>3,062</u>	<u>376,173,641</u>
Total At Historical Cost	<u>382,514,385</u>	<u>14,251,763</u>	<u>3,177,299</u>	<u>393,588,849</u>
<i>Less Accumulated Depreciation For:</i>				
Waterworks And Sewerage System	96,106,494	9,127,138	-	105,233,632
Parking Decks And Lots	3,688,777	173,085	-	3,861,862
Equipment	6,124,808	432,376	3,062	6,554,122
Total Accumulated Depreciation	<u>105,920,079</u>	<u>9,732,599</u>	<u>3,062</u>	<u>115,649,616</u>
Business-Type Capital Assets, Net	<u>\$ 276,594,306</u>	<u>\$ 4,519,164</u>	<u>\$ 3,174,237</u>	<u>\$ 277,939,233</u>
<u>Component Units</u>	<u>Balance 12/31/2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2009</u>
Joliet Public Library	\$ 26,010,367	\$ 918,970	\$ 321,929	\$ 26,607,408
Less Accumulated Depreciation	<u>9,722,176</u>	<u>1,158,162</u>	<u>321,929</u>	<u>10,558,409</u>
Joliet Public Library Capital Assets, Net	<u>\$ 16,288,191</u>	<u>(\$ 239,192)</u>	<u>\$ -</u>	<u>\$ 16,048,999</u>
<u>W.C.M.E.A.A.</u>	<u>Balance 6/30/2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 6/30/2009</u>
W.C.M.E.A.A.	\$ 17,472,930	\$ 61,176	\$ -	\$ 17,534,106
Construction In Progress	72,192	1,687,549	-	1,759,741
Less Accumulated Depreciation	<u>13,730,393</u>	<u>313,860</u>	<u>-</u>	<u>14,044,253</u>
W.C.M.E.A.A. Capital Assets, Net	<u>\$ 3,814,729</u>	<u>\$ 1,434,865</u>	<u>\$ -</u>	<u>\$ 5,249,594</u>
<u>The Joliet Area Historical Museum</u>	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>
The Joliet Area Historical Museum	\$ 41,313	\$ 995	\$ -	\$ 42,308
Construction In Progress	249,338	299,506	-	548,844
Less Accumulated Depreciation	<u>23,715</u>	<u>4,794</u>	<u>-</u>	<u>28,509</u>
The Joliet Area Historical Museum Capital Assets, Net	<u>\$ 266,936</u>	<u>\$ 295,707</u>	<u>\$ -</u>	<u>\$ 562,643</u>

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

6. Capital Assets

Depreciation expense was charged to the City's governmental functions as follows:

General Government	\$	546,407
Public Safety		2,434,523
Streets And Bridges		10,910,140
Culture And Recreation		66,240
Community Development		911,612
 Total Depreciation Expense	 \$	 <u>14,868,922</u>

7. Pension And Retirement Fund Commitments

Illinois Municipal Retirement Fund

Plan Description. The City's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The City plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, the City's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City contribution rate for calendar year 2009 was 13.48 percent of annual covered payroll. The City also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For 2009, the City's annual pension cost of \$4,703,933 for the Regular plan was equal to your employer's required and actual contributions.

Three-Year Trend Information for the Regular Plan

<u>Ending</u>	<u>Cost (APC)</u>	<u>APC Contributed</u>	<u>Obligation</u>
12/31/09	\$ 4,703,933	100%	\$ -
12/31/08	4,673,731	100%	-
12/31/07	3,969,809	100%	-

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

7. Pension And Retirement Fund Commitments

The required contribution was determined as part of the December 31, 2007, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2007, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0%, per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3.0% annually. The actuarial value of the City's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 15.0% corridor between the actuarial and market value of assets. The City's Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2007, valuation, was 23 years.

Funded Status and Funding Progress. As of December 31, 2009, the most recent actuarial valuation date, the Regular plan was 45.90 percent funded. The actuarial accrued liability for benefits was \$93,289,388 and the actuarial value of assets was \$42,818,116, resulting in an underfunded actuarial accrued liability (UAAL) of \$50,471,272. The covered payroll (annual payroll of active employees covered by the plan) was \$34,895,647 and the ratio of the UAAL to the covered payroll was 145 percent. In conjunction with the December 2009 actuarial valuation the market value of investments was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

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

Police Pension and Firefighter's Pension Plans

Plan Descriptions

The City contributes to two single-employer defined benefit pension plans: the Joliet Police Pension Plan and the Joliet Firefighters' Pension Plan (Plans). Each plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Sworn Police and Fire personnel are covered by the Plans. The plans are part of the City of Joliet's financial reporting entity and are included in the City's financial report as pension trust funds. Although these are single-employer pension plans, the defined benefits and employee and employer contribution requirements are governed by Illinois Compiled Statutes and may only be amended by the Illinois legislature. The Joliet Police Pension Fund is administered by the Joliet Police Pension Board of Trustees. The Joliet Police Pension Fund issues a publicly available financial report that includes financial statements and required supplementary information. The financial report may be obtained by writing to the City of Joliet Administrative Office, 150 West Jefferson Street, Joliet, Illinois 60432-4156. The Joliet Firefighters' Pension Fund is administered by the Joliet Firefighters' Pension Board of Trustees. The Joliet Firefighters' Pension Fund issues a separate financial report which may be obtained by writing to the Joliet Firefighters' administrative office, 101 East Clinton Street, Joliet, Illinois 60432.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

7. Pension And Retirement Fund Commitments

At January 1, 2009 (the date of the latest actuarial valuation) membership in each plan consisted of the following:

	<u>Police Pension</u>	<u>Firefighters' Pension</u>
Retirees And Beneficiaries Currently Receiving Benefits	136	132
Terminated Employees Entitled To But Not Yet Receiving Benefits	-	-
Active Plan Members	<u>300</u>	<u>211</u>
Total	<u>436</u>	<u>343</u>

Summary Of Significant Accounting Policies And Plan Asset Matters

Basis Of Accounting

The Police Pension Fund and the Firefighters' Pension Fund are pension trust funds and are accounted for by the accrual basis of accounting. Employee and employer contributions are recognized as additions when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

Method Used To Value Investments

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value. Details regarding cash and investments are disclosed in note 3.

Funding Policy

The City funds its contributions to the Police and Firefighter's pension plans through an annual tax levy. The levy amount is actuarially determined as the annual contribution necessary to fund the normal costs, plus the amount to amortize the unfunded accrued liability.

The City's annual pension cost and net pension asset for the police and firefighter's pension plans for the fiscal year ended December 31, 2009 were based on actuarial valuations performed as of December 31, 2008 (the most recent fiscal year for which actuarial information is available). Details were as follows:

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

7. Pension And Retirement Fund Commitments

	Police Pension Plan	Firefighter's Pension Plan
Annual Required Contribution	\$ 9,238,713	\$ 8,198,450
Interest On Net Pension Asset	224,989	111,120
Adjustment To Annual Required Contribution	(174,725)	(86,295)
Annual Pension Cost	9,288,977	8,223,275
Contributions Made	5,972,492	5,434,554
(Increase) In Net Pension Obligation	(3,316,485)	(2,788,721)
Net Pension (Obligation) At January 1, 2008	(3,214,125)	(1,587,425)
Net Pension (Obligation) At December 31, 2008	(\$ 6,530,610)	(\$ 4,376,146)

The net pension obligation of \$10,906,756 has been recorded as a liability in the statement of net assets.

	Police Pension Plan	Firefighter's Pension Plan
Contribution Rates		
City	31.610%	38.528%
Plan Members	9.910%	9.455%
Actuarial Valuation Date	1/1/2009	1/1/2009
Actuarial Cost Method	Entry Age	Entry Age
Amortization Method	Level Percentage Of Pay, Closed	Level Percentage Of Pay, Closed
Remaining Amortization Period	24 Years 6 Months	24 Years 6 Months
Asset Valuation Method	Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.00%	7.00%
Projected Salary Increases	5.25%	5.25%
Cost Of Living Adjustments	3.00%	3.00%
Post-Retirement Benefit Increases	3.00%	3.00%
Inflation Rate	3.00%	3.00%

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

7. Pension And Retirement Fund Commitments

The following is a three year presentation of trend information of the Pension Funds' annual pension cost, percentage of annual pension cost contributed, and net pension obligation. The most recent information is for the year ended December 31, 2008, information for the year ended December 31, 2009 is not yet available.

Three-Year Trend Information:

	<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension (Obligation) Asset</u>
Police Pension Plan:	12/31/2008	\$ 9,288,977	64.3%	\$ (6,530,610)
	12/31/2007	7,393,679	71.6%	(3,214,125)
	12/31/2006	5,257,065	84.7%	(1,111,679)
Firefighters' Pension Plan:	12/31/2008	\$ 8,223,275	66.1%	\$ (4,376,146)
	12/31/2007	5,988,629	79.5%	(1,587,425)
	12/31/2006	4,811,307	79.9%	(359,882)

Funded Status and Funding Progress.

As of December 31, 2009, the most recent actuarial valuation date, the Police Pension Plan was 52.40 percent funded. The actuarial accrued liability for benefits was \$207,987,440 and the actuarial value of assets was \$108,992,202, resulting in an underfunded actuarial accrued liability (UAAL) of \$98,995,238. The covered payroll (annual payroll of active employees covered by the plan) was \$24,731,587 and the ratio of the UAAL to the covered payroll was 400.28 percent.

As of December 31, 2009, the most recent actuarial valuation date, the Firefighters' Pension Plan was 39.86 percent funded. The actuarial accrued liability for benefits was \$163,067,860 and the actuarial value of assets was \$65,005,952, resulting in an underfunded actuarial accrued liability (UAAL) of \$98,061,908. The covered payroll (annual payroll of active employees covered by the plan) was \$17,828,326 and the ratio of the UAAL to the covered payroll was 550.03 percent.

The schedules of funding progress presented as RSI following the notes to basic financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

8. Postemployment Benefits Other Than Pensions

The City adopted the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, in 2006. This Statement was implemented prospectively, therefore, the net other postemployment benefit (OPEB) obligation was recorded as zero at transition.

Plan Description: The City administers a single-employer defined benefit healthcare and life insurance plan the Retiree Healthcare And Life Insurance Plan (RHLIP). The plan provides lifetime healthcare and life insurance for eligible retirees and their dependents through the City's group health insurance plan, which covers both active and retired members. Benefit provisions are established through negotiations between the City and the unions representing City employees and are renegotiated each bargaining period. RHLIP does not issue a stand-alone financial report.

Funding Policy: Contribution requirements are also negotiated between the City and union representatives. All plan funding is done on a pay-as-you-go basis. Currently, the retired employees pay the blended 1988 premium rate for healthcare insurance and the City pays the difference between the current blended rate and the 1988 blended rate. Additionally, the City pays 100 percent of the premiums to provide group term life insurance of \$12,500 for qualifying retired police officers and \$10,000 for all other qualifying retired employees. For fiscal year 2009, the City contributed \$6,147,332 to the plan, total retiree contributions were \$377,221.

Annual OPEB Cost and Net OPEB Obligation: The City's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation to RHLIP:

Annual Required Contribution	\$ 16,482,001
Interest On Net OPEB Obligation	1,583,000
Adjustment To Annual Required Contribution	<u>(1,256,000)</u>
Annual OPEB Cost	16,809,001
Contributions Made	<u>(6,147,332)</u>
Increase In Net OPEB Obligation	10,661,669
Net OPEB Obligation - Beginning Of Year	<u>34,268,788</u>
Net OPEB Obligation - End Of Year	<u>\$ 44,930,457</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal years 2009, 2008, and 2007 was as follows:

	Year Ending	Annual OPEB Cost (APC)	Percentage Of APC Contributed	Net OPEB Obligation
RHLIP Plan:	12/31/2009	\$ 16,809,001	36.6%	\$ 44,930,457
	12/31/2008	15,842,526	32.6%	34,268,788
	12/31/2007	16,741,000	27.5%	23,586,633

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

8. Postemployment Benefits Other Than Pensions

The total net OPEB obligation of \$44,930,457 has been recorded in the statement of net assets. Payments to liquidate the liability have typically been made by the General, Police Protection, Fire Protection and Waterworks And Sewerage Funds.

Funded Status and Funding Progress: As of January 1, 2009, the actuarial accrued liability for benefits was \$180,752,000, all of which was unfunded. There has been no change in funding this program. The covered payroll (annual payroll of active employees covered by the plan) was \$73,055,719, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 247.42 percent.

The projection of future benefit payments for an ongoing plan involves 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 City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents only the current and prior year during this second year of implementation, however, in subsequent years, multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits will be provided.

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

Significant methods and assumptions were as follows:

Actuarial valuation date:	January 1, 2008		
Actuarial cost method:	Entry Age Normal		
Amortization method:	Level Percentage Of Payroll, Open		
Remaining amortization period:	26 years		
Actuarial assumptions:			
Discount Rate	4.5%	Wage Inflation	4.0%
Projected Salary Increases	4.0%	Healthcare Trend Rate	5.0%

9. Commitments And Contingencies

Litigation

The City is currently a defendant in several lawsuits. In the opinion of the City, resolution of any of these cases, either individually or in aggregate, would not involve a substantial liability.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

9. Commitments And Contingencies

Enterprise Fund Commitments

Purchase commitments as of December 31, 2009 amounted to \$2,983,688 and \$133,473 in the Waterworks And Sewerage Fund and the Parking Meter Fund, respectively. These commitments primarily relate to capital projects.

10. Compensated Absences

All full-time City employees accumulate vacation and sick leave hours for subsequent use or for payment upon termination, death, or retirement. The City has recorded the liability for compensated absences using the "Vesting Method". Under the Vesting Method, the liability is measured based on the sick leave, vacation, and comp time accumulated at the balance sheet date by those employees who are eligible to receive payments upon termination. Amounts in excess of the payment allowed at termination are excluded because those balances are available only for use as paid time off. The governmental liabilities are typically liquidated by the General, Police Protection, and Fire Protection Funds. The City's liability for compensated absences as of December 31, 2009 is as follows:

	Balance 12/31/2008	Additions	Reductions	Balance 12/31/2009	Amount Due Within One Year
Governmental Activities	\$ 17,020,283	\$ -	\$ 2,503,274	\$ 14,517,009	\$ 670,686
Business-Type Activities:					
Waterworks And Sewerage Fund	1,127,193	-	45,112	1,082,081	48,084
Parking Meter Fund	108,957	-	4,135	104,822	5,105
Total Business-Type	1,236,150	-	49,247	1,186,903	53,189
 Total Liability	 \$ 18,256,433	 \$ -	 \$ 2,552,521	 \$ 15,703,912	 \$ 723,875

11. Risk Management

The City is exposed to various risks of loss related to torts: theft, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City accounts for its risk financing activities in the General Fund. The General Fund pays all general liabilities, unemployment and workers' compensation, and auto and collision claims for which the City is held liable. The City's Consolidated Property & Casualty Insurance Program consists of primary package insurance coverage consists of excess specific coverage for General, Auto, Police / Law Enforcement, Public Official / Employment Practices Liability (EPL), and Employee Benefit Liability (EMT). The coverage limit on the primary package policy is \$10,000,000 per occurrence and aggregate with an additional \$10,000,000 umbrella extending over the initial \$10,000,000 package limit. The Self-Insured Retention (SIR) is \$1,000,000 for all package components. Worker's Compensation Excess Specific coverage is to statutory limits with \$1,000,000 of employer's liability. The SIR for this line is \$600,000. The City's property coverage is all risk, repair or replacement Full Limit Value (FLV) with a \$100,000 deductible.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

11. Risk Management

This coverage includes Extra Expense (\$500,000 per named location), EDP equipment (FLV per named location), Valuable Papers (\$2,500,000 per named location), Blanket Auto Physical Damage (\$2,500,000 all locations, ACV), Property in Transit and Builder's Risk coverage at various limits as well as Earthquake (\$50,000,000 with a \$50,000 deductible) coverage for a Total Insured Value (TIV) of \$290,528,011.

The City's Boiler and Machinery coverage has a full-limit value per occurrence with a \$100,000 deductible. All coverage is on an "Occurrence" form/basis. There were no significant reductions in insurance coverage from the previous year. Settled claims have not exceeded the insurance coverage in the last three years.

The City also participates in an externally administered self-insurance program for workers' compensation, unemployment compensation, and medical claims. The City's group health insurance plans maintain specific stop loss coverage for claims in excess of \$200,000 and aggregate stop loss coverage for total plan losses in excess of 125 percent of projected claims. Dental coverage benefits are limited to \$1,000 per covered individual per year. The claims liability of \$5,253,502 for workers' compensation is reported as a long-term obligation in the statement of net assets; the amount is based on the estimated outcome of outstanding claims on a case-by-case basis. The amount estimated to be paid within one year is \$2,253,502. The claims are typically paid by the General Fund.

The liability for health claims of \$932,000 is reported in the General Fund. The amount is based on reported claims due and payable at year-end along with an estimate of claims that were incurred before year-end but not yet reported.

Changes in the claims liability amounts in the fiscal years ended December 31, 2009 and 2008 were as follows:

	Workers' Compensation	Health Claims	Total
Claims Liability, December 31, 2007	\$ 2,970,034	\$ 1,120,800	\$ 4,090,834
Incurred Claims	2,219,974	16,069,836	18,289,810
Change In Estimates	403,653	(108,800)	294,853
Claim Payments	(2,219,974)	(16,069,836)	(18,289,810)
Claims Liability, December 31, 2008	3,373,687	1,012,000	4,385,687
Incurred Claims	2,269,283	18,663,789	20,933,072
Change In Estimates	1,879,815	81,201	1,961,016
Claim Payments	(2,269,283)	(18,824,190)	(21,093,473)
Claims Liability, December 31, 2009	<u>\$ 5,253,502</u>	<u>\$ 932,800</u>	<u>\$ 6,186,302</u>

12. Commercial Loans

The City maintains a revolving loan account at a local bank with a one year maturity. It is used to fund the City's purchase and rehabilitation of various residences under the City's Home Loan Program. This loan had a balance outstanding on December 31, 2008 and 2009 of \$134,634 and \$125,014, respectively. The original loan of \$134,634 was repaid and loans were advanced of \$125,014 during the year ended December 31, 2009

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

13. Long-Term Debt

Changes in long-term debt during the year are as follows:

	Balance December 31, 2008	Debt Issues	Debt Retired	Balance December 31, 2009	Amounts Due Within One Year
Primary Government					
Governmental Activities:					
General Obligation Bonds	\$ 11,340,000	\$ -	\$ 665,000	\$ 10,675,000	\$ 695,000
Equipment Loan Payable	432,105	-	139,165	292,940	143,980
Total Governmental Activities:	11,772,105	-	804,165	10,967,940	838,980
Business-Type Activities:					
Waterworks and Sewerage Revenue Bonds	58,455,000	-	4,420,000	54,035,000	4,620,000
Total Primary Government	\$ 70,227,105	\$ -	\$ 5,224,165	\$ 65,002,940	\$ 5,458,980

Annual debt service payments required to service outstanding bonds at December 31, 2009 are as follows:

Governmental Activities:

General Obligation Bonds:

Years Ending December 31,	Interest	Principal	Total
2010	\$ 447,869	\$ 695,000	\$ 1,142,869
2011	423,544	725,000	1,148,544
2012	398,169	755,000	1,153,169
2013	369,856	790,000	1,159,856
2014	338,256	825,000	1,163,256
2015-2019	1,153,443	4,695,000	5,848,443
2020-2021	157,225	2,190,000	2,347,225
	\$ 3,288,362	\$ 10,675,000	\$ 13,963,362

Governmental Activities:

Equipment Loan:

Years Ending December 31,	Interest	Principal	Total
2010	\$ 8,813	\$ 143,980	\$ 152,793
2011	3,832	148,960	152,792
	\$ 12,645	\$ 292,940	\$ 305,585

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

13. Long-Term Debt

Business-Type Activities:

Revenue Bonds:

Years Ending December 31,	Interest	Principal	Total
2010	\$ 2,425,913	\$ 4,620,000	\$ 7,045,913
2011	2,234,195	2,470,000	4,704,195
2012	2,052,500	4,975,000	7,027,500
2013	1,797,400	5,240,000	7,037,400
2014	1,529,200	5,500,000	7,029,200
2015-2019	3,672,975	25,940,000	29,612,975
2020-2022	323,400	5,290,000	5,613,400
	<u>\$ 14,035,583</u>	<u>\$ 54,035,000</u>	<u>\$ 68,070,583</u>

General Obligation Bonds Payable

General obligation bonds outstanding at December 31, 2009 are summarized as follows:

	<u>Series</u>	<u>Interest Rates</u>	<u>Dated</u>	<u>Principal</u>
General Obligation Refunding Issue	2005	3.00-4.75%	5/1/2005	<u>\$ 10,675,000</u>
				<u>\$ 10,675,000</u>

2005 Series Bonds

The 2005 Series Bonds are General Obligation Refunding Bonds with an issue date of May 1, 2005 for \$12,855,000, issued to advance refund the majority of then outstanding 2002 Series Bonds. The 2005 Series Bonds are payable in varying amounts beginning December 15, 2005 until December 15, 2021. Interest is due semi-annually at rates ranging from 3.00 percent to 4.75 percent. Bonds due December 30, 2005-2014, inclusive, are non-callable. Bonds due December 30, 2015-2021, inclusive, are callable in whole or in part on any date on or after December 30, 2014, at a price of par and accrued interest. The 2005 bond issue has been paid from the Corporate Bond And Interest Fund through a transfer of Gaming Tax Revenue.

Equipment Loan

The City borrowed \$696,581 on September 6, 2006 to be used to purchase radio and communications equipment. The loan is payable in semi-annual installments of \$76,396 (which includes both principal and interest at 3.43 percent) beginning March 6, 2007 through September 6, 2011.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

13. Long-Term Debt

Revenue Bonds Payable

Revenue obligations outstanding at December 31, 2009 are summarized as follows:

	<u>Series</u>	<u>Interest Rates</u>	<u>Dated</u>	<u>Principal</u>
Revenue Bond	1989	6.75 - 9.75%	10/1/1989	\$ 2,200,000
Revenue Bond	2002A	3.00 - 5.00%	3/1/2002	11,975,000
Revenue Bond	2003	3.80 - 4.00%	12/1/2003	10,000,000
Revenue Bond	2004	5.00%	3/1/2004	23,600,000
Revenue Bond	2006	4.00%	12/1/2006	<u>6,260,000</u>
				<u>\$ 54,035,000</u>

1989 Series Bonds

The 1989 Series Bonds are Waterworks and Sewerage Fund Revenue Bonds issued October 1, 1989 for \$19,200,000 at 6.75 percent - 9.75 percent. These bonds were issued to fund in part, the construction of a new water supply system using the Kankakee River as a source. These bonds are payable in varying amounts from January 1, 1992 until January 1, 2010.

The City is required to hold in reserve \$1,901,011, which represents 10 percent of the original net proceeds received from the bond issue. This reserve is reflected as "Net Assets, Restricted for Bond Debt Service" in the financial statements.

The 1989 Series Bonds were originally sold to the Illinois Development Finance Authority (IDFA). A secondary sale of these bonds by IDFA during 1992 resulted in a \$433,076 gain to the City. The City irrevocably waived its right to optionally redeem the Bonds prior to their stated maturity in order to facilitate the secondary sale of the Bonds.

2002A Series Bonds

On March 1, 2002, the City issued \$23,800,000 Waterworks and Sewerage Revenue Bonds. The bond proceeds were used to finance the construction and improvement of the Westside Wastewater Treatment Plant. These revenue bonds are payable in varying amounts beginning January 1, 2003 until January 1, 2022. Bonds due January 1, 2003-2012, inclusive, are non-callable. Bonds due January 1, 2013-2022, inclusive, are callable in whole or in part on any date on or after January 1, 2012, at a price of par and accrued interest. The interest rates on the bonds range from 3.00 percent to 5.00 percent.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

13. Long-Term Debt

2003 Series Bonds

On December 1, 2003, the City issued \$10,000,000 Waterworks and Sewerage Revenue Bonds. The bond proceeds were used to finance the construction and improvement of water supply facilities, including the construction of hydrous manganese oxide radium removal facilities at ten locations throughout the existing water system. These revenue bonds are payable in varying amounts beginning January 1, 2017 until January 1, 2019. The bonds are callable in whole or in part on any date on or after January 1, 2013. The interest rates on the bonds range from 3.80 percent to 4.00 percent.

2004 Series Bonds

The City issued \$25,000,000 of water revenue bonds dated March 1, 2004 to be used to finance the construction and improvement of water supply facilities. The bonds are payable in varying annual installments from January 1, 2009 through January 1, 2016. The bonds are callable in whole or in part on any date on or after January 1, 2013. The interest rate on the bonds is 5.00 percent.

2006 Series Bonds

The City issued \$6,290,000 of Waterworks and Sewerage Revenue Refunding Bonds dated December 1, 2006 to be used to advance refund \$5,920,000 of outstanding 2002A Series Bonds. The bonds are payable in varying annual installments from January 1, 2008 through January 1, 2022. Bonds due January 1, 2008-2015, inclusive, are non-callable. Bonds due January 1, 2016-2022, inclusive, are callable in whole or in part on any date on or after January 1, 2015, at a price of par and accrued interest. The interest rate on the bonds is 4.00 percent.

Prior-Year Defeasance Of Debt

In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trusts account assets and the liabilities for the defeased bonds are not included in the City's financial statements. At December 31, 2009, \$12,770,000 of bonds outstanding is considered defeased.

14. Conduit Debt Obligations

On December 13, 1999, the City issued Special Service Area No. 66 Unlimited Tax Bond, Series 1999 in the amount of \$9,250,000 to Raceway Associates L.L.C. to provide for improvements to infrastructure around the facility. These bonds are special limited liability obligations of the City payable solely and only from the levy of an Ad Valorem tax in Special Service Area No. 66 of which Raceway Associates L.L.C. is the sole taxpayer. The bonds do not constitute a debt or pledge of the faith and credit of the City, and accordingly have not been reported in the accompanying financial statements. At December 31, 2009, the Special Service Area No. 66 Unlimited Tax Bond, Series 1999 outstanding balance was \$3,320,000.

CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements
December 31, 2009

14. Conduit Debt Obligations

On June 1, 1997, the City issued Economic Development Revenue Bond (Route 66 Project), Series 1997 in the amount of \$4,000,000 to Route 66 Raceway to provide for improvements to infrastructure around the facility. These bonds are special limited liability obligations of the City, payable solely and only from the revenues and receipts derived from the Construction Agreement and Tax Deferred Obligation. The bonds do not constitute a debt or pledge of the faith and credit of the City, and accordingly have not been reported in the accompanying financial statements. At December 31, 2009, the Economic Development Revenue Bond (Route 66 Project), Series 1997 outstanding balance was \$2,092,592.

The total conduit debt outstanding at December 31, 2009 was \$5,412,592.

15. Significant Waterworks And Sewage Fund Customers

Revenue from water and sewer service charges and annual usage in cubic feet from the ten largest users for the year ended December 31, 2009 are as follows:

	Annual Usage Cubic Feet	Revenues
Village of Shorewood	50,959,800	\$ 1,188,290
P Q Corp.	27,152,900	955,654
Village of Rockdale	20,751,100	624,583
Ecolab, Inc.	18,849,000	527,750
Silver Cross Hospital	9,065,800	338,357
Village of Channahon	6,899,300	182,074
St. Joseph Hospital	4,775,400	226,826
PLT LLC	4,516,400	201,886
Lockport Township Water Department	4,019,400	91,054
Southeast Joliet Sanitary District	3,464,100	89,691
Total Ten Largest System Users	150,453,200	\$ 4,426,165
Total System Users	553,320,418	\$ 28,511,568
Ten Largest As A Percentage Of Total System Users	27.19%	15.52%

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Required Supplementary Information

CITY OF JOLIET, ILLINOIS

Required Supplementary Information
December 31, 2009

Illinois Municipal Retirement Fund

Schedule Of Funding Progress

<u>Actuarial Valuation Date</u>	<u>Actuarial Value Of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL As A Percentage Of Covered Payroll ((b-a)/c)</u>
12/31/09	\$ 42,818,116	\$ 93,289,388	\$ 50,471,270	45.90%	\$ 34,895,647	144.63%
12/31/08	55,509,429	97,872,748	42,363,319	56.72%	34,956,849	121.19%
12/31/07	69,733,407	97,400,841	27,667,434	71.59%	32,406,604	85.38%

CITY OF JOLIET, ILLINOIS

Required Supplementary Information
December 31, 2009

Retiree Healthcare And Life Insurance Benefit Programs

Schedule Of Funding Progress

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll ((b-a)/c)
1/1/2009	\$ -	\$ 180,752,000	\$ 180,752,000	0.00%	\$ 71,298,000	253.52%
1/1/2008	-	167,485,137	167,485,137	0.00%	68,556,033	244.30%
1/1/2007	-	201,403,000	201,403,000	0.00%	61,364,000	328.21%

The City adopted the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, in 2006. This Schedule provides information for as many years as is available.

The City funds the benefits on a pay-as-you-go basis, therefore, there are no plan assets at year-end.

CITY OF JOLIET, ILLINOIS

Required Supplementary Information
December 31, 2009

Police And Firefighters' Pension Plans

Schedules Of Funding Progress

Actuarial Valuation Date	GASB Value Of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll ((b-a)/c)
POLICE PENSION PLAN:						
1/1/2009	\$ 108,992,202	\$ 207,987,440	\$ 98,995,238	52.40%	\$ 24,731,587	400.28%
1/1/2008	103,850,735	195,400,478	91,549,743	53.15%	24,954,438	366.87%
1/1/2007	95,538,634	182,417,318	86,878,684	52.37%	23,422,967	370.91%
1/1/2006	88,006,571	152,294,592	64,288,021	57.79%	19,409,307	331.22%
1/1/2005	82,605,121	141,764,187	59,159,066	58.27%	18,832,734	314.13%
1/1/2004	77,971,655	125,824,687	47,853,032	61.97%	17,894,736	267.41%
1/1/2003	73,027,542	114,090,354	41,062,812	64.01%	16,455,079	249.54%
1/1/2002	69,055,310	101,110,706	32,055,396	68.30%	15,139,851	211.73%
1/1/2001	64,357,889	95,352,319	30,994,430	67.49%	14,250,308	217.50%
1/1/2000	59,526,218	86,490,435	26,964,217	68.82%	13,064,106	206.40%
FIREFIGHTERS' PENSION PLAN:						
1/1/2009	\$ 65,005,952	\$ 163,067,860	\$ 98,061,908	39.86%	\$ 17,828,326	550.03%
1/1/2008	64,196,270	151,255,803	87,059,533	42.44%	17,078,653	509.76%
1/1/2007	60,375,256	128,989,157	68,613,901	46.81%	16,024,475	428.18%
1/1/2006	56,913,080	112,702,142	55,789,062	50.50%	13,986,542	398.88%
1/1/2005	54,250,492	103,060,972	48,810,480	52.64%	13,582,893	359.35%
1/1/2004	52,632,503	87,093,270	34,460,767	60.43%	12,528,482	275.06%
1/1/2003	52,346,958	81,785,148	29,438,190	64.01%	11,889,353	247.60%
1/1/2002	52,051,036	73,920,220	21,869,184	70.42%	11,200,576	195.25%
1/1/2001	50,786,052	71,835,215	21,049,163	70.70%	11,089,742	189.81%
1/1/2000	47,979,994	68,593,241	20,613,247	69.95%	10,086,281	204.37%

* The information is based on the actuarial value of plan assets per the Gabriel, Roeder, Smith & Company's most recently available actuarial valuation report. The asset value includes receivables for contributions not yet received but attributable to prior plan years.

** This amount is based on the Entry Age Normal Method. The Entry Age Normal is used to determine the required contribution.

CITY OF JOLIET, ILLINOIS

Required Supplementary Information
December 31, 2009

Schedules Of Employer Contributions

Year Ended December 31,	<u>Police Pension Plan</u>		<u>Firefighter's Pension Plan</u>	
	Annual		Annual	
	Required Contribution	Percentage Contributed	Required Contribution	Percentage Contributed
2008	\$ 9,238,713	64.65%	\$ 8,198,450	66.29%
2007	7,363,057	71.90%	5,978,716	79.63%
2006	5,248,252	84.80%	4,828,886	79.58%
2005	4,699,264	82.77%	4,221,276	81.69%
2004	3,950,970	81.62%	3,417,986	85.11%
2003	3,416,752	91.76%	3,026,390	91.15%
2002	2,834,145	99.47%	2,549,186	94.45%
2001	2,728,818	84.25%	2,393,275	79.00%
2000	2,440,672	84.09%	2,080,480	80.24%

As stated in the actuary's reports the required contributions are for the following tax levy year. Therefore, the required contributions for the year ending December 31, 2008 are for the 2009 tax levy and will be collected during the fiscal year ending December 31, 2010.

CITY OF JOLIET, ILLINOIS

Required Supplementary Information General Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Revenue				
Local Taxes:				
Property Taxes	\$ 3,421,249	\$ 3,450,354	\$ 3,454,613	\$ -
Home Rule Sales Tax	60,000	-	-	-
Utility Tax	2,289,140	1,992,952	3,974,986	-
Real Estate Transfer Tax	1,500,000	1,200,000	1,220,368	-
Title And Registration Tax	135,000	111,217	115,563	-
Amusement Tax	75,000	104,000	103,714	-
Hotel Motel Tax	1,825,000	1,739,456	1,645,025	-
Payments In Lieu Of Taxes	65,000	71,190	71,190	-
State Shared Revenues:				
Gaming Tax	27,651,309	23,543,868	23,573,344	-
Para Mutual Tax	165,000	165,000	158,425	-
Automobile Rental Tax	30,000	24,500	25,544	-
Federal Grants	4,013,825	3,972,742	1,648,487	-
State Grants	100,000	144,031	144,031	-
Charges For Services	235,000	250,865	265,154	-
Licenses	415,170	404,700	432,805	-
Permits	1,205,100	1,234,970	774,535	-
Rentals	178,000	495,308	393,308	-
Franchise Fees	1,391,583	1,574,293	1,509,652	-
Municipal Waste Fees	10,687,205	10,729,756	10,517,340	-
Inspection Fees	174,120	190,000	233,545	-
Other Fees	1,197,100	792,632	690,429	-
Fines	1,235,700	1,134,097	1,084,594	-
Interest Earnings	502,000	1,029,467	592,433	-
Special Assessments	-	-	125	-
Miscellaneous	2,015,536	3,904,629	3,963,119	-
Total Revenue	<u>60,567,037</u>	<u>58,260,027</u>	<u>56,592,329</u>	<u>-</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 3,454,613	\$ 4,259
-	-	-
-	3,974,986	1,982,034
-	1,220,368	20,368
-	115,563	4,346
-	103,714 (	286)
-	1,645,025 (	94,431)
-	71,190	-
-	23,573,344	29,476
-	158,425 (	6,575)
-	25,544	1,044
-	1,648,487 (	2,324,255)
-	144,031	-
-	265,154	14,289
-	432,805	28,105
-	774,535 (	460,435)
-	393,308 (	102,000)
-	1,509,652 (	64,641)
-	10,517,340 (	212,416)
-	233,545	43,545
-	690,429 (	102,203)
-	1,084,594 (	49,503)
-	592,433 (	437,034)
-	125	125
-	3,963,119	58,490
-	<u>56,592,329</u>	<u>(1,667,698)</u>

(Continued)

CITY OF JOLIET, ILLINOIS

Required Supplementary Information General Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Expenditures				
Personnel Services	\$ 9,342,690	\$ 10,781,089	\$ 10,191,607	\$ -
Personnel Services - Benefits	20,281,953	21,545,794	21,504,281	-
Professional Services	12,724,620	12,314,585	11,899,340	(78,539)
Property Services	371,959	331,479	248,568	(486)
Other Services	1,470,209	1,090,933	1,012,288	(534)
Supplies	497,380	187,021	169,184	(13,136)
Property And Projects	29,800,499	19,185,200	6,446,127	(2,662,086)
Other	4,770,000	1,890,984	699,551	(362,097)
Debt Service - Principal	139,165	139,185	139,165	-
Debt Service - Interest	13,627	16,157	13,627	-
	<u>79,412,102</u>	<u>67,482,427</u>	<u>52,323,738</u>	<u>(3,116,878)</u>
Total Expenditures				
Revenue Over (Under) Expenditures	(18,845,065)	(9,222,400)	4,268,591	3,116,878
Other Financing Sources (Uses)				
Transfers In	3,397,139	3,397,139	3,397,139	-
Transfers Out	(9,764,876)	(9,764,876)	(13,961,670)	-
Net Change In Fund Balance	<u>(\$ 25,212,802)</u>	<u>(\$ 15,590,137)</u>	<u>(6,295,940)</u>	<u>3,116,878</u>
Fund Balance, Beginning Of Year			<u>45,866,855</u>	<u>(3,116,878)</u>
Fund Balance, End Of Year			<u>\$ 39,570,915</u>	<u>\$ -</u>

Plus Ending Encumbrances	Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
\$ -	\$ 10,191,607	\$ 589,482
-	21,504,281	41,513
166,950	11,987,751	326,834
3,039	251,121	80,358
19,122	1,030,876	60,057
2,639	158,687	28,334
1,858,747	5,642,788	13,542,412
201,735	539,189	1,351,795
-	139,165	20
-	13,627	2,530
<u>2,252,232</u>	<u>51,459,092</u>	<u>16,023,335</u>
(2,252,232)	5,133,237	14,355,637
-	3,397,139	-
<u>-</u>	<u>(13,961,670)</u>	<u>(4,196,794)</u>
(2,252,232)	(5,431,294)	<u>\$ 10,158,843</u>
-	<u>42,749,977</u>	
<u>(\$ 2,252,232)</u>	<u>\$ 37,318,683</u>	

CITY OF JOLIET, ILLINOIS

Required Supplementary Information
Police Protection Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Revenue				
Property Taxes	\$ 4,660,789	\$ 4,703,690	\$ 4,703,761	\$ -
Sales And Use Taxes	5,835,155	5,364,090	5,351,639	-
Home Rule Sales Tax	7,672,040	7,030,577	6,595,308	-
Utility Tax	3,063,403	2,667,035	1,618,773	-
Replacement Tax	1,457,733	1,145,000	1,167,317	-
Income Tax	7,128,963	5,982,475	4,975,848	-
Food And Beverage Service Tax	1,150,099	1,175,000	1,178,646	-
Federal Grants	243,559	1,119,842	970,267	-
State Grants	810,737	1,024,396	1,003,146	-
Charges For Services	521,656	2,060,310	2,596,518	-
Fines	-	6,676	8,803	-
Interest Earnings	76,846	17,207	11,598	-
Rentals	50,000	31,714	27,144	-
Other	15,665	166,467	205,277	-
	<u>32,686,645</u>	<u>32,494,479</u>	<u>30,414,045</u>	<u>-</u>
Total Revenue				
Expenditures				
Public Safety				
Personnel Services	35,299,590	32,927,369	33,995,524	-
Personnel Benefits	75,000	90,000	84,934	-
Professional Services	289,611	253,394	197,337	(13,797)
Property Services	794,545	762,893	706,508	(19,964)
Other Services	221,350	189,234	176,032	(46)
Supplies	132,250	93,566	76,539	(2,400)
Property And Projects	1,170,529	2,226,533	1,774,889	(123,532)
Other	3,500	2,548	5,443	-
	<u>37,986,375</u>	<u>36,545,537</u>	<u>37,017,206</u>	<u>(159,739)</u>
Total Expenditures				
Revenue Over (Under) Expenditures	(5,299,730)	(4,051,058)	(6,603,161)	159,739
Other Financing Sources				
Transfers In	3,859,371	3,859,371	3,859,371	-
	<u>3,859,371</u>	<u>3,859,371</u>	<u>3,859,371</u>	<u>-</u>
Net Change In Fund Balance				
	(\$ 1,440,359)	(\$ 191,687)	(2,743,790)	159,739
Fund Balance, Beginning Of Year				
			5,116,640	(159,739)
Fund Balance, End Of Year				
			<u>\$ 2,372,850</u>	<u>\$ -</u>

	Plus Ending Encumbrances	Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
\$	-	\$ 4,703,761	\$ 71
	-	5,351,639	(12,451)
	-	6,595,308	(435,269)
	-	1,618,773	(1,048,262)
	-	1,167,317	22,317
	-	4,975,848	(1,006,627)
	-	1,178,646	3,646
	-	970,267	(149,575)
	-	1,003,146	(21,250)
	-	2,596,518	536,208
	-	8,803	2,127
	-	11,598	(5,609)
	-	27,144	(4,570)
	-	205,277	38,810
	-	<u>30,414,045</u>	<u>(2,080,434)</u>
	-	33,995,524	(1,068,155)
	-	84,934	5,066
	316	183,856	69,538
	45,437	731,981	30,912
	284	176,270	12,964
	295	74,434	19,132
	14,682	1,666,039	560,494
	-	5,443	(2,895)
	<u>61,014</u>	<u>36,918,481</u>	<u>(372,944)</u>
(	61,014)	(6,504,436)	(2,453,378)
	-	<u>3,859,371</u>	-
(	61,014)	(2,645,065)	<u>(\$ 2,453,378)</u>
	-	<u>4,956,901</u>	
<u>(\$</u>	<u>61,014)</u>	<u>\$ 2,311,836</u>	

CITY OF JOLIET, ILLINOIS

Required Supplementary Information Fire Protection Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Taxes	\$ 3,010,158	\$ 3,036,119	\$ 3,035,256	\$ -
Sales And Use Taxes	6,229,513	5,726,612	5,713,320	-
Home Rule Sales Tax	4,795,025	4,394,111	4,703,771	-
Utility Tax	421,634	367,079	222,801	-
Replacement Tax	1,457,733	1,145,000	1,167,317	-
Food And Beverage Service Tax	1,150,099	1,175,000	1,178,646	-
State Grants	-	304,387	347,997	-
Ambulance Fees	2,800,000	3,600,000	3,563,226	-
Paramedic Fees	-	683,664	993,228	-
Fire Alarms	14,500	12,000	12,800	-
Interest Earnings	1,378	245	396	-
Other Fees	1,685	8,831	10,680	-
Other	26,950	6,660	2,117	-
	<u>19,908,675</u>	<u>20,459,708</u>	<u>20,951,555</u>	<u>-</u>
Total Revenue				
Expenditures				
Public Safety				
Personnel Services	23,415,191	22,215,849	21,964,881	-
Personnel Benefits	102,305	102,305	68,790	-
Professional Services	278,725	355,814	311,920	(30,100)
Property Services	167,448	166,632	124,392	(2,780)
Other Services	113,631	102,724	104,058	-
Supplies	132,250	125,696	108,650	(7,446)
Property And Projects	200,494	349,758	297,563	(88,526)
	<u>24,410,044</u>	<u>23,418,778</u>	<u>22,980,254</u>	<u>(128,852)</u>
Total Expenditures				
Revenue Over (Under)				
Expenditures	(4,501,369)	(2,959,070)	(2,028,699)	128,852
Other Financing Sources				
Transfers In	2,943,867	2,943,867	2,943,867	-
Net Change In Fund Balance	<u>(\$ 1,557,502)</u>	<u>(\$ 15,203)</u>	<u>915,168</u>	<u>128,852</u>
Fund Balance, Beginning Of Year				
			<u>3,264,199</u>	<u>(128,852)</u>
Fund Balance, End Of Year				
			<u>\$ 4,179,367</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 3,035,256	(\$ 863)
-	5,713,320	(13,292)
-	4,703,771	309,660
-	222,801	(144,278)
-	1,167,317	22,317
-	1,178,646	3,646
-	347,997	43,610
-	3,563,226	(36,774)
-	993,228	309,564
-	12,800	800
-	396	151
-	10,680	1,849
-	2,117	(4,543)
<u>-</u>	<u>20,951,555</u>	<u>491,847</u>
-	21,964,881	250,968
-	68,790	33,515
40,115	321,935	33,879
18,771	140,383	26,249
-	104,058	(1,334)
-	101,204	24,492
<u>4,347</u>	<u>213,384</u>	<u>136,374</u>
<u>63,233</u>	<u>22,914,635</u>	<u>504,143</u>
(63,233)	(1,963,080)	995,990
<u>-</u>	<u>2,943,867</u>	<u>-</u>
(63,233)	980,787	<u>\$ 995,990</u>
<u>-</u>	<u>3,135,347</u>	
<u>(\$ 63,233)</u>	<u>\$ 4,116,134</u>	

CITY OF JOLIET, ILLINOIS

Required Supplementary Information Street And Bridge Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Taxes	\$ 1,458,681	\$ 1,471,574	\$ 1,948,857	\$ -
Home Rule Sales Tax	3,465,024	3,175,312	3,340,028	-
State Sales Tax	3,190,830	2,933,238	2,926,430	-
Utility Tax	118,653	103,301	62,699	-
Use Tax	2,167,523	2,000,000	1,859,031	-
Gasoline Privilege Tax	487,256	518,000	542,285	-
Income Tax	4,184,951	3,511,923	2,921,002	-
Charges For Services	600	600	522	-
State Highway Signal Maintenance	125,000	130,000	139,272	-
Fines	-	85,000	82,546	-
Interest Earnings	2,000	10,698	17,431	-
Other	287,050	2,336,125	2,323,692	-
	<u>15,487,568</u>	<u>16,275,771</u>	<u>16,163,795</u>	<u>-</u>
Total Revenue				
Expenditures				
Streets And Bridges				
Personnel Services	8,917,037	8,572,041	8,572,950	-
Personnel Benefits	2,100	801	536	-
Professional Services	146,955	144,482	100,165	-
Property Services	1,189,264	1,231,665	1,146,759	(11,899)
Other Services	41,352	30,900	26,516	-
Supplies	3,473,842	2,752,751	2,539,363	(1,106)
Property And Projects	1,137,450	3,889,331	766,611	(261,648)
	<u>14,908,000</u>	<u>16,621,971</u>	<u>13,152,900</u>	<u>(274,653)</u>
Total Expenditures				
Revenue Over (Under) Expenditures	579,568	(346,200)	3,010,895	274,653
Other Financing Sources				
Transfers In	799,667	799,667	799,667	-
	<u>799,667</u>	<u>799,667</u>	<u>799,667</u>	<u>-</u>
Net Change In Fund Balance	\$ 1,379,235	\$ 453,467	3,810,562	274,653
Fund Balance, Beginning Of Year			<u>2,153,037</u>	<u>(274,653)</u>
Fund Balance, End Of Year			<u>\$ 5,963,599</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 1,948,857	\$ 477,283
-	3,340,028	164,716
-	2,926,430	(6,808)
-	62,699	(40,602)
-	1,859,031	(140,969)
-	542,285	24,285
-	2,921,002	(590,921)
-	522	(78)
-	139,272	9,272
-	82,546	(2,454)
-	17,431	6,733
-	<u>2,323,692</u>	<u>(12,433)</u>
-	<u>16,163,795</u>	<u>(111,976)</u>
-	8,572,950	(909)
-	536	265
6,000	106,165	38,317
14,011	1,148,871	82,794
-	26,516	4,384
102,431	2,640,688	112,063
<u>154,750</u>	<u>659,713</u>	<u>3,229,618</u>
<u>277,192</u>	<u>13,155,439</u>	<u>3,466,532</u>
(277,192)	3,008,356	3,354,556
-	<u>799,667</u>	-
(277,192)	3,808,023	<u>\$ 3,354,556</u>
-	<u>1,878,384</u>	
<u>(\$ 277,192)</u>	<u>\$ 5,686,407</u>	

CITY OF JOLIET, ILLINOIS

Required Supplementary Information
Firefighters' Pension Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Revenue				
Property Tax	\$ 7,040,500	\$ 7,098,176	\$ 6,993,536	\$ -
Sales Tax	-	-	-	-
Interest Earnings	<u>3,500</u>	<u>622</u>	<u>887</u>	<u>-</u>
Total Revenue	<u>7,044,000</u>	<u>7,098,798</u>	<u>6,994,423</u>	<u>-</u>
Expenditures				
Employee Benefits And Pension Plans, City's Share	<u>8,205,929</u>	<u>8,205,929</u>	<u>8,182,156</u>	<u>-</u>
Revenue Over (Under) Expenditures	(1,161,929)	(1,107,131)	(1,187,733)	-
Other Financing Sources				
Transfers In	<u>1,187,733</u>	<u>1,187,733</u>	<u>1,187,733</u>	<u>-</u>
Net Change In Fund Balance	<u>\$ 25,804</u>	<u>\$ 80,602</u>	-	-
Fund Balance, Beginning Of Year			<u>-</u>	<u>-</u>
Fund Balance, End Of Year			<u>\$ -</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 6,993,536	(\$ 104,640)
-	-	-
<u>-</u>	<u>887</u>	<u>265</u>
-	<u>6,994,423</u>	<u>(104,375)</u>
-	<u>8,182,156</u>	<u>23,773</u>
-	<u>(1,187,733)</u>	<u>(80,602)</u>
<u>-</u>	<u>1,187,733</u>	<u>-</u>
-	-	<u>(\$ 80,602)</u>
<u>-</u>	<u>-</u>	
<u>\$ -</u>	<u>\$ -</u>	

CITY OF JOLIET, ILLINOIS

Required Supplementary Information Police Pension Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Taxes	\$ 7,776,200	\$ 7,839,629	\$ 7,723,888	\$ -
Interest Earnings	4,000	711	978	-
Total Revenue	7,780,200	7,840,340	7,724,866	-
Expenditures				
Employee Benefit And Pension Plans, City's Share	9,410,672	9,410,672	9,383,279	-
Total Expenditures	9,410,672	9,410,672	9,383,279	-
Revenue Over (Under) Expenditures	(1,630,472)	(1,570,332)	(1,658,413)	-
Other Financing Sources				
Transfers In	1,658,413	1,658,413	1,658,413	-
Net Change In Fund Balance	\$ 27,941	\$ 88,081	-	-
Fund Balance, Beginning Of Year			-	-
Fund Balance, End Of Year			\$ -	\$ -

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 7,723,888	(\$ 115,741)
-	978	267
-	7,724,866	(115,474)
-	9,383,279	27,393
-	9,383,279	27,393
-	(1,658,413)	(88,081)
-	1,658,413	-
-	-	(\$ 88,081)
-	-	-
<u>\$ -</u>	<u>\$ -</u>	-

CITY OF JOLIET, ILLINOIS

Notes To Required Supplementary Information
December 31, 2009

Police And Firefighters' Pension Plans

The information presented in the required supplementary schedules for the Police and Firefighters' Pension Plans was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuations follows:

	<u>Police Pension Plan</u>	<u>Firefighters' Pension Plan</u>
Actuarial Valuation Date	January 1, 2009	January 1, 2009
Actuarial Cost Method	Entry Age	Entry Age
Amortization Method	Level Percentage Of Pay, Closed	Level Percentage Of Pay, Closed
Remaining Amortization Period	24 ½ Years	24 ½ Years
Asset Valuation Method	Market	Market
Actuarial Assumptions:		
Investment Rate Of Return	7.00 percent	7.00 percent
Projected Salary Increases	5.25 percent	5.25 percent
Inflation Rate	3.00 percent	3.00 percent

Budgetary Basis Of Accounting

The City prepares the budget for the general fund and for each special revenue fund on the modified accrual basis of accounting except that encumbrances that do not lapse at the end of the year are included. Adjustments for these encumbrances are presented in the budgetary comparison schedules in order to reconcile the budgetary basis of accounting to the GAAP basis of accounting.

Budget Over-Expenditures

Expenditures exceeded the amounts budgeted for the Police Protection Fund in the amount of \$372,944.

Other Supplementary Information

CITY OF JOLIET, ILLINOIS

General Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Mayor And City Council Department				
Mayor				
Personnel Services	\$ 114,658	\$ 107,025	\$ 106,635	\$ -
Professional Services	650	600	405	-
Property Services	1,300	1,300	910	-
Other Services	3,536	2,800	2,094	-
Supplies	2,067	2,000	1,811	-
Property And Projects	166,965	357,614	8,619	(43,446)
Other	10,000	2,000	1,067	-
Total	<u>299,176</u>	<u>473,339</u>	<u>121,541</u>	<u>(43,446)</u>
Liquor Commission				
Personnel Services	80,692	65,976	63,428	-
Professional Services	1,350	450	250	-
Other Services	4,240	1,495	1,408	(312)
Supplies	200	100	37	-
Total	<u>86,482</u>	<u>68,021</u>	<u>65,123</u>	<u>(312)</u>
City Clerk				
Personnel Services	223,192	213,309	217,201	-
Personnel Benefits	200	-	-	-
Professional Services	450	400	650	-
Property Services	9,300	9,300	6,598	-
Other Services	8,300	7,400	5,725	-
Supplies	2,970	1,700	1,426	-
Property And Projects	500	-	-	-
Total	<u>244,912</u>	<u>232,109</u>	<u>231,600</u>	<u>-</u>
City Council				
Personnel Services	160,000	160,000	162,822	-
Other Services	13,614	5,400	4,011	-
Supplies	2,133	-	-	-
Total	<u>175,747</u>	<u>165,400</u>	<u>166,833</u>	<u>-</u>
Total Mayor And City Council Department	<u>806,317</u>	<u>938,869</u>	<u>585,097</u>	<u>(43,758)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 106,635	\$ 390
-	405	195
-	910	390
-	2,094	706
-	1,811	189
8,041	(26,786)	384,400
-	1,067	933
<u>8,041</u>	<u>86,136</u>	<u>387,203</u>
-	63,428	2,548
-	250	200
-	1,096	399
-	37	63
<u>-</u>	<u>64,811</u>	<u>3,210</u>
-	217,201	(3,892)
-	-	-
-	650	(250)
-	6,598	2,702
-	5,725	1,675
-	1,426	274
-	-	-
<u>-</u>	<u>231,600</u>	<u>509</u>
-	162,822	(2,822)
-	4,011	1,389
-	-	-
<u>-</u>	<u>166,833</u>	<u>(1,433)</u>
<u>8,041</u>	<u>549,380</u>	<u>389,489</u>

(Continued)

CITY OF JOLIET, ILLINOIS

General Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
City Manager Department				
Administration				
Personnel Services	\$ 294,314	\$ 254,391	\$ 271,350	\$ -
Professional Services	2,300	1,782	2,247	-
Property Services	1,600	1,600	1,120	-
Other Services	2,548	2,875	2,504	-
Supplies	2,250	500	438	-
Total	<u>303,012</u>	<u>261,148</u>	<u>277,659</u>	<u>-</u>
Deputy City Manager				
Personnel Services	234,489	205,888	210,992	-
Personnel Benefits	1,000	-	-	-
Professional Services	1,300	-	-	-
Property Services	10,500	10,500	7,350	-
Other Services	3,180	1,400	1,329	-
Supplies	1,850	250	216	-
Total	<u>252,319</u>	<u>218,038</u>	<u>219,887</u>	<u>-</u>
Visitor Services				
Personnel Services	190,881	166,595	170,556	-
Personnel Benefits	895	-	-	-
Professional Services	112,575	104,096	98,455	(12,367)
Property Services	12,000	12,000	6,303	-
Other Services	141,602	126,530	120,655	-
Supplies	27,800	35,379	34,610	(11,879)
Property And Projects	47,500	43,571	28,977	-
Total	<u>533,253</u>	<u>488,171</u>	<u>459,556</u>	<u>(24,246)</u>
Total City Manager	<u>1,088,584</u>	<u>967,357</u>	<u>957,102</u>	<u>(24,246)</u>
Department Of Management And Budget				
Management And Budget Administration				
Personnel Services	201,875	192,174	197,034	-
Personnel Benefits	1,000	600	324	-
Professional Services	1,200	1,176	1,176	-
Property Services	6,300	6,300	4,334	-
Other Services	2,900	1,250	879	-
Supplies	2,000	1,250	541	-
Property And Projects	2,000	300	60	-
Total	<u>217,275</u>	<u>203,050</u>	<u>204,348</u>	<u>-</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 271,350	(\$ 16,959)
-	2,247	(465)
-	1,120	480
-	2,504	371
-	438	62
<u>-</u>	<u>277,659</u>	<u>(16,511)</u>
-	210,992	(5,104)
-	-	-
-	-	-
-	7,350	3,150
-	1,329	71
-	216	34
<u>-</u>	<u>219,887</u>	<u>(1,849)</u>
-	170,556	(3,961)
-	-	-
2,998	89,086	15,010
984	7,287	4,713
245	120,900	5,630
135	22,866	12,513
-	28,977	14,594
<u>4,362</u>	<u>439,672</u>	<u>48,499</u>
<u>4,362</u>	<u>937,218</u>	<u>30,139</u>
-	197,034	(4,860)
-	324	276
-	1,176	-
-	4,334	1,966
-	879	371
-	541	709
-	60	240
<u>-</u>	<u>204,348</u>	<u>(1,298)</u>

(Continued)

CITY OF JOLIET, ILLINOIS

General Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Department Of Management And Budget				
Finance Division				
Finance Administration				
Personnel Services	\$ 221,565	\$ 174,906	\$ 178,836	\$ -
Personnel Benefits	1,050	-	-	-
Professional Services	1,400	800	615	-
Other Services	1,100	476	92	-
Supplies	650	550	315	-
Property And Projects	1,000	600	-	-
Total	<u>226,765</u>	<u>177,332</u>	<u>179,858</u>	<u>-</u>
Accounting				
Personnel Services	283,443	275,970	280,858	-
Personnel Benefits	500	-	-	-
Professional Services	850	573	573	-
Property Services	2,800	2,800	1,960	-
Other Services	4,600	2,851	1,962	-
Supplies	450	350	312	-
Property And Projects	500	-	-	-
Total	<u>293,143</u>	<u>282,544</u>	<u>285,665</u>	<u>-</u>
Collections				
Personnel Services	448,551	494,098	437,842	-
Personnel Benefits	3,257	1,500	970	-
Professional Services	8,000	-	-	-
Property Services	15,288	15,288	10,702	-
Other Services	3,085	2,807	1,496	-
Supplies	6,000	5,000	3,351	(75)
Property And Projects	3,000	2,365	2,365	-
Total	<u>487,181</u>	<u>521,058</u>	<u>456,726</u>	<u>(75)</u>
Purchasing				
Personnel Services	219,510	215,421	219,368	-
Personnel Benefits	5,619	3,915	383	-
Professional Services	410	420	420	-
Property Services	36,500	36,478	31,334	-
Other Services	6,212	451	365	-
Supplies	1,400	800	791	(33)
Property And Projects	3,400	703	702	-
Total	<u>273,051</u>	<u>258,188</u>	<u>253,363</u>	<u>(33)</u>
Total Finance Division	<u>1,280,140</u>	<u>1,239,122</u>	<u>1,175,612</u>	<u>(108)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 178,836	(\$ 3,930)
-	-	-
-	615	185
-	92	384
-	315	235
-	-	600
<u>-</u>	<u>179,858</u>	<u>(2,526)</u>
-	280,858	(4,888)
-	-	-
-	573	-
-	1,960	840
-	1,962	889
-	312	38
-	-	-
<u>-</u>	<u>285,665</u>	<u>(3,121)</u>
-	437,842	56,256
-	970	530
-	-	-
-	10,702	4,586
-	1,496	1,311
228	3,504	1,496
-	2,365	-
<u>228</u>	<u>456,879</u>	<u>64,179</u>
-	219,368	(3,947)
-	383	3,532
-	420	-
-	31,334	5,144
-	365	86
-	758	42
-	702	1
<u>-</u>	<u>253,330</u>	<u>4,858</u>
<u>228</u>	<u>1,175,732</u>	<u>63,390</u>

(Continued)

CITY OF JOLIET, ILLINOIS

General Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Department Of Management And Budget				
Data Processing				
Personnel Services	\$ 360,764	\$ 312,144	\$ 318,265	\$ -
Personnel Benefits	2,000	-	-	-
Professional Services	354,561	373,829	327,546	-
Property Services	17,400	17,400	16,128	-
Other Services	58,596	32,402	22,939	-
Supplies	1,220	540	208	-
Property And Projects	107,243	74,459	3,267	-
Total	<u>901,784</u>	<u>810,774</u>	<u>688,353</u>	<u>-</u>
Business License				
Personnel Services	241,604	232,613	219,509	-
Property Services	6,195	6,195	4,380	-
Other Services	6,615	4,500	2,687	-
Supplies	1,500	600	370	-
Total	<u>255,914</u>	<u>243,908</u>	<u>226,946</u>	<u>-</u>
Special Accounts				
Personnel Services	1,087,982	3,000,000	2,377,065	-
Personnel Services - Benefits	20,254,132	21,530,509	21,493,765	-
Professional Services	376,200	355,622	375,085	-
Other Services	1,118,925	848,759	809,619	-
Property And Projects	25,085,076	14,538,519	4,568,154	(1,248,644)
Other	1,260,000	1,888,984	698,302	(362,097)
Debt Service - Principal	139,165	139,185	139,165	-
Debt Service - Interest	13,627	16,157	13,627	-
Total	<u>49,335,107</u>	<u>42,317,735</u>	<u>30,474,782</u>	<u>(1,610,741)</u>
Total Department Of Management And Budget	<u>51,990,220</u>	<u>44,814,589</u>	<u>32,770,041</u>	<u>(1,610,849)</u>
Department Of Public Service				
Community And Economic Development Administration				
Personnel Services	262,921	234,263	238,894	-
Personnel Services - Benefits	550	-	-	-
Professional Services	20,600	19,500	18,747	-
Property Services	4,600	4,600	3,220	-
Other Services	2,232	600	463	-
Supplies	1,455	1,140	1,140	-
Property And Projects	4,000	-	-	-
Total	<u>296,358</u>	<u>260,103</u>	<u>262,464</u>	<u>-</u>

Plus Ending Encumbrances	Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
\$ -	\$ 318,265	(\$ 6,121)
-	-	-
4,486	332,032	41,797
-	16,128	1,272
4,711	27,650	4,752
-	208	332
<u>19,980</u>	<u>23,247</u>	<u>51,212</u>
<u>29,177</u>	<u>717,530</u>	<u>93,244</u>
-	219,509	13,104
-	4,380	1,815
433	3,120	1,380
-	370	230
<u>433</u>	<u>227,379</u>	<u>16,529</u>
-	2,377,065	622,935
-	21,493,765	36,744
-	375,085	(19,463)
13,633	823,252	25,507
701,217	4,020,727	10,517,792
201,735	537,940	1,351,044
-	139,165	20
-	13,627	2,530
<u>916,585</u>	<u>29,780,626</u>	<u>12,537,109</u>
<u>946,423</u>	<u>32,105,615</u>	<u>12,708,974</u>
-	238,894	(4,631)
-	-	-
175	18,922	578
-	3,220	1,380
-	463	137
-	1,140	-
-	-	-
<u>175</u>	<u>262,639</u>	<u>(2,536)</u>

(Continued)

CITY OF JOLIET, ILLINOIS

General Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Department Of Public Service				
Planning And Economic Development				
Personnel Services	\$ 942,560	\$ 842,126	\$ 840,125	\$ -
Personnel Services - Benefits	6,000	4,470	4,470	-
Professional Services	644,000	510,443	471,092	(49,414)
Property Services	8,800	8,800	6,160	-
Other Services	49,487	27,197	19,463	(222)
Supplies	11,900	10,500	9,127	-
Property And Projects	5,000	27,917	2,905	-
Total	<u>1,667,747</u>	<u>1,431,453</u>	<u>1,353,342</u>	<u>(49,636)</u>
Neighborhood Services				
Personnel Services	494,399	495,460	505,930	-
Professional Services	225,186	210,000	163,654	-
Property Services	630	630	441	-
Other Services	2,300	100	106	-
Supplies	1,200	1,200	561	-
Property And Projects	430,390	572,421	106,163	-
Total	<u>1,154,105</u>	<u>1,279,811</u>	<u>776,855</u>	<u>-</u>
Inspectional Services				
Personnel Services	896,068	835,535	851,470	-
Personnel Benefits	1,500	1,100	1,100	-
Professional Services	3,500	3,000	2,730	-
Property Services	1,838	1,838	1,287	-
Other Services	9,265	5,900	5,046	-
Supplies	4,233	900	476	-
Property And Projects	2,500	-	-	-
Total	<u>918,904</u>	<u>848,273</u>	<u>862,109</u>	<u>-</u>
Neighborhood Stabilization				
Personnel Services	64,562	67,279	84,944	-
Professional Services	-	10,700	5,063	-
Property Services	-	400	210	-
Other Services	-	2,200	1,110	-
Supplies	288,538	5,000	3,478	-
Property And Projects	3,178,710	1,968,263	347,823	-
Total	<u>3,531,810</u>	<u>2,053,842</u>	<u>442,628</u>	<u>-</u>
Total Department Of Public Service	<u>7,568,924</u>	<u>5,873,482</u>	<u>3,697,398</u>	<u>(49,636)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 840,125	\$ 2,001
-	4,470	-
34,659	456,337	54,106
-	6,160	2,640
100	19,341	7,856
-	9,127	1,373
-	2,905	25,012
<u>34,759</u>	<u>1,338,465</u>	<u>92,988</u>
-	505,930	(10,470)
15,000	178,654	31,346
-	441	189
-	106	(6)
-	561	639
-	106,163	466,258
<u>15,000</u>	<u>791,855</u>	<u>487,956</u>
-	851,470	(15,935)
-	1,100	-
-	2,730	270
-	1,287	551
-	5,046	854
224	700	200
-	-	-
<u>224</u>	<u>862,333</u>	<u>(14,060)</u>
-	84,944	(17,665)
-	5,063	5,637
-	210	190
-	1,110	1,090
-	3,478	1,522
235,850	583,673	1,384,590
<u>235,850</u>	<u>678,478</u>	<u>1,375,364</u>
<u>286,008</u>	<u>3,933,770</u>	<u>1,939,712</u>

(Continued)

CITY OF JOLIET, ILLINOIS

General Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Human Resources Department				
Administration				
Personnel Services	\$ 332,274	\$ 320,933	\$ 323,613	\$ -
Personnel Benefits	500	200	-	-
Professional Services	47,000	137,419	56,339	-
Property Services	4,020	4,020	2,642	-
Other Services	2,020	1,365	1,103	-
Supplies	1,700	1,700	1,648	(162)
Total	<u>387,514</u>	<u>465,637</u>	<u>385,345</u>	<u>(162)</u>
Board Of Fire And Police				
Personnel Services	32,907	37,000	36,107	-
Professional Services	113,000	134,775	3,051	(16,758)
Property Services	5,188	5,188	3,632	-
Other Services	1,391	280	68	-
Supplies	300	150	185	-
Property And Projects	500	-	-	-
Total	<u>153,286</u>	<u>177,393</u>	<u>43,043</u>	<u>(16,758)</u>
Personnel				
Personnel Services	93,347	81,799	86,033	-
Professional Services	1,365	-	-	-
Property Services	690	690	483	-
Other Services	17,754	8,783	4,895	-
Supplies	1,000	1,000	998	-
Property And Projects	2,500	-	-	-
Total	<u>116,656</u>	<u>92,272</u>	<u>92,409</u>	<u>-</u>
Risk Management				
Personnel Services	293,561	272,740	266,729	-
Personnel Benefits	250	-	-	-
Professional Services	750	750	636	-
Property Services	1,160	1,160	812	-
Other Services	1,608	700	484	-
Supplies	800	600	364	-
Property And Projects	1,215	500	335	-
Total	<u>299,344</u>	<u>276,450</u>	<u>269,360</u>	<u>-</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 323,613	(\$ 2,680)
-	-	200
67,744	124,083	13,336
-	2,642	1,378
-	1,103	262
1	1,487	213
<u>67,745</u>	<u>452,928</u>	<u>12,709</u>
-	36,107	893
41,816	28,109	106,666
-	3,632	1,556
-	68	212
-	185	(35)
-	-	-
<u>41,816</u>	<u>68,101</u>	<u>109,292</u>
-	86,033	(4,234)
-	-	-
-	483	207
-	4,895	3,888
-	998	2
-	-	-
<u>-</u>	<u>92,409</u>	<u>(137)</u>
-	266,729	6,011
-	-	-
-	636	114
-	812	348
-	484	216
-	364	236
-	335	165
<u>-</u>	<u>269,360</u>	<u>7,090</u>

(Continued)

CITY OF JOLIET, ILLINOIS

General Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Human Resources Department				
Copy Center				
Personnel Services	\$ 85,586	\$ 85,065	\$ 78,702	\$ -
Property Services	43,000	20,992	20,803	-
Other Services	122	112	102	-
Supplies	35,400	26,312	21,899	-
Property And Projects	85,000	-	-	-
Total	<u>249,108</u>	<u>132,481</u>	<u>121,506</u>	<u>-</u>
Buildings And Grounds				
Personnel Services	702,887	703,465	709,897	-
Professional Services	43,750	43,750	43,006	-
Property Services	167,300	149,000	106,696	(486)
Other Services	324	300	273	-
Supplies	59,264	53,500	47,711	(987)
Property And Projects	63,500	53,500	37,521	(2,213)
Total	<u>1,037,025</u>	<u>1,003,515</u>	<u>945,104</u>	<u>(3,686)</u>
Total Human Resources Department	<u>2,242,933</u>	<u>2,147,748</u>	<u>1,856,767</u>	<u>(20,606)</u>
Legal Department				
Personnel Services	778,098	733,328	735,816	-
Personnel Benefits	3,500	3,500	3,269	-
Professional Services	315,000	164,500	107,031	-
Property Services	15,000	15,000	10,788	-
Other Services	3,330	2,000	1,410	-
Supplies	34,000	36,000	37,171	-
Property And Projects	10,000	1,500	1,181	-
Total Legal Department	<u>1,158,928</u>	<u>955,828</u>	<u>896,666</u>	<u>-</u>
Refuse Disposal				
Personnel Services	-	1,586	1,586	-
Professional Services	10,449,223	10,240,000	10,220,569	-
Property Services	550	-	275	-
Other Services	1,323	-	-	-
Supplies	5,100	-	-	-
Total Refuse Disposal	<u>10,456,196</u>	<u>10,241,586</u>	<u>10,222,430</u>	<u>-</u>
Gaming Tax Account				
Property And Projects	<u>600,000</u>	<u>1,537,968</u>	<u>1,312,097</u>	<u>(1,358,783)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 78,702	\$ 6,363
-	20,803	189
-	102	10
-	21,899	4,413
-	-	-
<u>-</u>	<u>121,506</u>	<u>10,975</u>
-	709,897 (	6,432)
-	43,006	744
2,055	108,265	40,735
-	273	27
2,051	48,775	4,725
-	35,308	18,192
<u>4,106</u>	<u>945,524</u>	<u>57,991</u>
<u>113,667</u>	<u>1,949,828</u>	<u>197,920</u>
-	735,816 (	2,488)
-	3,269	231
72	107,103	57,397
-	10,788	4,212
-	1,410	590
-	37,171 (	1,171)
-	1,181	319
<u>72</u>	<u>896,738</u>	<u>59,090</u>
-	1,586	-
-	10,220,569	19,431
-	275 (	275)
-	-	-
-	-	-
<u>-</u>	<u>10,222,430</u>	<u>19,156</u>
<u>116,258</u>	<u>69,572</u>	<u>1,468,396</u>

(Continued)

CITY OF JOLIET, ILLINOIS

General Fund
 Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Miscellaneous Management And Budget				
Other - Contingency	\$ 3,500,000	\$ -	\$ -	\$ -
Non-Budget Expenditures				
Property And Projects	-	5,000	25,958	(9,000)
Other	-	-	182	-
Total Non-Budget	-	5,000	26,140	(9,000)
Total General Fund	\$ 79,412,102	\$ 67,482,427	\$ 52,323,738	(\$ 3,116,878)

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ -	\$ -
777,401	794,359	(789,359)
-	182	(182)
<u>777,401</u>	<u>794,541</u>	<u>(789,541)</u>
<u>\$ 2,252,232</u>	<u>\$ 51,459,092</u>	<u>\$ 16,023,335</u>

CITY OF JOLIET, ILLINOIS

Street And Bridge Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Engineering Department				
Administration				
Personnel Services	\$ 264,223	\$ 253,896	\$ 258,760	\$ -
Personnel Benefits	400	200	-	-
Professional Services	430	230	230	-
Other Services	958	1,100	824	-
Supplies	400	400	400	-
Total	<u>266,411</u>	<u>255,826</u>	<u>260,214</u>	<u>-</u>
Engineering				
Personnel Services	673,813	649,273	661,320	-
Personnel Benefits	400	-	-	-
Professional Services	6,300	5,000	4,492	-
Property Services	31,964	31,964	26,928	-
Other Services	8,463	4,450	3,839	-
Supplies	8,050	4,600	2,452	-
Property And Projects	736,000	3,188,307	508,266	(209,761)
Total	<u>1,464,990</u>	<u>3,883,594</u>	<u>1,207,297</u>	<u>(209,761)</u>
Design And Construction				
Personnel Services	1,188,923	993,648	964,174	-
Personnel Benefits	500	-	-	-
Professional Services	1,200	400	92	-
Property Services	8,000	8,000	6,492	-
Other Services	7,791	4,700	3,768	-
Supplies	17,500	10,000	7,289	-
Property And Projects	5,000	5,327	3,454	-
Total	<u>1,228,914</u>	<u>1,022,075</u>	<u>985,269</u>	<u>-</u>
Electrical				
Personnel Services	429,834	394,860	377,164	-
Professional Services	22,800	22,800	19,985	-
Property Services	2,200	1,800	1,316	-
Other Services	4,272	3,800	3,453	-
Supplies	60,500	72,662	72,388	(161)
Property And Projects	184,500	228,167	192,371	(50,983)
Total	<u>704,106</u>	<u>724,089</u>	<u>666,677</u>	<u>(51,144)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 258,760	(\$ 4,864)
-	-	200
-	230	-
-	824	276
-	400	-
<u>-</u>	<u>260,214</u>	<u>(4,388)</u>
-	661,320	(12,047)
-	-	-
-	4,492	508
570	27,498	4,466
-	3,839	611
225	2,677	1,923
<u>113,635</u>	<u>412,140</u>	<u>2,776,167</u>
<u>114,430</u>	<u>1,111,966</u>	<u>2,771,628</u>
-	964,174	29,474
-	-	-
-	92	308
-	6,492	1,508
-	3,768	932
-	7,289	2,711
<u>873</u>	<u>4,327</u>	<u>1,000</u>
<u>873</u>	<u>986,142</u>	<u>35,933</u>
-	377,164	17,696
-	19,985	2,815
84	1,400	400
-	3,453	347
-	72,227	435
<u>3,734</u>	<u>145,122</u>	<u>83,045</u>
<u>3,818</u>	<u>619,351</u>	<u>104,738</u>

(Continued)

CITY OF JOLIET, ILLINOIS

Street And Bridge Fund
Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Miscellaneous Roadway Projects				
Personnel Services	\$ 4,300,085	\$ 4,442,016	\$ 4,417,149	\$ -
Personnel Benefits	250	100	35	-
Professional Services	112,650	112,623	71,922	-
Property Services	32,000	32,000	27,179	-
Other Services	6,250	8,400	7,798	-
Supplies	772,092	1,073,256	885,998	(767)
Property And Projects	10,000	13,234	10,179	-
Total	<u>5,233,327</u>	<u>5,681,629</u>	<u>5,420,260</u>	<u>(767)</u>
Total Engineering Department	<u>8,897,748</u>	<u>11,567,213</u>	<u>8,539,717</u>	<u>(261,672)</u>
Maintenance Department				
Administrative				
Personnel Services	256,397	234,666	237,086	-
Personnel Benefits	550	501	501	-
Professional Services	225	135	90	-
Other Services	12,500	8,200	6,815	-
Supplies	18,200	16,365	12,668	-
Property And Projects	6,900	3,000	599	-
Total	<u>294,772</u>	<u>262,867</u>	<u>257,759</u>	<u>-</u>
Automotive				
Personnel Services	1,803,762	1,603,682	1,657,297	-
Professional Services	3,350	3,294	3,354	-
Property Services	1,115,100	1,157,901	1,084,844	(11,899)
Other Services	1,118	250	19	-
Supplies	2,597,100	1,575,468	1,558,168	(178)
Property And Projects	195,050	451,296	51,742	(904)
Total	<u>5,715,480</u>	<u>4,791,891</u>	<u>4,355,424</u>	<u>(12,981)</u>
Total Maintenance Department	<u>6,010,252</u>	<u>5,054,758</u>	<u>4,613,183</u>	<u>(12,981)</u>
Total Street And Bridge Fund	<u>\$ 14,908,000</u>	<u>\$ 16,621,971</u>	<u>\$ 13,152,900</u>	<u>(\$ 274,653)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 4,417,149	\$ 24,867
-	35	65
6,000	77,922	34,701
6,185	33,364	(1,364)
-	7,798	602
102,206	987,437	85,819
489	10,668	2,566
<u>114,880</u>	<u>5,534,373</u>	<u>147,256</u>
<u>234,001</u>	<u>8,512,046</u>	<u>3,055,167</u>
-	237,086	(2,420)
-	501	-
-	90	45
-	6,815	1,385
-	12,668	3,697
<u>752</u>	<u>1,351</u>	<u>1,649</u>
<u>752</u>	<u>258,511</u>	<u>4,356</u>
-	1,657,297	(53,615)
-	3,354	(60)
7,172	1,080,117	77,784
-	19	231
-	1,557,990	17,478
<u>35,267</u>	<u>86,105</u>	<u>365,191</u>
<u>42,439</u>	<u>4,384,882</u>	<u>407,009</u>
<u>43,191</u>	<u>4,643,393</u>	<u>411,365</u>
<u>\$ 277,192</u>	<u>\$ 13,155,439</u>	<u>\$ 3,466,532</u>

CITY OF JOLIET, ILLINOIS

All Nonmajor Governmental Funds Combining Balance Sheet December 31, 2009

ASSETS	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>
Cash	\$ 553,447	\$ 2,290
Investments	6,204,107	-
Receivables		
Property Taxes, Net Of Allowance For Uncollectible Amounts	3,226,574	1,125,726
Intergovernmental	2,027,212	-
Accrued Interest	1,562	-
Special Assessments	278,701	-
Other	-	-
Internal Receivables	<u>776,398</u>	<u>-</u>
Total Assets	<u>\$ 13,068,001</u>	<u>\$ 1,128,016</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Vouchers Payable	\$ 504,452	\$ -
Customer Deposits And Credits	-	-
Deferred Revenue		
Property Taxes, 2009 Levy	3,226,574	1,125,726
Other	918,084	-
Internal Payables	2,292,967	-
Other Payables	<u>66,256</u>	<u>-</u>
Total Liabilities	<u>7,008,333</u>	<u>1,125,726</u>
Fund Balances (Deficits)		
Reserved For Encumbrances	2,553,485	-
Unreserved	<u>3,506,183</u>	<u>2,290</u>
Total Fund Balances	<u>6,059,668</u>	<u>2,290</u>
Total Liabilities And Fund Balances	<u>\$ 13,068,001</u>	<u>\$ 1,128,016</u>

<u>Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 130,392	\$ 686,129
151,016	6,355,123
-	4,352,300
-	2,027,212
4	1,566
-	278,701
43,945	43,945
-	776,398
<u>\$ 325,357</u>	<u>\$ 14,521,374</u>

\$ 801	\$ 505,253
46,743	46,743
-	4,352,300
40,303	958,387
-	2,292,967
-	66,256
<u>87,847</u>	<u>8,221,906</u>

575,629	3,129,114
(338,119)	3,170,354
<u>237,510</u>	<u>6,299,468</u>
<u>\$ 325,357</u>	<u>\$ 14,521,374</u>

CITY OF JOLIET, ILLINOIS

All Nonmajor Governmental Funds
Combining Statement Of Revenue, Expenditures
And Changes In Fund Balances
For The Year Ended December 31, 2009

	Special Revenue Funds	Debt Service Fund
Revenue		
Property Taxes	\$ 3,464,426	\$ -
Other Taxes	6,699,543	-
Federal And State Grants And Allotments	4,760,606	-
Charges For Services	6,710	-
Interest Earnings	68,117	7
Rentals And Fees	44,823	-
Special Assessments	78,404	-
Other	3,189	-
	<u>15,125,818</u>	<u>7</u>
Total Revenue		
Expenditures		
Current:		
Public Safety	572,340	-
Streets And Bridges	6,744,032	-
Culture And Recreation	308,947	-
Employee Benefits And Pension Plans	7,502,932	-
Community Development	702,964	-
Capital Projects	191,179	-
Debt Service - Principal	-	665,000
Debt Service - Interest	-	471,144
	<u>16,022,394</u>	<u>1,136,144</u>
Total Expenditures		
Revenue Over (Under) Expenditures	(896,576)	(1,136,137)
Other Financing Sources (Uses)		
Sale Of Capital Assets	16,345	-
Transfers In	2,742,638	1,136,144
Transfers Out	-	-
	<u>1,862,407</u>	<u>7</u>
Net Change In Fund Balance		
Fund Balances, Beginning Of Year	<u>4,197,261</u>	<u>2,283</u>
Fund Balances, End Of Year	<u>\$ 6,059,668</u>	<u>\$ 2,290</u>

<u>Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 3,464,426
-	6,699,543
-	4,760,606
-	6,710
1,304	69,428
-	44,823
79,569	157,973
-	3,189
<u>80,873</u>	<u>15,206,698</u>
-	572,340
495,775	7,239,807
107,965	416,912
-	7,502,932
-	702,964
1,814,855	2,006,034
-	665,000
-	471,144
<u>2,418,595</u>	<u>19,577,133</u>
(2,337,722)	(4,370,435)
-	16,345
3,500,237	7,379,019
(1,136,144)	(1,136,144)
26,371	1,888,785
<u>211,139</u>	<u>4,410,683</u>
<u>\$ 237,510</u>	<u>\$ 6,299,468</u>

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NONMAJOR SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that is legally restricted to expenditure for specified purposes.

Street Lighting Fund - Accounts for revenue and expenditures for electricity charges incurred in lighting City streets.

School Crossing Guard Fund - Accounts for revenue and expenditures related to the protection of school children crossing City street.

E.S.D.A. Fund - Accounts for revenue and expenditures for planning for potential natural and man-made disasters

Illinois Municipal Retirement Fund - Accounts for IMRF pension expenditures, and revenue generated by taxation and contributions from employees.

Special Service Area Fund – Accounts for revenue and expenditures related to special area property tax

Tax Incremental Financing Fund #2 – Accounts for revenue and expenditures related to the Tax Incremental Financing District created for the Downtown Development Program.

Coliseum Fund - Accounts for revenue from various sources used to finance the operations of the Bi-Park.

Motor Fuel Tax Fund - Accounts for expenditures related to approved motor fuel tax projects and revenue from the State gasoline tax as collected and distributed by the State of Illinois.

Community Development Block Grant Fund - Accounts for revenue and expenditures of the Community Development Block Grant Programs.

CITY OF JOLIET, ILLINOIS

All Nonmajor Special Revenue Funds
Combining Balance Sheet
December 31, 2009

ASSETS	Property Tax Funds	
	Basic Services	Other Services
Cash	\$ 73,146	\$ 355,433
Investments	-	-
Receivables		
Property Taxes, Net Of Allowance For Uncollectible Amounts	348,807	2,877,767
Intergovernmental	555,495	1,120,951
Accrued Interest	-	-
Special Assessments	-	278,701
Internal Receivables	-	776,398
	<hr/>	<hr/>
Total Assets	\$ 977,448	\$ 5,409,250
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES		
Liabilities		
Vouchers Payable	\$ 474,417	\$ 27,474
Deferred Revenue		
Property Taxes, 2009 Levy	348,807	2,877,767
Other	201,820	716,264
Internal Payables	828,052	1,440,456
Other Payables	625	65,631
	<hr/>	<hr/>
Total Liabilities	1,853,721	5,127,592
	<hr/>	<hr/>
Fund Balances (Deficits)		
Reserved For Encumbrances	602	33,500
Unreserved	(876,875)	248,158
	<hr/>	<hr/>
Total Fund Balances (Deficits)	(876,273)	281,658
	<hr/>	<hr/>
Total Liabilities And Fund Balances	\$ 977,448	\$ 5,409,250
	<hr/>	<hr/>

State And Federal Allocation, Allotment And Grant Funds	Total
\$ 124,868	\$ 553,447
6,204,107	6,204,107
-	3,226,574
350,766	2,027,212
1,562	1,562
-	278,701
-	776,398
<u>\$ 6,681,303</u>	<u>\$ 13,068,001</u>

\$ 2,561	\$ 504,452
-	3,226,574
-	918,084
24,459	2,292,967
-	66,256
<u>27,020</u>	<u>7,008,333</u>
2,519,383	2,553,485
<u>4,134,900</u>	<u>3,506,183</u>
<u>6,654,283</u>	<u>6,059,668</u>
<u>\$ 6,681,303</u>	<u>\$ 13,068,001</u>

CITY OF JOLIET, ILLINOIS

Nonmajor Special Revenue Funds
Combining Balance Sheet
Property Tax Funds - Basic Services
December 31, 2009

ASSETS	<u>Street Lighting Fund</u>	<u>School Crossing Guard Fund</u>	<u>E.S.D.A. Fund</u>
Cash	\$ -	\$ -	\$ 73,146
Receivables			
Property Taxes, Net Of Allowance For Uncollectible Amounts	202,826	102,427	43,554
Intergovernmental	<u>481,312</u>	<u>51,397</u>	<u>22,786</u>
Total Assets	<u>\$ 684,138</u>	<u>\$ 153,824</u>	<u>\$ 139,486</u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Vouchers Payable	\$ 473,830	\$ -	\$ 587
Deferred Revenue, Property Tax, 2009 Levy	202,826	102,427	43,554
Deferred Revenue - Other	177,324	18,372	6,124
Internal Payables	721,233	106,819	-
Other Payables	<u>-</u>	<u>223</u>	<u>402</u>
Total Liabilities	<u>1,575,213</u>	<u>227,841</u>	<u>50,667</u>
 Fund Balances (Deficits)			
Reserved For Encumbrances	-	-	602
Unreserved	<u>(891,075)</u>	<u>(74,017)</u>	<u>88,217</u>
Total Fund Balances (Deficits)	<u>(891,075)</u>	<u>(74,017)</u>	<u>88,819</u>
Total Liabilities And Fund Balances	<u>\$ 684,138</u>	<u>\$ 153,824</u>	<u>\$ 139,486</u>

Total

\$ 73,146

348,807
555,495

\$ 977,448

\$ 474,417
348,807
201,820
828,052
625

1,853,721

602
(876,875)

(876,273)

\$ 977,448

CITY OF JOLIET, ILLINOIS

Nonmajor Special Revenue Funds
 Combining Balance Sheet
 Property Tax Funds - Other Services
 December 31, 2009

ASSETS	Illinois Municipal Retirement Fund	Special Service Area Fund	Tax Incremental Financing Fund #2
	<u> </u>	<u> </u>	<u> </u>
Cash	\$ -	\$ 158,110	\$ 197,323
Receivables			
Property Taxes, Net Of Allowance For Uncollectible Amounts	1,014,130	1,538,295	315,200
Intergovernmental	1,089,650	-	-
Special Assessments	-	278,701	-
Internal Receivables	<u>776,398</u>	<u>-</u>	<u>-</u>
 Total Assets	 <u>\$ 2,880,178</u>	 <u>\$ 1,975,106</u>	 <u>\$ 512,523</u>
 LIABILITIES AND FUND BALANCES			
 Liabilities			
Vouchers Payable	\$ -	\$ 23,953	\$ -
Deferred Revenue, Property Tax, 2009 Levy	1,014,130	1,538,295	315,200
Deferred Revenue, Other	427,345	276,108	-
Internal Payables	1,201,764	101,263	-
Other Payables	<u>61,816</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 <u>2,705,055</u>	 <u>1,939,619</u>	 <u>315,200</u>
 Fund Balances (Deficits)			
Reserved For Encumbrances	-	8,500	25,000
Unreserved	<u>175,123</u>	<u>26,987</u>	<u>172,323</u>
 Total Fund Balances (Deficits)	 <u>175,123</u>	 <u>35,487</u>	 <u>197,323</u>
 Total Liabilities And Fund Balances	 <u>\$ 2,880,178</u>	 <u>\$ 1,975,106</u>	 <u>\$ 512,523</u>

<u>Coliseum Fund</u>	<u>Total</u>
\$ -	\$ 355,433
10,142	2,877,767
31,301	1,120,951
-	278,701
-	<u>776,398</u>
<u>\$ 41,443</u>	<u>\$ 5,409,250</u>

\$ 3,521	\$ 27,474
10,142	2,877,767
12,811	716,264
137,429	1,440,456
<u>3,815</u>	<u>65,631</u>
<u>167,718</u>	<u>5,127,592</u>

-	33,500
<u>(126,275)</u>	<u>248,158</u>

<u>(126,275)</u>	<u>281,658</u>
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<u>\$ 41,443</u>	<u>\$ 5,409,250</u>
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CITY OF JOLIET, ILLINOIS

Nonmajor Special Revenue Funds
Combining Balance Sheet
State And Federal Allocation, Allotment And Grant Funds
December 31, 2009

	Motor Fuel Tax Fund	Community Development Block Grant Fund	Total
ASSETS			
Cash	\$ 124,868	\$ -	\$ 124,868
Investments	6,204,107	-	6,204,107
Receivables			
Intergovernmental	314,346	36,420	350,766
Accrued Interest	1,562	-	1,562
Total Assets	\$ 6,644,883	\$ 36,420	\$ 6,681,303
 LIABILITIES AND FUND BALANCES			
Liabilities			
Vouchers Payable	\$ 1,686	\$ 875	\$ 2,561
Internal Payables	-	24,459	24,459
Total Liabilities	1,686	25,334	27,020
 Fund Balances (Deficits)			
Reserved For Encumbrances	2,362,553	156,830	2,519,383
Unreserved	4,280,644	(145,744)	4,134,900
Total Fund Balances	6,643,197	11,086	6,654,283
Total Liabilities And Fund Balances	\$ 6,644,883	\$ 36,420	\$ 6,681,303

CITY OF JOLIET, ILLINOIS

All Nonmajor Special Revenue Funds
 Combining Statement Of Revenue, Expenditures
 And Changes In Fund Balances
 For The Year Ended December 31, 2009

	<u>Property Tax Services</u>	
	<u>Basic Services</u>	<u>Other Services</u>
Revenue		
Property Taxes	\$ 972,705	\$ 2,491,721
Other Taxes	2,435,855	4,263,688
Federal And State Grants And Allotments	47,443	-
Charges For Services	-	-
Interest Earnings	133	225
Rentals And Fees	-	28,673
Special Assessments	-	78,404
Other	-	2,940
	<u>3,456,136</u>	<u>6,865,651</u>
Total Revenue		
Expenditures		
Public Safety	572,340	-
Streets And Bridges	2,774,109	1,960,669
Culture And Recreation	-	308,947
Employee Benefits And Pension Plans	-	7,502,932
Community Development	-	-
Capital Projects	181,062	8,193
	<u>3,527,511</u>	<u>9,780,741</u>
Total Expenditures		
Revenue Over (Under) Expenditures	(71,375)	(2,915,090)
Other Financing Sources (Uses)		
Sale Of Capital Assets	-	-
Transfers In	-	2,571,081
	<u>-</u>	<u>2,571,081</u>
Net Change In Fund Balance	(71,375)	(344,009)
Fund Balances (Deficits), Beginning Of Year	(804,898)	625,667
Fund Balances (Deficits), End Of Year	(\$ 876,273)	\$ 281,658

State And Federal Allocation, Allotment And Grant Funds	Total
\$ -	\$ 3,464,426
-	6,699,543
4,713,163	4,760,606
6,710	6,710
67,759	68,117
16,150	44,823
-	78,404
249	3,189
<u>4,804,031</u>	<u>15,125,818</u>
-	572,340
2,009,254	6,744,032
-	308,947
-	7,502,932
702,964	702,964
1,924	191,179
<u>2,714,142</u>	<u>16,022,394</u>
2,089,889 (	896,576)
16,345	16,345
<u>171,557</u>	<u>2,742,638</u>
2,277,791	1,862,407
<u>4,376,492</u>	<u>4,197,261</u>
<u>\$ 6,654,283</u>	<u>\$ 6,059,668</u>

CITY OF JOLIET, ILLINOIS

Nonmajor Special Revenue Funds
 Combining Statement Of Revenue, Expenditures
 And Changes In Fund Balances
 Property Tax Funds - Basic Services
 For The Year Ended December 31, 2009

	<u>Street Lighting Fund</u>	<u>School Crossing Guard Fund</u>	<u>E.S.D.A. Fund</u>
Revenue			
Property Taxes	\$ 839,170	\$ 114,473	\$ 19,062
Other Taxes	2,133,604	226,839	75,412
Federal And State Grants	-	-	47,443
Interest Earnings	<u>116</u>	<u>16</u>	<u>1</u>
Total Revenue	<u>2,972,890</u>	<u>341,328</u>	<u>141,918</u>
Expenditures			
Public Safety	-	458,323	114,017
Streets And Bridges	2,774,109	-	-
Capital Projects	<u>-</u>	<u>-</u>	<u>181,062</u>
Total Expenditures	<u>2,774,109</u>	<u>458,323</u>	<u>295,079</u>
Net Change In Fund Balance	198,781 (	116,995) (	153,161)
Fund Balances (Deficits), Beginning Of Year	<u>(1,089,856)</u>	<u>42,978</u>	<u>241,980</u>
Fund Balances (Deficits), End Of Year	<u>(\$ 891,075)</u>	<u>(\$ 74,017)</u>	<u>\$ 88,819</u>

Total

\$ 972,705
2,435,855
47,443
133

3,456,136

572,340
2,774,109
181,062

3,527,511

(71,375)

(804,898)

(\$ 876,273)

CITY OF JOLIET, ILLINOIS

Nonmajor Special Revenue Funds
 Combining Statement Of Revenue, Expenditures
 And Changes In Fund Balances
 Property Tax Funds - Other Services
 For The Year Ended December 31, 2009

	Illinois Municipal Retirement Fund	Special Service Area Fund	Tax Incremental Financing Fund #2
Revenue			
Property Taxes	\$ 546,988	\$ 1,535,942	\$ 326,087
Other Taxes	4,122,423	-	-
Interest Earnings	55	133	26
Rentals And Fees	-	-	-
Special Assessments	-	78,404	-
Other	-	-	-
	<u>4,669,466</u>	<u>1,614,479</u>	<u>326,113</u>
Total Revenue			
	<u>4,669,466</u>	<u>1,614,479</u>	<u>326,113</u>
Expenditures			
Streets And Bridges	-	1,561,116	399,553
Culture And Recreation	-	-	-
Employee Benefits And Pension Plans	7,502,782	-	-
Capital Projects	-	-	-
	<u>7,502,782</u>	<u>1,561,116</u>	<u>399,553</u>
Total Expenditures			
	<u>7,502,782</u>	<u>1,561,116</u>	<u>399,553</u>
Revenue Over (Under) Expenditures	(2,833,316)	53,363	(73,440)
Other Financing Sources (Uses)			
Transfers In	<u>1,871,081</u>	<u>700,000</u>	<u>-</u>
Net Change In Fund Balance	(962,235)	753,363	(73,440)
Fund Balances (Deficits), Beginning Of Year	<u>1,137,358</u>	<u>(717,876)</u>	<u>270,763</u>
Fund Balances (Deficits), End Of Year	<u>\$ 175,123</u>	<u>\$ 35,487</u>	<u>\$ 197,323</u>

<u>Coliseum Fund</u>	<u>Total</u>
\$ 82,704	\$ 2,491,721
141,265	4,263,688
11	225
28,673	28,673
-	78,404
<u>2,940</u>	<u>2,940</u>
<u>255,593</u>	<u>6,865,651</u>
-	1,960,669
308,947	308,947
150	7,502,932
<u>8,193</u>	<u>8,193</u>
<u>317,290</u>	<u>9,780,741</u>
(61,697)	(2,915,090)
<u>-</u>	<u>2,571,081</u>
(61,697)	(344,009)
<u>(64,578)</u>	<u>625,667</u>
<u>(\$ 126,275)</u>	<u>\$ 281,658</u>

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CITY OF JOLIET, ILLINOIS

Nonmajor Special Revenue Funds
Combining Statement Of Revenue, Expenditures
And Changes In Fund Balances
State And Federal Allocation, Allotment And Grant Funds
For The Year Ended December 31, 2009

	Motor Fuel Tax Fund	Community Development Block Grant Fund	Total
Revenue			
State Allotment, Motor Fuel Taxes	\$ 4,017,111	\$ -	\$ 4,017,111
Federal And State Grants	-	696,052	696,052
Charges For Services	-	6,710	6,710
Interest Earnings	67,759	-	67,759
Rentals And Fees	-	16,150	16,150
Other	-	249	249
Total Revenue	<u>4,084,870</u>	<u>719,161</u>	<u>4,804,031</u>
Expenditures			
Streets And Bridges	2,009,254	-	2,009,254
Employee Benefits	-	-	-
Community Development	-	702,964	702,964
Capital Projects	-	1,924	1,924
Total Expenditures	<u>2,009,254</u>	<u>704,888</u>	<u>2,714,142</u>
Revenue Over Expenditures	2,075,616	14,273	2,089,889
Other Financing Sources			
Sale Of Capital Assets	-	16,345	16,345
Transfers In	-	171,557	171,557
Net Change In Fund Balance	2,075,616	202,175	2,277,791
Fund Balances (Deficits), Beginning Of Year	<u>4,567,581</u>	<u>(191,089)</u>	<u>4,376,492</u>
Fund Balances, End Of Year	<u>\$ 6,643,197</u>	<u>\$ 11,086</u>	<u>\$ 6,654,283</u>

CITY OF JOLIET, ILLINOIS

Street Lighting Fund
 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Taxes	\$ 828,680	\$ 835,904	\$ 839,170	\$ -
Utility Tax	592,994	516,267	313,352	-
Income Tax	2,607,931	2,188,521	1,820,252	-
Interest Earnings	-	-	116	-
	<u>4,029,605</u>	<u>3,540,692</u>	<u>2,972,890</u>	<u>-</u>
Expenditures				
Streets And Bridges				
Contractual Services				
Electrical Energy Costs	3,250,000	3,050,000	2,774,109	-
Total Expenditures	<u>3,250,000</u>	<u>3,050,000</u>	<u>2,774,109</u>	<u>-</u>
Net Change In Fund Balance	<u>\$ 779,605</u>	<u>\$ 490,692</u>	198,781	-
Fund Balance (Deficit), Beginning Of Year			(1,089,856)	-
Fund Balance (Deficit), End Of Year			(<u>\$ 891,075</u>)	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 839,170	\$ 3,266
-	313,352	(202,915)
-	1,820,252	(368,269)
-	116	116
<u>-</u>	<u>2,972,890</u>	<u>(567,802)</u>
<u>-</u>	<u>2,774,109</u>	<u>275,891</u>
<u>-</u>	<u>2,774,109</u>	<u>275,891</u>
-	198,781	(\$ 291,911)
<u>-</u>	<u>(1,089,856)</u>	
<u>\$ -</u>	<u>(\$ 891,075)</u>	

CITY OF JOLIET, ILLINOIS

School Crossing Guard Fund
 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Taxes	\$ 110,636	\$ 111,534	\$ 114,473	\$ -
Income Tax	324,939	272,682	226,839	-
Interest Earnings	50	9	16	-
Total Revenue	435,625	384,225	341,328	-
Expenditures				
Public Safety				
Personnel Services	459,000	468,150	458,323	-
Property Services	2,000	-	-	-
Total Expenditures	461,000	468,150	458,323	-
Net Change In Fund Balance	(\$ 25,375)	(\$ 83,925)	(116,995)	-
Fund Balance, Beginning Of Year			42,978	-
Fund Balance (Deficit), End Of Year			(\$ 74,017)	\$ -

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 114,473	\$ 2,939
-	226,839	(45,843)
-	16	7
-	<u>341,328</u>	<u>(42,897)</u>
-	458,323	9,827
-	-	-
-	<u>458,323</u>	<u>9,827</u>
-	(116,995)	(\$ 33,070)
-	<u>42,978</u>	
<u>\$ -</u>	<u>(\$ 74,017)</u>	

CITY OF JOLIET, ILLINOIS

E.S.D.A. Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Taxes	\$ 16,968	\$ 17,105	\$ 19,062	\$ -
Income Taxes	108,046	90,670	75,412	-
Federal Grants	-	32,992	38,688	-
State Grants	-	7,735	8,755	-
Interest Earnings	15	3	1	-
Total Revenue	125,029	148,505	141,918	-
Expenditures				
Public Safety				
Personnel Services	58,659	44,471	44,919	-
Professional Services	3,300	1,800	3,096	-
Property Services	46,000	53,828	53,623	(25)
Other Services	14,472	14,558	11,781	-
Supplies	550	550	598	-
Property And Projects	178,000	181,994	181,062	(3,994)
Total Expenditures	300,981	297,201	295,079	(4,019)
Net Change In Fund Balance	(\$ 175,952)	(\$ 148,696)	(153,161)	4,019
Fund Balance, Beginning Of Year			241,980	(4,019)
Fund Balance, End Of Year			\$ 88,819	\$ -

Plus Ending Encumbrances	Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
\$ -	\$ 19,062	\$ 1,957
-	75,412	(15,258)
-	38,688	5,696
-	8,755	1,020
-	1	(2)
<u>-</u>	<u>141,918</u>	<u>(6,587)</u>
-	44,919	(448)
-	3,096	(1,296)
-	53,598	230
602	12,383	2,175
-	598	(48)
<u>-</u>	<u>177,068</u>	<u>4,926</u>
<u>602</u>	<u>291,662</u>	<u>5,539</u>
(602)	(149,744)	(\$ 1,048)
<u>-</u>	<u>237,961</u>	
<u>(\$ 602)</u>	<u>\$ 88,217</u>	

CITY OF JOLIET, ILLINOIS

Illinois Municipal Retirement Fund
 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Tax	\$ 541,646	\$ 546,235	\$ 546,988	\$ -
Sales Tax	3,890,104	3,576,060	3,567,760	-
Utility Tax	1,049,656	913,843	554,663	-
Interest Earnings	500	89	55	-
Total Revenue	5,481,906	5,036,227	4,669,466	-
Expenditures				
Employee Benefits And Pension Plans, City's Share	7,679,458	7,345,994	7,502,782	-
Revenue Over (Under) Expenditures	(2,197,552)	(2,309,767)	(2,833,316)	-
Other Financing Sources				
Transfers In	1,871,081	1,871,081	1,871,081	-
Net Change In Fund Balance	(\$ 326,471)	(\$ 438,686)	(962,235)	-
Fund Balance, Beginning Of Year			1,137,358	-
Fund Balance, End Of Year			\$ 175,123	\$ -

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 546,988	\$ 753
-	3,567,760	(8,300)
-	554,663	(359,180)
-	55	(34)
<u>-</u>	<u>4,669,466</u>	<u>(366,761)</u>
<u>-</u>	<u>7,502,782</u>	<u>(156,788)</u>
-	(2,833,316)	(523,549)
<u>-</u>	<u>1,871,081</u>	<u>-</u>
-	(962,235)	(\$ 523,549)
<u>-</u>	<u>1,137,358</u>	
<u>\$ -</u>	<u>\$ 175,123</u>	

CITY OF JOLIET, ILLINOIS

Special Service Area Fund
 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Revenue				
Property Taxes	\$ 1,528,929	\$ 1,536,942	\$ 1,535,942	\$ -
Interest Earnings	150	228	133	-
Special Assessments	-	-	78,404	-
	<u>1,529,079</u>	<u>1,537,170</u>	<u>1,614,479</u>	<u>-</u>
Total Revenue				
Expenditures				
Streets And Bridges				
Property And Projects	<u>1,529,079</u>	<u>1,537,092</u>	<u>1,561,116</u>	<u>(47,254)</u>
	<u>1,529,079</u>	<u>1,537,092</u>	<u>1,561,116</u>	<u>(47,254)</u>
Total Expenditures				
Revenue Over (Under) Expenditures	-	78	53,363	47,254
Other Financing Sources				
Transfers In	<u>-</u>	<u>-</u>	<u>700,000</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>700,000</u>	<u>-</u>
Net Change In Fund Balance	<u>\$ -</u>	<u>\$ 78</u>	753,363	47,254
Fund Balance (Deficit), Beginning Of Year			<u>(717,876)</u>	<u>(47,254)</u>
Fund Balance, End Of Year			<u>\$ 35,487</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 1,535,942	(\$ 1,000)
-	133	(95)
-	<u>78,404</u>	<u>78,404</u>
-	<u>1,614,479</u>	<u>77,309</u>
<u>8,500</u>	<u>1,522,362</u>	<u>14,730</u>
<u>8,500</u>	<u>1,522,362</u>	<u>14,730</u>
(8,500)	92,117	92,039
-	<u>700,000</u>	<u>700,000</u>
(8,500)	792,117	<u>\$ 792,039</u>
-	(<u>765,130</u>)	
<u>(\$ 8,500)</u>	<u>\$ 26,987</u>	

CITY OF JOLIET, ILLINOIS

Tax Incremental Financing Fund #2
 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
Revenue				
Property Taxes	\$ 310,000	\$ 320,000	\$ 326,087	\$ -
Interest Earnings	-	-	26	-
	<u>310,000</u>	<u>320,000</u>	<u>326,113</u>	<u>-</u>
Total Revenue				
Expenditures				
Streets And Bridges				
Property And Projects	<u>417,682</u>	<u>457,378</u>	<u>399,553</u>	<u>(39,696)</u>
	<u>417,682</u>	<u>457,378</u>	<u>399,553</u>	<u>(39,696)</u>
Total Expenditures				
Net Change In Fund Balance	<u>(\$ 107,682)</u>	<u>(\$ 137,378)</u>	<u>(73,440)</u>	<u>39,696</u>
Fund Balance, Beginning Of Year			<u>270,763</u>	<u>(39,696)</u>
Fund Balance, End Of Year			<u>\$ 197,323</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 326,087	\$ 6,087
-	26	26
<u>-</u>	<u>326,113</u>	<u>6,113</u>
<u>25,000</u>	<u>384,857</u>	<u>72,521</u>
<u>25,000</u>	<u>384,857</u>	<u>72,521</u>
(25,000)	(58,744)	\$ <u>78,634</u>
<u>-</u>	<u>231,067</u>	
<u>(\$ 25,000)</u>	<u>\$ 172,323</u>	

CITY OF JOLIET, ILLINOIS

Coliseum Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Property Taxes	\$ 81,131	\$ 81,865	\$ 82,704	\$ -
Utility Tax	193,190	168,193	102,086	-
Income Tax	56,138	47,110	39,179	-
Interest Earnings	50	9	11	-
Rentals And Fees	8,000	15,774	28,673	-
Other	-	32	2,940	-
	<u>338,509</u>	<u>312,983</u>	<u>255,593</u>	<u>-</u>
Total Revenue				
Expenditures				
Culture And Recreation				
Personnel Services	244,949	233,954	238,113	-
Personnel Benefits	250	250	150	-
Professional Services	18,180	2,220	1,957	-
Property Services	10,950	11,250	10,002	-
Other Services	6,480	5,125	4,658	-
Supplies	72,850	67,350	54,217	-
Property And Projects	19,000	13,500	8,193	-
	<u>372,659</u>	<u>333,649</u>	<u>317,290</u>	<u>-</u>
Total Expenditures				
Net Change In Fund Balance	(\$ 34,150)	(\$ 20,666)	(61,697)	-
Fund Balance (Deficit), Beginning Of Year			(64,578)	-
Fund Balance (Deficit), End Of Year			(\$ 126,275)	-

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 82,704	\$ 839
-	102,086	(66,107)
-	39,179	(7,931)
-	11	2
-	28,673	12,899
-	2,940	2,908
<hr/>	<hr/>	<hr/>
-	255,593	(57,390)
<hr/>	<hr/>	<hr/>
-	238,113	(4,159)
-	150	100
-	1,957	263
-	10,002	1,248
-	4,658	467
-	54,217	13,133
-	8,193	5,307
<hr/>	<hr/>	<hr/>
-	317,290	16,359
<hr/>	<hr/>	<hr/>
-	(61,697)	(\$ 41,031)
<hr/>	<hr/>	<hr/>
-	(64,578)	
<hr/>	<hr/>	<hr/>
\$ -	(\$ 126,275)	

CITY OF JOLIET, ILLINOIS

Motor Fuel Tax Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
State Allotments	\$ 3,900,000	\$ 4,000,000	\$ 4,017,111	\$ -
Interest Earnings	150,000	118,288	67,759	-
Total Revenue	4,050,000	4,118,288	4,084,870	-
Expenditures				
Street And Bridges Project Expenditures	4,290,115	9,714,474	2,009,254	(897,058)
Total Expenditures	4,290,115	9,714,474	2,009,254	(897,058)
Net Change In Fund Balance	(\$ 240,115)	(\$ 5,596,186)	2,075,616	897,058
Fund Balance, Beginning Of Year			4,567,581	(897,058)
Fund Balance, End Of Year			\$ 6,643,197	\$ -

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 4,017,111	\$ 17,111
-	67,759	(50,529)
<u>-</u>	<u>4,084,870</u>	<u>(33,418)</u>
<u>2,362,553</u>	<u>3,474,749</u>	<u>6,239,725</u>
<u>2,362,553</u>	<u>3,474,749</u>	<u>6,239,725</u>
(2,362,553)	610,121	\$ <u>6,206,307</u>
<u>-</u>	<u>3,670,523</u>	
<u>(\$ 2,362,553)</u>	<u>\$ 4,280,644</u>	

CITY OF JOLIET, ILLINOIS

Community Development Block Grant Fund
 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Federal Grants	\$ 897,693	\$ 743,488	\$ 696,052	\$ -
Charges For Services	-	6,699	6,710	-
Rentals And Fees	-	16,150	16,150	-
Other	-	225	249	-
	<u>897,693</u>	<u>766,562</u>	<u>719,161</u>	<u>-</u>
Total Revenue				
Expenditures				
Community Development				
Personnel Services	656,315	611,816	618,614	-
Personnel Benefits	2,000	-	-	-
Professional Services	125,268	148,181	61,641	(22,913)
Property Services	9,750	9,750	4,798	-
Other Services	8,160	8,160	9,490	-
Supplies	6,000	6,000	8,421	-
Property And Projects	90,200	-	1,924	-
	<u>897,693</u>	<u>783,907</u>	<u>704,888</u>	<u>(22,913)</u>
Total Expenditures				
Revenue Over (Under) Expenditures	-	(17,345)	14,273	22,913
Other Financing Sources				
Sale Of Capital Assets	-	17,345	16,345	-
Transfers In	175,000	175,000	171,557	-
	<u>175,000</u>	<u>175,000</u>	<u>171,557</u>	<u>-</u>
Net Change In Fund Balance				
	<u>\$ 175,000</u>	<u>\$ 175,000</u>	<u>202,175</u>	<u>22,913</u>
Fund Balance (Deficit), Beginning Of Year			(191,089)	(22,913)
Fund Balance (Deficit), End Of Year			<u>\$ 11,086</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 696,052	(\$ 47,436)
-	6,710	11
-	16,150	-
-	249	24
<u>-</u>	<u>719,161</u>	<u>(47,401)</u>
-	618,614	(6,798)
-	-	-
50,334	89,062	59,119
-	4,798	4,952
-	9,490	(1,330)
-	8,421	(2,421)
<u>106,496</u>	<u>108,420</u>	<u>(108,420)</u>
<u>156,830</u>	<u>838,805</u>	<u>(54,898)</u>
(156,830)	(119,644)	(102,299)
-	16,345	(1,000)
-	171,557	(3,443)
(156,830)	68,258	(\$ 106,742)
-	(214,002)	
<u>(\$ 156,830)</u>	<u>(\$ 145,744)</u>	

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NONMAJOR DEBT SERVICE FUND

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Corporate Bond And Interest Fund - Accounts for the payment of principal and interest on general obligation bonds.

CITY OF JOLIET, ILLINOIS

Corporate Bond And Interest Fund
 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)
 For The Year Ended December 31, 2009

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
Revenue				
Interest Earnings	\$ -	\$ -	\$ 7	\$ -
Total Revenue	-	-	7	-
Expenditures				
Debt Service				
Principal	665,000	665,000	665,000	-
Interest	471,144	471,144	471,144	-
Total Expenditures	1,136,144	1,136,144	1,136,144	-
Revenue Over (Under) Expenditures	(1,136,144)	(1,136,144)	(1,136,137)	-
Other Financing Sources				
Transfers In	1,136,144	1,136,144	1,136,144	-
Net Change In Fund Balance	\$ -	\$ -	7	-
Fund Balance, Beginning Of Year			2,283	-
Fund Balance, End Of Year			\$ 2,290	\$ -

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 7	\$ 7
<u>-</u>	<u>7</u>	<u>7</u>
-	665,000	-
<u>-</u>	<u>471,144</u>	<u>-</u>
-	1,136,144	-
<u>-</u>	<u>1,136,144</u>	<u>-</u>
-	(1,136,137)	7
<u>-</u>	<u>1,136,144</u>	<u>-</u>
-	7	<u>\$ 7</u>
<u>-</u>	<u>-</u>	
<u>\$ -</u>	<u>\$ 7</u>	

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NONMAJOR CAPITAL PROJECTS FUNDS

These funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

Neighborhood Improvement Fund - Accounts for expenditures of funds transferred in from the General Fund, Street And Bridge Fund, and the Waterworks And Sewerage Fund for various neighborhood street improvements.

Property Improvement Fund - Accounts for expenditures for monies received from taxpayers for their portion of property improvement expenditures.

CITY OF JOLIET, ILLINOIS

Nonmajor Capital Projects Funds
Combining Balance Sheet
December 31, 2009

ASSETS	Neighborhood Improvement Fund	Property Improvement Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Cash	\$ -	\$ 130,392	\$ 130,392
Investments	-	151,016	151,016
Accrued Interest	-	4	4
Receivables - Property Owners (Net)	-	43,945	43,945
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ -</u>	<u>\$ 325,357</u>	<u>\$ 325,357</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Vouchers Payable	\$ 801	\$ -	\$ 801
Customer Deposits And Credits	-	46,743	46,743
Deferred Revenue - Property Owners	-	40,303	40,303
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>801</u>	<u>87,046</u>	<u>87,847</u>
Fund Balances (Deficits)			
Reserved For Encumbrances	567,489	8,140	575,629
Unreserved	(568,290)	230,171	(338,119)
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances (Deficits)	<u>(801)</u>	<u>238,311</u>	<u>237,510</u>
Total Liabilities And Fund Balances	<u>\$ -</u>	<u>\$ 325,357</u>	<u>\$ 325,357</u>

CITY OF JOLIET, ILLINOIS

Nonmajor Capital Projects Funds
 Combining Statement Of Revenue, Expenditures
 And Changes In Fund Balances
 For The Year Ended December 31, 2009

	Neighborhood Improvement Fund	Property Improvement Fund	Total
Revenue			
Interest Earnings	\$ -	\$ 1,304	\$ 1,304
Property Owner Assessments	-	79,569	79,569
Total Revenue	-	80,873	80,873
Expenditures			
Streets And Bridges	495,775	-	495,775
Culture And Recreation	107,965	-	107,965
Capital Projects	1,741,505	73,350	1,814,855
Total Expenditures	2,345,245	73,350	2,418,595
Revenue Over (Under) Expenditures	(2,345,245)	7,523	(2,337,722)
Other Financing Sources (Uses)			
Transfers In	3,500,237	-	3,500,237
Transfers Out	(1,136,144)	-	(1,136,144)
Net Change In Fund Balance	18,848	7,523	26,371
Fund Balances (Deficits), Beginning Of Year	(19,649)	230,788	211,139
Fund Balances (Deficits), End Of Year	(\$ 801)	\$ 238,311	\$ 237,510

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PENSION TRUST FUNDS

These funds are used to accumulate resources for the payment of retirement benefits.

Joliet Police Pension Fund and Joliet Firefighters' Pension Fund - Account for property tax revenue and contributions from participants used to fund the respective pension plans and payments to beneficiaries in accordance with the Illinois Pension Code.

CITY OF JOLIET, ILLINOIS

Pension Trust Funds Combining Statement Of Net Assets December 31, 2009

	<u>Joliet Police Pension Fund</u>	<u>Joliet Firefighters' Pension Fund</u>	<u>Total</u>
ASSETS			
Cash	\$ 15,166	\$ 2,252	\$ 17,418
Investments, At Fair Value			
U.S. Government And Agency Securities	16,454,245	11,154,854	27,609,099
U.S. Government Sponsored Agency Securities	47,083,377	15,764,893	62,848,270
State And Local Government Securities	-	384,746	384,746
Insurance Annuities	-	7,438,310	7,438,310
Certificates Of Deposit	-	1,403,316	1,403,316
Money Market Mutual Funds	12,531,111	12,316,147	24,847,258
Mutual Funds	31,711,250	-	31,711,250
Common Stock	-	12,520,232	12,520,232
Corporate Bonds	-	719,016	719,016
Total Investments	<u>107,779,983</u>	<u>61,701,514</u>	<u>169,481,497</u>
Accrued Interest Receivable	616,281	307,908	924,189
Other Receivables	<u>8,641</u>	<u>-</u>	<u>8,641</u>
Total Assets	<u>108,420,071</u>	<u>62,011,674</u>	<u>170,431,745</u>
LIABILITIES			
Accrued Investment Expenses	<u>10,883</u>	<u>38,501</u>	<u>49,384</u>
Total Liabilities	<u>10,883</u>	<u>38,501</u>	<u>49,384</u>
NET ASSETS			
Held In Trust For Pension Benefits	<u>\$ 108,409,188</u>	<u>\$ 61,973,173</u>	<u>\$ 170,382,361</u>

CITY OF JOLIET, ILLINOIS

Pension Trust Funds Combining Statement Of Changes In Net Assets For The Year Ended December 31, 2009

	Joliet Police Pension Fund	Joliet Firefighters' Pension Fund	Total
Additions			
Contributions			
Employer Contributions	\$ 9,402,343	\$ 8,168,225	\$ 17,570,568
Plan Member Contributions	<u>2,423,442</u>	<u>1,900,019</u>	<u>4,323,461</u>
Total Contributions	<u>11,825,785</u>	<u>10,068,244</u>	<u>21,894,029</u>
Investment Income			
Net Appreciation In Fair Value Of Investments	4,468,329	3,326,611	7,794,940
Interest And Dividends	<u>3,255,437</u>	<u>1,375,240</u>	<u>4,630,677</u>
Less Investment Expenses	<u>7,723,766</u>	<u>4,701,851</u>	<u>12,425,617</u>
Net Investment Income	<u>128,171</u>	<u>101,227</u>	<u>229,398</u>
Net Investment Income	<u>7,595,595</u>	<u>4,600,624</u>	<u>12,196,219</u>
Miscellaneous Income	<u>72,960</u>	<u>-</u>	<u>72,960</u>
Total Additions	<u>19,494,340</u>	<u>14,668,868</u>	<u>34,163,208</u>
Deductions			
Pension Expense, Benefit Payments	7,933,303	7,456,184	15,389,487
Administrative And Other Expenses	<u>75,786</u>	<u>124,651</u>	<u>200,437</u>
Total Deductions	<u>8,009,089</u>	<u>7,580,835</u>	<u>15,589,924</u>
Net Increase	11,485,251	7,088,033	18,573,284
Net Assets Held In Trust For Pension Benefits			
Beginning Of Year	<u>96,923,937</u>	<u>54,885,140</u>	<u>151,809,077</u>
End Of Year	<u>\$ 108,409,188</u>	<u>\$ 61,973,173</u>	<u>\$ 170,382,361</u>

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Governmental Capital Assets

CITY OF JOLIET, ILLINOIS

Schedule Of Governmental Capital Assets By Function And Activity December 31, 2009

Function And Activity:	<u>Total</u>	<u>Land</u>	<u>Land Improvements</u>	<u>Buildings</u>
General Government				
Mayor And City Council	\$ 45,178	\$ -	\$ -	\$ -
Liquor Commissioner	1,546	-	-	-
City Clerk	30,036	-	-	-
City Manager	1,169,479	1,125,035	-	-
Deputy City Manager	133,806	-	-	-
Visitor Services	11,437	-	-	-
Management And Budget	61,687	-	-	-
Finance Administration	4,029	-	-	-
Accounting	30,555	-	-	-
City Collector	42,190	-	-	-
Purchasing	28,086	-	-	-
Data Processing	2,524,066	-	-	-
Motor Maintenance - Admin.	194,504	-	-	-
Motor Maintenance - Automotive	4,623,596	349,832	40,203	3,556,720
Business License	36,075	-	-	-
Human Resources	21,544	-	-	-
Risk Management	52,788	-	-	-
Personnel	7,062	-	-	-
Buildings And Grounds	8,817,070	-	-	8,739,816
Copy Center	140,855	-	-	-
Planning	1,407,579	-	-	13,755
Neighborhood Services	610,213	548,063	-	-
Inspectional Services	282,589	-	-	-
Legal	57,116	-	-	-
Total General Government	<u>20,333,086</u>	<u>2,022,930</u>	<u>40,203</u>	<u>12,310,291</u>
Public Safety				
Police Department	20,244,738	-	91,838	7,123,357
Fire Department	25,623,711	338,102	-	10,808,565
Emergency Management	49,093	-	-	-
Board Of Fire And Police	6,758	-	-	-
Total Public Safety	<u>45,924,300</u>	<u>338,102</u>	<u>91,838</u>	<u>17,931,922</u>
Culture And Recreation				
Bicentennial Park	1,075,598	-	843,869	-
Gymnasium	3,245,175	-	-	3,245,175
Historical Museum	8,132,601	145,122	377,282	7,610,197
Minor League Baseball Park	27,733,996	7,936,706	-	19,797,290
Total Culture And Recreation	<u>40,187,370</u>	<u>8,081,828</u>	<u>1,221,151</u>	<u>30,652,662</u>

<u>Equipment</u>	<u>Infrastructure Improvements</u>
\$ 45,178	\$ -
1,546	-
30,036	-
44,444	-
133,806	-
11,437	-
61,687	-
4,029	-
30,555	-
42,190	-
28,086	-
2,524,066	-
194,504	-
676,841	-
36,075	-
21,544	-
52,788	-
7,062	-
77,254	-
140,855	-
1,393,824	-
62,150	-
282,589	-
57,116	-
<u>5,959,662</u>	<u>-</u>
13,029,543	-
14,477,044	-
49,093	-
6,758	-
<u>27,562,438</u>	<u>-</u>
231,729	-
-	-
-	-
-	-
<u>231,729</u>	<u>-</u>

(Continued)

CITY OF JOLIET, ILLINOIS

Schedule Of Governmental Capital Assets By Function And Activity December 31, 2009

Function And Activity:	<u>Total</u>	<u>Land</u>	<u>Land Improvements</u>	<u>Buildings</u>
Community And Economic Development				
Parochial Schools	\$ 351,003	\$ -	\$ -	\$ -
Total Community And Economic Development	<u>351,003</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Works				
Administration	336,100	-	336,100	-
Electrical	545,849	-	-	3,069
Engineering	514,538	-	-	-
Design And Construction	92,677	-	-	-
Roadways	435,284,060	4,351,451	293,314	3,111,856
Field Operations - Sewer	2,459,486	-	-	2,459,486
Total Public Works	<u>439,232,710</u>	<u>4,351,451</u>	<u>629,414</u>	<u>5,574,411</u>
Total Governmental Capital Assets	<u>\$ 546,028,469</u>	<u>\$ 14,794,311</u>	<u>\$ 1,982,606</u>	<u>\$ 66,469,286</u>

<u>Equipment</u>	<u>Infrastructure Improvements</u>
\$ 351,003	\$ -
<u>351,003</u>	<u>-</u>
-	-
542,780	-
514,538	-
92,677	-
7,407,072	420,120,367
<u>-</u>	<u>-</u>
<u>8,557,067</u>	<u>420,120,367</u>
\$ <u>42,661,899</u>	\$ <u>420,120,367</u>

CITY OF JOLIET, ILLINOIS

Schedule Of Changes In Governmental Capital Assets By Function And Activity For The Year Ended December 31, 2009

Function And Activity:	General Capital Assets 12/31/08	Additions	Disposals	Transfers	General Capital Assets 12/31/09
General Government					
Mayor And City Council	\$ 45,178	\$ -	\$ -	\$ -	\$ 45,178
Liquor Commissioner	1,546	-	-	-	1,546
City Clerk	30,036	-	-	-	30,036
City Manager	172,152	997,327	-	-	1,169,479
Deputy City Manager	133,806	-	-	-	133,806
Visitor Services	12,895	-	1,458	-	11,437
Management And Budget	63,787	-	2,100	-	61,687
Finance Administration	4,029	-	-	-	4,029
Accounting	30,555	-	-	-	30,555
City Collector	42,190	-	-	-	42,190
Purchasing	28,086	-	-	-	28,086
Data Processing	2,526,047	-	1,981	-	2,524,066
Motor Maintenance - Admin.	194,504	-	-	-	194,504
Motor Maintenance - Automotive	4,148,404	475,192	-	-	4,623,596
Business License	36,075	-	-	-	36,075
Human Resources	21,544	-	-	-	21,544
Risk Management	53,744	-	956	-	52,788
Personnel	7,062	-	-	-	7,062
Buildings And Grounds	8,261,183	555,887	-	-	8,817,070
Copy Center	140,855	-	-	-	140,855
Planning	1,407,579	-	-	-	1,407,579
Neighborhood Services	613,097	-	2,884	-	610,213
Inspectional Services	282,589	-	-	-	282,589
Legal	57,116	-	-	-	57,116
Total General Government	<u>18,314,059</u>	<u>2,028,406</u>	<u>9,379</u>	<u>-</u>	<u>20,333,086</u>
Public Safety					
Police Department	19,888,779	361,822	5,863	-	20,244,738
Fire Department	25,521,502	107,795	5,586	-	25,623,711
Emergency Management	50,562	1,350	2,819	-	49,093
Board Of Fire And Police	6,758	-	-	-	6,758
Total Public Safety	<u>45,467,601</u>	<u>470,967</u>	<u>14,268</u>	<u>-</u>	<u>45,924,300</u>
Culture And Recreation					
Bicentennial Park	1,075,598	-	-	-	1,075,598
Gymnasium	3,245,175	-	-	-	3,245,175
Historical Museum	8,132,601	-	-	-	8,132,601
Minor League Baseball Park	27,733,996	-	-	-	27,733,996
Total Culture And Recreation	<u>40,187,370</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,187,370</u>

(Continued)

CITY OF JOLIET, ILLINOIS

Schedule Of Changes In Governmental Capital Assets
By Function And Activity
For The Year Ended December 31, 2009

Function And Activity:	<u>General Capital Assets 12/31/08</u>	<u>Additions</u>	<u>Disposals</u>	<u>Transfers</u>	<u>General Capital Assets 12/31/09</u>
Community And Economic Development					
Parochial Schools	\$ 351,003	\$ -	\$ -	\$ -	\$ 351,003
Total Community And Economic Development	<u>351,003</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>351,003</u>
Public Works					
Administration	336,100	-	-	-	336,100
Electrical	352,180	193,669	-	-	545,849
Engineering	514,538	-	-	-	514,538
Design And Construction	87,700	4,977	-	-	92,677
Roadways	419,653,613	15,630,447	-	-	435,284,060
Field Operations - Sewer	2,459,486	-	-	-	2,459,486
Total Public Works	<u>423,403,617</u>	<u>15,829,093</u>	<u>-</u>	<u>-</u>	<u>439,232,710</u>
Total Governmental Capital Assets	<u>\$ 527,723,650</u>	<u>\$ 18,328,466</u>	<u>\$ 23,647</u>	<u>\$ -</u>	<u>\$ 546,028,469</u>

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Other Schedules

CITY OF JOLIET, ILLINOIS

Detailed Schedule Of Investments
December 31, 2009

General Fund	
Certificates Of Deposit	
First Midwest, 0.07% To 0.55%	\$ 27,075,855
First National Bank Of Illinois, 0.080% To 1.010%	3,504,339
Harris Bank - Joliet, 0.315% To 0.626%	7,225,000
Integra Bank, 0.450% To 0.480%	6,083,227
The Illinois Funds, Variable	<u>2,230,809</u>
Total General Fund	<u>46,119,230</u>
Special Revenue Funds	
Police Protection Fund	
The Illinois Funds, Variable	<u>1,369,903</u>
	<u>1,369,903</u>
Motor Fuel Tax Fund	
Certificates Of Deposit	
First Midwest Bank, 0.10%	2,200,000
First National Bank Of Illinois, 0.270%	1,690,000
Integra, 0.280%	2,200,000
The Illinois Funds, Variable	<u>114,107</u>
	<u>6,204,107</u>
Total Special Revenue Funds	<u>7,574,010</u>
Capital Projects Funds	
Property Improvement Fund	
Certificates Of Deposit	
First National Bank Of Illinois, 0.080%	<u>151,016</u>
Total Capital Projects Funds	<u>151,016</u>
	(Continued)

CITY OF JOLIET, ILLINOIS

Detailed Schedule Of Investments December 31, 2009

Enterprise Funds

Waterworks And Sewerage Fund

Certificates Of Deposit

First Midwest Bank, 0.07% To 0.10%	\$ 4,472,043
First National Bank Of Illinois, 1.99% To 3.665%	14,646,258
First National Bank Of Illinois, 0.290%	<u>895,744</u>

20,014,045

Waterworks And Sewerage Fund - Restricted Assets

Certificates Of Deposit

First Midwest Bank, 0.07% To 0.10%	2,512,853
First National Bank Of Illinois, 0.140%	<u>2,563,635</u>

5,076,488

Parking Meter Fund

Certificates Of Deposit

First National Bank Of Illinois, 0.120% To 0.140%	<u>430,469</u>
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430,469

Total Enterprise Funds

25,521,002

Total Primary Government Investments

\$ 79,365,258

Trust And Agency Funds

Pension Trust Funds

Joliet Police Pension Fund

U.S. Treasury Money Market Funds	\$ 12,531,111
U.S. Treasury Obligations	16,454,245
U.S. Government Sponsored Agency Obligations	47,083,377
Mutual Funds	<u>31,711,250</u>

107,779,983

(Continued)

CITY OF JOLIET, ILLINOIS

Detailed Schedule Of Investments December 31, 2009

<i>Pension Trust Funds (Continued)</i>	
Joliet Firefighters' Pension Fund	
U.S. Treasury Money Market Funds	\$ 12,316,147
U.S. Treasury Obligations	11,154,854
U.S. Government Sponsored Agency Obligations	15,764,893
State And Local Securities	384,746
Insurance Annuities	7,438,310
Certificates Of Deposit	1,403,316
Common Stock	12,520,232
Corporate Bonds	<u>719,016</u>
	<u>61,701,514</u>
Total Trust And Agency Funds	<u>\$ 169,481,497</u>
Component Units	
Will County Metropolitan Exposition And Auditorium Authority	
U.S. Treasury Money Market Funds	\$ 76,830
Mutual Funds	<u>468,330</u>
	<u>545,160</u>
The Joliet Area Historical Museum	
Certificates Of Deposit	99,374
Mutual Funds	<u>51,586</u>
	<u>150,960</u>
Total Component Units	<u>\$ 696,120</u>
Total Reported As Investments	<u>\$ 249,542,875</u>
Escrow Deposits	
	Enterprise Fund
	<hr/>
LaSalle National Bank	
Bond Paying Agent Escrow	<u>\$ 6,213,610</u>
Total Escrow Deposits	<u>\$ 6,213,610</u>

CITY OF JOLIET, ILLINOIS

General Obligation Bonds Schedule Of Debt Service Requirements December 31, 2009

	Series 2005		Total
	Interest	Principal	
2010	\$ 447,869	\$ 695,000	\$ 1,142,869
2011	423,544	725,000	1,148,544
2012	398,169	755,000	1,153,169
2013	369,856	790,000	1,159,856
2014	338,256	825,000	1,163,256
2015	305,256	860,000	1,165,256
2016	270,856	895,000	1,165,856
2017	232,819	935,000	1,167,819
2018	193,081	980,000	1,173,081
2019	151,431	1,025,000	1,176,431
2020	104,025	1,070,000	1,174,025
2021	53,200	1,120,000	1,173,200
	<u>\$ 3,288,362</u>	<u>\$ 10,675,000</u>	<u>\$ 13,963,362</u>

CITY OF JOLIET, ILLINOIS

Waterworks And Sewerage Fund Revenue Bonds
 Schedule Of Debt Service Requirements
 December 31, 2009

	Series 1989		Series 2002A		Series 2003	
	Interest	Principal	Interest	Principal	Interest	Principal
2010	\$ 78,375	\$ 2,200,000	\$ 561,038	\$ 995,000	\$ 391,600	\$ -
2011	-	-	518,695	1,045,000	391,600	-
2012	-	-	469,250	1,100,000	391,600	-
2013	-	-	412,750	1,160,000	391,600	-
2014	-	-	353,250	1,220,000	391,600	-
2015	-	-	290,625	1,285,000	391,600	-
2016	-	-	224,750	1,350,000	391,600	-
2017	-	-	155,375	1,425,000	311,800	4,200,000
2018	-	-	82,375	1,495,000	148,000	4,200,000
2019	-	-	22,500	900,000	32,000	1,600,000
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
	<u>\$ 78,375</u>	<u>\$ 2,200,000</u>	<u>\$ 3,090,608</u>	<u>\$ 11,975,000</u>	<u>\$ 3,233,000</u>	<u>\$ 10,000,000</u>

Series 2004		Series 2006		Total		Total
Interest	Principal	Interest	Principal	Interest	Principal	
\$ 1,145,000	\$ 1,400,000	\$ 249,900	\$ 25,000	\$ 2,425,913	\$ 4,620,000	\$ 7,045,913
1,075,000	1,400,000	248,900	25,000	2,234,195	2,470,000	4,704,195
943,750	3,850,000	247,900	25,000	2,052,500	4,975,000	7,027,500
746,250	4,050,000	246,800	30,000	1,797,400	5,240,000	7,037,400
538,750	4,250,000	245,600	30,000	1,529,200	5,500,000	7,029,200
321,250	4,450,000	244,400	30,000	1,247,875	5,765,000	7,012,875
105,000	4,200,000	243,200	30,000	964,550	5,580,000	6,544,550
-	-	242,000	30,000	709,175	5,655,000	6,364,175
-	-	240,700	35,000	471,075	5,730,000	6,201,075
-	-	225,800	710,000	280,300	3,210,000	3,490,300
-	-	177,800	1,690,000	177,800	1,690,000	1,867,800
-	-	108,800	1,760,000	108,800	1,760,000	1,868,800
-	-	36,800	1,840,000	36,800	1,840,000	1,876,800
<u>\$ 4,875,000</u>	<u>\$ 23,600,000</u>	<u>\$ 2,758,600</u>	<u>\$ 6,260,000</u>	<u>\$ 14,035,583</u>	<u>\$ 54,035,000</u>	<u>\$ 68,070,583</u>

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**STATISTICAL SECTION
(UNAUDITED)**

This part of the City's 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 City's overall financial health.

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources, gaming tax and property tax.

Debt Capacity

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

Demographic And Economic Information

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

Operating Information

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

Sources:

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement 34 in 2001; schedules presenting government-wide information include information beginning in that year.

CITY OF JOLIET, ILLINOIS

Net Assets By Component Last Nine Fiscal Years

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Governmental Activities				
Invested In Capital Assets, Net Of Related Debt	\$ 381,901,309	\$ 377,669,877	\$ 364,334,790	\$ 352,424,325
Restricted	414,923	1,370,429	2,091,174	73,947
Unrestricted	(9,890,018)	6,508,615	37,208,326	39,660,871
Total Governmental Activities Net Assets	\$ 372,426,214	\$ 385,548,921	\$ 403,634,290	\$ 392,159,143
Business-Type Activities				
Invested In Capital Assets, Net Of Related Debt	\$ 222,692,317	\$ 216,776,933	\$ 209,109,400	\$ 191,243,475
Restricted	9,548,247	9,414,994	13,756,137	21,801,551
Unrestricted	20,064,730	28,122,539	39,139,071	45,382,111
Total Business-Type Activities Net Assets	\$ 252,305,294	\$ 254,314,466	\$ 262,004,608	\$ 258,427,137
Primary Government				
Invested In Capital Assets, Net Of Related Debt	\$ 604,593,626	\$ 594,446,810	\$ 573,444,190	\$ 543,667,800
Restricted	9,963,170	10,785,423	15,847,311	21,875,498
Unrestricted	10,174,712	34,631,154	76,347,397	85,042,982
Total Primary Government Net Assets	\$ 624,731,508	\$ 639,863,387	\$ 665,638,898	\$ 650,586,280

Note: The City adopted the provisions of GASB Statement No. 34 in 2001.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
\$ 326,102,181	\$ 360,152,976	\$ 86,309,887	\$ 67,379,209	\$ 36,457,143
443,153	2,378,691	5,996,002	5,735,921	-
<u>37,003,935</u>	<u>22,455,510</u>	<u>28,368,585</u>	<u>36,276,858</u>	<u>57,988,995</u>
<u>\$ 363,549,269</u>	<u>\$ 384,987,177</u>	<u>\$ 120,674,474</u>	<u>\$ 109,391,988</u>	<u>\$ 94,446,138</u>
\$ 160,926,084	\$ 126,911,957	\$ 125,476,392	\$ 121,166,419	\$ 102,771,349
30,329,666	41,967,557	57,455,772	59,207,243	41,356,775
<u>45,536,983</u>	<u>54,667,037</u>	<u>33,159,362</u>	<u>24,159,681</u>	<u>52,052,601</u>
<u>\$ 236,792,733</u>	<u>\$ 223,546,551</u>	<u>\$ 216,091,526</u>	<u>\$ 204,533,343</u>	<u>\$ 196,180,725</u>
\$ 487,028,265	\$ 487,064,933	\$ 211,786,279	\$ 188,545,628	\$ 139,228,492
30,772,819	44,346,248	63,451,774	64,943,164	41,356,775
<u>82,540,918</u>	<u>77,122,547</u>	<u>61,527,947</u>	<u>60,436,539</u>	<u>110,041,596</u>
<u>\$ 600,342,002</u>	<u>\$ 608,533,728</u>	<u>\$ 336,766,000</u>	<u>\$ 313,925,331</u>	<u>\$ 290,626,863</u>

CITY OF JOLIET, ILLINOIS

Changes in Net Assets Last Nine Fiscal Years

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Expenses				
Governmental Activities:				
General Government	\$ 40,710,107	\$ 38,390,225	\$ 32,992,397	\$ 30,177,100
Public Safety	88,402,188	86,743,322	80,885,000	77,682,191
Streets And Bridges	28,257,348	47,893,418	34,122,352	30,184,312
Refuse Disposal	10,222,673	9,852,028	9,459,051	8,266,788
Culture And Recreation	3,491,107	4,481,841	6,372,833	4,593,641
Community Development	8,325,682	8,775,716	8,890,826	8,098,295
Public Works	2,569,790	3,303,061	3,786,372	1,850,526
Interest On Long-Term Debt	498,314	522,772	546,196	552,000
Total Governmental Activities Expenses	<u>182,477,209</u>	<u>199,962,383</u>	<u>177,055,027</u>	<u>161,404,853</u>
Business-type Activities:				
Water And Sewer	33,661,521	36,651,247	36,640,643	27,438,111
Parking Facilities	1,393,857	1,423,655	1,458,763	1,136,609
Total Business-type Activities Expenses	<u>35,055,378</u>	<u>38,074,902</u>	<u>38,099,406</u>	<u>28,574,720</u>
Total Primary Government Expenses	<u>\$217,532,587</u>	<u>\$238,037,285</u>	<u>\$215,154,433</u>	<u>\$189,979,573</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
General Government	\$ 2,168,967	\$ 2,682,279	\$ 4,264,712	\$ 5,118,941
Public Safety	8,240,120	6,437,350	6,863,317	5,361,136
Streets And Bridges	294,229	300,523	285,501	256,772
Refuse Disposal	10,518,900	9,072,301	7,302,364	5,458,214
Culture And Recreation	306,679	304,173	452,068	387,962
Community Development	22,860	140,922	208,240	121,832
Public Works	541,948	1,250,473	2,456,047	2,951,342
Operating Grants And Contributions	10,794,819	3,983,962	5,081,147	4,521,406
Capital Grants And Contributions	14,916,322	18,849,370	18,088,538	31,230,684
Total Governmental Activities Program Revenues	<u>47,804,844</u>	<u>43,021,353</u>	<u>45,001,934</u>	<u>55,408,289</u>
Business-Type Activities:				
Charges For Services				
Water And Sewer	30,192,054	27,975,227	32,504,462	34,758,371
Parking Facilities	1,124,409	1,135,680	1,164,001	1,051,746
Capital Grants And Contributions	5,005,153	2,504,453	7,377,108	10,831,934
Total Business-Type Activities Program Revenues	<u>36,321,616</u>	<u>31,615,360</u>	<u>41,045,571</u>	<u>46,642,051</u>
Total Primary Government Program Revenues	<u>\$ 84,126,460</u>	<u>\$ 74,636,713</u>	<u>\$ 86,047,505</u>	<u>\$ 102,050,340</u>

Note: The City adopted the provisions of GASB Statement No. 34 in 2001.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
\$ 26,479,336	\$ 21,136,148	\$ 33,458,034	\$ 27,761,738	\$ 28,737,668
64,257,408	58,088,148	44,131,651	42,184,458	37,845,502
24,913,102	18,501,104	15,940,636	18,678,781	17,072,768
7,607,550	7,042,401	6,265,563	5,933,494	4,395,113
3,195,445	4,333,036	1,133,923	8,753,967	7,469,003
7,437,589	6,294,071	4,899,997	5,631,819	4,488,319
3,420,123	10,215,319	8,802,943	2,743,580	5,164,688
361,466	756,466	1,253,236	1,830,078	1,678,302
<u>137,672,019</u>	<u>126,366,693</u>	<u>115,885,983</u>	<u>113,517,915</u>	<u>106,851,363</u>
28,365,348	25,057,297	23,517,764	23,549,035	21,206,516
1,122,023	1,095,445	943,199	984,547	866,328
<u>29,487,371</u>	<u>26,152,742</u>	<u>24,460,963</u>	<u>24,533,582</u>	<u>22,072,844</u>
<u>\$ 167,159,390</u>	<u>\$ 152,519,435</u>	<u>\$ 140,346,946</u>	<u>\$ 138,051,497</u>	<u>\$ 128,924,207</u>
\$ 6,020,650	\$ 4,359,196	\$ 7,160,406	\$ 5,930,309	\$ 4,360,560
4,228,209	5,057,092	3,611,304	3,454,361	2,887,599
288,520	128,792	361	-	-
3,959,888	2,977,891	1,971,150	841,973	-
461,577	300,303	31,156	14,142	26,945
316,044	165,511	95,345	112,549	59,637
2,726,988	1,930,063	-	-	-
4,564,759	4,071,466	4,715,521	6,491,713	5,627,112
<u>20,681,752</u>	<u>4,025,595</u>	<u>4,923,647</u>	<u>4,990,159</u>	<u>5,683,557</u>
<u>43,248,387</u>	<u>23,015,909</u>	<u>22,508,890</u>	<u>21,835,206</u>	<u>18,645,410</u>
34,240,733	31,146,539	29,425,795	26,035,035	25,149,590
1,023,457	1,059,721	992,997	837,465	839,979
<u>7,752,232</u>	<u>4,976,942</u>	<u>4,276,788</u>	<u>3,903,700</u>	<u>6,098,948</u>
<u>43,016,422</u>	<u>37,183,202</u>	<u>34,695,580</u>	<u>30,776,200</u>	<u>32,088,517</u>
<u>\$ 86,264,809</u>	<u>\$ 60,199,111</u>	<u>\$ 57,204,470</u>	<u>\$ 52,611,406</u>	<u>\$ 50,733,927</u>

(Continued)

CITY OF JOLIET, ILLINOIS

Changes in Net Assets Last Nine Fiscal Years

	2009	2008	2007	2006
Net (Expense)/Revenue				
Governmental Activities	(\$ 134,672,365)	(\$ 156,941,030)	(\$ 132,053,093)	(\$ 105,996,564)
Business-Type Activities	1,266,238	(6,459,542)	2,946,165	18,067,331
Total Primary Government Net Expense	(\$ 133,406,127)	(\$ 163,400,572)	(\$ 129,106,928)	(\$ 87,929,233)
General Revenues And Other Changes In Net Assets				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 31,324,337	\$ 33,781,957	\$ 29,210,224	\$ 25,955,040
Gaming Taxes	23,573,344	28,335,881	36,168,333	34,864,387
State Sales Taxes	19,515,274	20,914,827	20,563,871	21,070,529
Home Rule Sales Taxes	14,719,562	15,750,282	16,391,645	17,018,542
Utility Taxes	6,895,665	7,138,173	7,716,126	6,400,816
State Income Taxes	10,058,532	13,786,109	13,015,939	11,703,021
Other Taxes	10,600,868	11,562,774	13,442,987	13,430,759
Interest And Investment Earnings	693,152	2,672,413	2,334,715	2,219,941
Other General Revenues	415,103	1,082,713	683,045	608,008
Special Item - Loss On Disposal Of Assets	-	-	-	-
Transfers	3,753,822	3,830,533	4,001,355	1,335,395
Total Governmental Activities General Revenues And Other	121,549,659	138,855,662	143,528,240	134,606,438
Business-Type Activities:				
Interest And Investment Earnings	478,411	1,600,997	4,632,661	4,902,468
Special Item - Loss On Disposal Of Assets	-	-	-	-
Transfers	(3,753,822)	(3,830,533)	(4,001,355)	(1,335,395)
Total Business-Type Activities General Revenues And Other	(3,275,411)	(2,229,536)	631,306	3,567,073
Total Primary Government General Revenues And Other	\$ 118,274,248	\$ 136,626,126	\$ 144,159,546	\$ 138,173,511
Change In Net Assets				
Governmental Activities	(\$ 13,122,706)	(\$ 18,085,368)	\$ 11,475,147	\$ 28,609,874
Business-Type Activities	(2,009,173)	(8,689,078)	3,577,471	21,634,404
Total Primary Government	(\$ 15,131,879)	(\$ 26,774,446)	\$ 15,052,618	\$ 50,244,278
Other Changes In Net Assets				
Governmental Activities:				
Adjustment To Beginning Of The Year Net Assets To Record Infrastructure	\$ -	\$ -	\$ -	\$ -
Business-Type Activities:				
Adjustment To Beginning Of The Year Net Assets To Reduce Liability	\$ -	\$ 998,936	\$ -	\$ -

Note: The City adopted the provisions of GASB Statement No. 34 in 2001.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
(\$ 94,423,632)	(\$ 103,350,784)	(\$ 93,377,093)	(\$ 91,682,709)	(\$ 88,205,953)
<u>13,529,051</u>	<u>11,030,460</u>	<u>10,234,617</u>	<u>6,242,618</u>	<u>10,015,673</u>
(\$ 80,894,581)	(\$ 92,320,324)	(\$ 83,142,476)	(\$ 85,440,091)	(\$ 78,190,280)
\$ 22,551,564	\$ 20,599,641	\$ 20,613,547	\$ 18,019,941	\$ 15,605,490
31,721,572	28,775,086	29,494,839	32,858,253	33,180,133
18,793,757	17,479,087	17,156,878	16,234,548	16,031,467
16,014,490	14,877,701	14,230,294	13,612,232	13,218,807
6,859,743	6,253,810	5,466,461	5,379,450	4,939,505
9,551,066	7,913,467	6,613,469	6,181,149	7,263,306
13,280,246	11,552,849	8,225,975	7,294,662	6,947,733
984,894	508,142	1,018,260	1,797,646	2,916,297
332,969	587,541	1,569,856	4,920,678	1,855,967
(379,137)	-	-	-	-
<u>4,264,034</u>	<u>4,331,528</u>	<u>270,000</u>	<u>330,000</u>	<u>(1,265,000)</u>
<u>123,975,198</u>	<u>112,878,852</u>	<u>104,659,579</u>	<u>106,628,559</u>	<u>100,693,705</u>
3,981,165	2,216,172	1,593,566	2,440,000	4,287,846
-	(1,460,079)	-	-	-
<u>(4,264,034)</u>	<u>(4,331,528)</u>	<u>(270,000)</u>	<u>(330,000)</u>	<u>1,265,000</u>
<u>(282,869)</u>	<u>(3,575,435)</u>	<u>1,323,566</u>	<u>2,110,000</u>	<u>5,552,846</u>
<u>\$ 123,692,329</u>	<u>\$ 109,303,417</u>	<u>\$ 105,983,145</u>	<u>\$ 108,738,559</u>	<u>\$ 106,246,551</u>
\$ 29,551,566	\$ 9,528,068	\$ 11,282,486	\$ 14,945,850	\$ 12,487,752
<u>13,246,182</u>	<u>7,455,025</u>	<u>11,558,183</u>	<u>8,352,618</u>	<u>15,568,519</u>
<u>\$ 42,797,748</u>	<u>\$ 16,983,093</u>	<u>\$ 22,840,669</u>	<u>\$ 23,298,468</u>	<u>\$ 28,056,271</u>
(\$ 50,989,474)	\$ 254,784,635	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF JOLIET, ILLINOIS

Fund Balances, Governmental Funds Last Ten Fiscal Years

	2009	2008	2007	2006
General Fund				
Reserved	\$ 3,639,311	\$ 3,451,512	\$ 9,979,794	\$ 3,204,129
Unreserved	35,931,604	42,415,343	46,075,575	47,019,728
Total General Fund	\$ 39,570,915	\$ 45,866,855	\$ 56,055,369	\$ 50,223,857
 All Other Governmental Funds				
Reserved	\$ 3,530,553	\$ 2,986,663	\$ 7,118,551	\$ 4,512,388
Unreserved, Reported In:				
Special Revenue Funds	15,044,931	13,156,953	15,621,865	12,205,079
Debt Service Funds	2,290	2,283	2,260	52,716
Capital Projects Funds	237,510	(1,201,339)	(2,535,607)	(2,890,802)
Total All Other Governmental Funds	\$ 18,815,284	\$ 14,944,560	\$ 20,207,069	\$ 13,879,381

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
\$ 4,498,398	\$ 3,622,430	\$ 2,158,874	\$ 1,591,299	\$ 1,852,973	\$ 3,607,719
<u>30,232,094</u>	<u>17,342,471</u>	<u>18,507,621</u>	<u>17,328,144</u>	<u>16,962,599</u>	<u>22,490,870</u>
<u>\$ 34,730,492</u>	<u>\$ 20,964,901</u>	<u>\$ 20,666,495</u>	<u>\$ 18,919,443</u>	<u>\$ 18,815,572</u>	<u>\$ 26,098,589</u>
\$ 4,932,273	\$ 5,510,138	\$ 6,945,817	\$ 9,864,742	\$ 20,400,937	\$ 4,281,226
8,611,521	(611,083)	(3,634,507)	(2,742,427)	(104,428)	845,453
52,049	1,627,022	3,498,285	18,908,150	24,690,233	28,215,620
<u>(4,568,644)</u>	<u>(7,179,114)</u>	<u>(14,169,358)</u>	<u>(12,802,744)</u>	<u>(22,484,752)</u>	<u>(1,312,029)</u>
<u>\$ 9,027,199</u>	<u>(\$ 653,037)</u>	<u>(\$ 7,359,763)</u>	<u>\$ 13,227,721</u>	<u>\$ 22,501,990</u>	<u>\$ 32,030,270</u>

CITY OF JOLIET, ILLINOIS

Changes In Fund Balances, Governmental Funds Last Ten Fiscal Years

	2009	2008	2007	2006
Revenues				
Property Taxes	\$ 31,324,337	\$ 33,781,957	\$ 29,210,224	\$ 25,955,040
Other Taxes	83,112,563	96,754,686	106,020,669	103,289,592
Federal, State And Private Grants And Allotments	9,013,806	7,472,427	9,149,378	8,612,533
Charges For Services	7,438,158	5,421,214	6,125,613	4,459,979
Interest Earnings	693,151	2,672,413	2,334,715	2,219,941
Licenses, Permits, Rentals And Fees	14,634,261	14,380,443	15,102,761	14,715,231
Fines	1,175,943	1,359,202	1,562,620	1,176,800
Special Assessments	158,098	138,174	193,267	242,658
Other	6,497,394	1,682,323	1,495,643	1,272,442
Total Revenues	154,047,711	163,662,839	171,194,890	161,944,216
Expenditures				
Current:				
General Government	10,866,938	14,030,951	12,308,246	11,821,623
Public Safety	59,466,192	60,119,513	57,388,366	54,508,454
Streets And Bridges	20,094,756	35,412,435	25,499,068	21,410,705
Refuse Disposal	10,222,430	9,840,329	9,445,833	8,254,884
Culture And Recreation	3,197,550	4,257,142	5,720,398	4,240,117
Employee Benefits And Pension Plans	46,726,908	38,338,617	36,346,596	31,974,841
Community Development	5,999,950	6,218,589	6,667,331	5,548,019
Capital Projects	4,753,006	15,539,943	10,475,444	10,551,061
Debt Service - Principal	804,165	774,460	745,016	585,000
Debt Service - Interest And Fees	484,771	508,677	531,746	538,044
Total Expenditures	162,616,666	185,040,656	165,128,044	149,432,748
Revenue Over (Under) Expenditures	(8,568,955)	(21,377,817)	6,066,846	12,511,468
Other Financing Sources (Uses)				
Issuance Of Bonds	-	-	-	-
Premium On Bonds Sold	-	-	-	-
Issuance Of Loans	-	-	-	696,581
Proceeds From Sale Of Capital Assets	16,345	4,600	37,475	35,360
Transfer To Escrow Paying Agent	-	-	-	-
Transfer To Component Unit	-	-	-	-
Transfers In	21,225,209	22,814,883	21,691,679	19,957,908
Transfers Out	(15,097,814)	(16,892,688)	(15,636,800)	(17,026,488)
Total Other Financing Sources (Uses)	6,143,740	5,926,795	6,092,354	3,663,361
Net Change In Fund Balances	(\$ 2,425,215)	(\$ 15,451,022)	\$ 12,159,200	\$ 16,174,829
Other Change In Fund Balances				
Adjustments To Prior Year Balances	\$ -	\$ -	\$ -	\$ 4,170,718
Debt Service As A Percentage Of Noncapital Expenditures	0.8%	0.7%	0.8%	0.8%
Expenditures Capitalized As Assets	\$ 7,589,716	\$ 12,739,623	\$ 11,611,339	\$ 11,807,784

The cumulative effect of fund balance adjustments was reported as a restatement of the beginning fund balance, as restating all prior periods was not practicable.

2005	2004	2003	2002	2001	2000
\$ 22,551,564	\$ 20,599,641	\$ 18,025,877	\$ 15,983,523	\$ 13,749,103	\$ 12,351,134
95,167,814	85,864,434	82,740,626	83,660,576	84,074,484	80,540,547
8,062,111	7,712,286	7,562,451	8,873,147	7,854,213	7,929,797
4,171,023	3,959,040	3,416,549	3,466,156	2,937,484	2,421,006
984,894	508,142	1,018,260	1,797,646	2,916,297	3,589,663
13,881,396	10,440,992	8,166,883	5,823,496	3,263,302	3,052,693
1,197,945	1,132,557	1,022,829	927,636	880,345	856,053
569,421	547,993	634,982	638,514	663,761	1,029,825
1,183,026	1,101,058	1,423,220	4,860,087	1,725,360	881,826
<u>147,769,194</u>	<u>131,866,143</u>	<u>124,011,677</u>	<u>126,030,781</u>	<u>118,064,349</u>	<u>112,652,544</u>
11,441,358	10,708,320	8,314,213	10,807,733	9,624,197	9,402,732
49,959,829	45,075,157	43,578,585	41,174,286	38,177,939	35,049,988
23,341,457	16,804,960	16,696,391	19,360,913	17,675,897	15,527,832
7,607,550	7,042,401	6,265,563	5,933,494	4,395,113	4,221,320
2,957,061	3,166,094	292,358	24,311,699	23,586,271	253,619
29,636,038	25,766,432	24,775,119	20,782,865	19,616,707	18,082,179
5,491,588	5,408,402	4,854,877	5,726,726	4,518,753	4,527,816
7,653,425	13,350,124	22,551,160	20,254,927	17,159,240	19,287,668
2,355,000	2,350,000	15,190,766	5,041,853	623,047	3,513,473
352,451	757,616	1,254,299	1,830,239	1,679,180	1,134,469
<u>140,795,757</u>	<u>130,429,506</u>	<u>143,773,331</u>	<u>155,224,735</u>	<u>137,056,344</u>	<u>111,001,096</u>
<u>6,973,437</u>	<u>1,436,637</u>	<u>(19,761,654)</u>	<u>(29,193,954)</u>	<u>(18,991,995)</u>	<u>1,651,448</u>
12,855,000	-	-	15,000,000	-	-
252,184	-	-	-	-	-
-	-	-	-	-	-
23,837	25,390	3,437	104,405	371,622	30,432
(12,882,798)	-	-	-	-	-
-	-	-	-	(1,135,000)	-
24,198,472	29,675,651	24,512,561	28,792,302	35,311,419	44,509,209
(18,274,422)	(24,132,546)	(23,594,776)	(23,873,151)	(32,367,343)	(42,163,123)
<u>6,172,273</u>	<u>5,568,495</u>	<u>921,222</u>	<u>20,023,556</u>	<u>2,180,698</u>	<u>2,376,518</u>
<u>\$ 13,145,710</u>	<u>\$ 7,005,132</u>	<u>(\$ 18,840,432)</u>	<u>(\$ 9,170,398)</u>	<u>(\$ 16,811,297)</u>	<u>\$ 4,027,966</u>
<u>\$ 10,300,117</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>2.1%</u>	<u>2.7%</u>	<u>13.0%</u>	<u>5.8%</u>	<u>2.3%</u>	<u>4.4%</u>
<u>\$ 11,848,044</u>	<u>\$ 13,502,517</u>	<u>\$ 16,807,510</u>	<u>\$ 36,016,317</u>	<u>\$ 35,452,943</u>	<u>\$ 5,052,093</u>

CITY OF JOLIET, ILLINOIS

Gaming Tax Collections Last Ten Fiscal Years

Year	Gaming Privilege Tax	Gaming Admissions Tax	Total Gaming Tax Revenues
2009	\$ 19,939,459	\$ 3,633,885	\$ 23,573,344
2008	24,086,643	4,249,238	28,335,881
2007	31,066,684	5,101,649	36,168,333
2006	30,069,186	4,795,201	34,864,387
2005	27,582,327	4,139,245	31,721,572
2004	25,043,155	3,732,232	28,775,387
2003	25,116,911	4,377,627	29,494,538
2002	27,644,263	5,213,990	32,858,253
2001	28,075,408	5,104,725	33,180,133
2000	25,807,734	4,934,026	30,741,760

Source of Information: Illinois Gaming Board

Two casinos operate within the City's municipal boundaries, Empress and Harrah's. The City receives gaming taxes from the State of Illinois based on amounts deposited in the State Gaming Fund by the two casinos in accordance with the Illinois Compiled Statutes - the "Riverboat Gambling Act" (230 ILCS 10).

The Riverboat Gambling Act is a complex set of laws governing the operation and taxes related to gaming. The Act provides for the collection of two separate taxes, an admissions tax and a privilege tax, each of which have changed in amounts and percentages throughout the years.

Currently, the City receives an admissions tax - per 230 ILCS 10/12(b), "a municipality shall receive from the State \$1 for each person embarking on a riverboat docked within the municipality".

The City also receives a privilege tax based on the annual adjusted gross receipts received from gambling games - per 230 ILCS 10/13(b), "Beginning January 1, 1998, from the tax revenue deposited in the State Gaming Fund under this Section, an amount equal to 5% of adjusted gross receipts generated by a riverboat shall be paid monthly, subject to appropriation by the General Assembly, to the unit of local government that is designated as the home dock of the riverboat.

CITY OF JOLIET, ILLINOIS

Principal Gaming Taxpayers In The City Taxes Collected Last Ten Fiscal Years

Empress Casino - Joliet, Corporation

Start Date: June 17, 1992

Year	Admissions	Taxable AGR	Taxes Collected	
			State	City
2009	1,116,396	\$ 119,954,225	\$ 28,105,729	\$ 7,116,061
2008	1,678,360	183,930,419	52,566,025	10,876,398
2007	2,109,545	240,209,935	84,512,628	14,120,042
2006	2,141,534	253,770,225	93,387,301	14,830,045
2005	1,923,969	238,187,848	87,173,331	13,833,362
2004	1,777,950	228,100,890	89,854,250	13,182,995
2003	1,990,689	232,534,340	80,768,383	13,617,406
2002	2,111,367	237,655,280	73,242,527	13,994,131
2001	2,374,322	260,624,220	68,061,588	15,405,533
2000	2,503,020	235,403,680	60,624,123	14,273,204

Harrah's Casino Cruises Joliet

Start Date: May 4, 1993

Year	Admissions	Taxable AGR	Taxes Collected	
			State	City
2009	2,517,489	\$ 278,730,833	\$ 96,118,118	\$ 16,457,283
2008	2,570,878	297,674,723	104,767,205	17,459,483
2007	2,992,104	381,123,736	143,114,888	22,048,291
2006	2,653,667	347,613,495	127,358,407	20,034,342
2005	2,215,276	313,458,692	126,425,020	17,888,210
2004	1,954,282	271,878,679	116,810,737	15,592,392
2003	2,386,938	269,803,880	99,849,343	15,877,132
2002	3,102,623	315,229,980	107,596,860	18,864,122
2001	2,730,403	300,883,940	80,495,582	17,774,600
2000	2,431,006	280,751,000	74,156,303	16,468,556

Total Two Casinos Combined

Year	Admissions	Taxable AGR	Taxes Collected	
			State	City
2009	3,633,885	\$ 398,685,058	\$ 124,223,847	\$ 23,573,344
2008	4,249,238	481,605,142	157,333,230	28,335,881
2007	5,101,649	621,333,671	227,627,516	36,168,333
2006	4,795,201	601,383,720	220,745,708	34,864,387
2005	4,139,245	551,646,540	213,598,351	31,721,572
2004	3,732,232	499,979,569	206,664,987	28,775,387
2003	4,377,627	502,338,220	180,617,726	29,494,538
2002	5,213,990	552,885,260	180,839,387	32,858,253
2001	5,104,725	561,508,160	148,557,170	33,180,133
2000	4,934,026	516,154,680	134,780,426	30,741,760

Source of Information: Illinois Gaming Board

Taxable AGR - Taxable Adjusted Gross Receipts - Gross gaming receipts, less winnings paid to wagers.

CITY OF JOLIET, ILLINOIS

**Equalized Assessed Valuation And Estimated Actual Valuation
Last Ten Tax Years**

Will County

Tax Year	Railroad Property	Farm Property	Non-Farm Property	Total Equalized Assessed Value	Railroad Property
2009	\$ 1,745,831	\$ 3,631,514	\$ 3,010,545,603	\$ 3,015,922,948	\$ -
2008	1,607,353	4,247,413	2,969,406,313	2,975,261,079	-
2007	1,379,424	3,095,309	2,754,727,137	2,759,201,870	-
2006	1,172,661	3,217,504	2,459,656,829	2,464,046,994	-
2005	1,132,249	3,292,176	2,197,505,667	2,201,930,092	-
2004	1,207,738	2,872,344	1,924,149,574	1,928,229,656	-
2003	1,201,392	3,727,488	1,764,341,631	1,769,270,511	-
2002	1,082,485	2,420,224	1,555,052,463	1,558,555,172	-
2001	1,062,691	5,754,240	1,393,764,609	1,400,581,540	-
2000	1,111,193	2,380,149	1,289,043,254	1,292,534,596	-

Source of Information: Office of Will County Clerk and Office of Kendall County Clerk

Kendall County			Total Equalized Assessed Value Both Counties	City Direct Tax Rate	Total Estimated Actual Taxable Value	Equalized Assessed Value As A Percentage Of Estimated Actual Taxable Value
Farm Property	Non-Farm Property	Total Equalized Assessed Value				
\$ 1,963,407	\$ 223,154,953	\$ 225,118,360	\$ 3,241,041,308	1.1969	\$ 9,723,123,924	33.33%
1,823,467	216,547,266	218,370,733	3,193,631,812	1.0639	9,580,895,436	33.33%
723,845	189,032,411	189,756,256	2,948,958,126	1.0637	8,846,874,378	33.33%
780,585	130,665,722	131,446,307	2,595,493,301	1.0590	7,786,479,903	33.33%
750,581	93,298,261	94,048,842	2,295,978,934	1.0590	6,887,936,802	33.33%
767,121	75,648,413	76,415,534	2,004,645,190	1.0569	6,013,935,570	33.33%
48,002	55,761,145	55,809,147	1,825,079,658	1.0564	5,475,238,974	33.33%
70,637	36,687,794	36,758,431	1,595,313,603	1.0542	4,785,940,809	33.33%
79,976	21,328,794	21,408,770	1,421,990,310	1.0406	4,265,970,930	33.33%
165,009	15,030,450	15,195,459	1,307,730,055	1.0398	3,923,190,165	33.33%

CITY OF JOLIET, ILLINOIS

Direct And Overlapping Property Tax Rates Last Ten Tax Years

Tax Rates Per \$100 Assessed Valuation (1)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
City Of Joliet (2)	1.1969	1.0639	1.0637	1.0590	1.0590
Will County (Including Forest Preserve)	0.6543	0.6387	0.6367	0.6523	0.6861
Joliet Township	0.2523	0.2509	0.2520	0.2672	0.2780
School District #204	1.8972	1.8868	1.9572	2.0244	2.0894
School District #86	2.6112	2.5429	2.5248	2.6346	2.7192
Community College #525	0.2144	0.1896	0.1901	0.1936	0.2088
Joliet Park District	<u>0.2772</u>	<u>0.2782</u>	<u>0.2879</u>	<u>0.3184</u>	<u>0.3371</u>
Total (3)	<u>7.1035</u>	<u>6.8510</u>	<u>6.9124</u>	<u>7.1495</u>	<u>7.3776</u>
	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
City Of Joliet (2)	1.0569	1.0564	1.0542	1.0406	1.0398
Will County (Including Forest Preserve)	0.6943	0.7080	0.7376	0.7584	0.7640
Joliet Township	0.2906	0.2931	0.3056	0.3197	0.3082
School District #204	2.1507	2.1721	2.2723	2.0310	1.9201
School District #86	2.8373	2.8701	3.0038	2.9734	2.9710
Community College #525	0.2142	0.2108	0.2209	0.2237	0.2217
Joliet Park District	<u>0.3485</u>	<u>0.3331</u>	<u>0.2302</u>	<u>0.2455</u>	<u>0.2413</u>
Total (3)	<u>7.5925</u>	<u>7.6436</u>	<u>7.8246</u>	<u>7.5923</u>	<u>7.4661</u>

Notes:

- (1) Source of Information: Office of Will County Clerk
- (2) The City is a home rule unit under the 1970 Illinois State Constitution and, as such, has no statutory tax rate limitations
- (3) Representative tax rates for other governmental units are from Joliet Township tax code #3011, which represents approximately 35% of the City's 2009 EAV, the latest available.

CITY OF JOLIET, ILLINOIS

Principal Property Taxpayers In The City Current Year And Nine Years Ago

Taxpayer	Type Of Business, Property	2009 Equalized Assessed Valuation	Percentage Of Total 2009 Equalized Assessed Valuation	2009 Rank
Louis Joliet Shoppingtown LLC	Westfield Louis Joliet Mall	\$ 24,651,753	0.76%	1
Cherry Hill North LLC	Hickory Farms Distribution	20,934,060	0.65%	2
Teachers Insurance & Annuity Assoc.	Rock Run Industrial Park	14,936,913	0.46%	3
Wal-Mart RE Business Trust	Retail Store	14,605,209	0.45%	4
Joliet Xing Holding Co. LLC	Speculative Warehouse	12,703,985	0.39%	5
Industrial Property Fund VIII LP	Madison Warehousing	11,997,167	0.37%	6
Joliet Joint Venture LLC	Laraway Crossings Business Park	11,457,650	0.35%	7
Raceway Associates LLC	Racetrack	11,191,703	0.35%	8
Dollar Tree Distribution Inc.	Dollar Tree Distribution Center	10,392,562	0.32%	9
Empress River Casino Co.	Empress / Gaming	9,784,035	0.30%	10
		<u>\$ 142,655,037</u>	<u>4.40%</u>	
Total City Assessed Valuation		<u>\$ 3,241,041,308</u>		

Taxpayer	Type Of Business, Property	2000 Equalized Assessed Valuation	Percentage Of Total 2000 Equalized Assessed Valuation	2000 Rank
DesPlaines Development*	Harrah's / Gaming	\$ 12,353,581	0.94%	1
BRE/Louis Joliet LLC	Louis Joliet Mall	10,966,667	0.84%	2
Empress River Casino Co.	Empress / Gaming	10,583,984	0.81%	3
Equity Ind. Limited Partnership IV	Toys R Us / Warehousing	5,435,314	0.42%	4
Wal-Mart Properties	Department Store	4,042,310	0.31%	5
M&J LJP Parkway LP	L. J. Pointe Mall	3,831,735	0.29%	6
Simon Property Group	Northridge Mall	3,001,082	0.23%	7
Burnham Management	Apartment Complex	2,986,575	0.23%	8
American Store Prop.	Jewel/Osco Food Store	2,985,025	0.23%	9
Caterpillar	Earthmoving Equipment	2,977,152	0.23%	10
		<u>\$ 59,163,425</u>	<u>4.52%</u>	
Total City Assessed Valuation		<u>\$ 1,307,730,055</u>		

Note: Every effort has been made to identify the largest taxpayers. However, some taxpayers may have multiple parcels which may have been overlooked. The 2009 EAV is the most current available.

* Prior to enterprise zone tax abatement

Source of Information: Office of Will County Treasurer.

CITY OF JOLIET, ILLINOIS

Property Tax Rates - Levies And Collections Last Ten Tax Years

Rates Extended	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General	0.0696	0.1087	0.1171	0.1046
Police Protection	0.1287	0.1479	0.2439	0.2164
Fire Protection	0.1135	0.0957	0.1060	0.0922
Street And Bridge (Excluding Township Portion)	0.0234	0.0203	-	0.0307
Street Lighting	0.0064	0.0264	0.0286	0.0324
School Crossing Guard	0.0033	0.0036	0.0039	0.0044
E.S.D.A.	0.0014	0.0006	0.0006	0.0006
Illinois Municipal Retirement Fund	0.0319	0.0172	0.0187	0.0212
Coliseum	0.0004	0.0026	0.0028	0.0032
Corporate Purpose Bond And Interest	0.0354	-	-	-
Joliet Police Pension	0.3131	0.2432	0.2008	0.2057
Joliet Firemen Pension	0.2949	0.2202	0.1835	0.1852
Joliet Public Library	0.1749	0.1775	0.1578	0.1624
Total Rates Extended	<u>1.1969</u>	<u>1.0639</u>	<u>1.0637</u>	<u>1.0590</u>
Levies Extended				
General	\$ 2,252,585	\$ 3,471,445	\$ 3,447,660	\$ 2,855,369
Police Protection	4,165,341	4,726,529	7,180,908	5,907,276
Fire Protection	3,649,138	3,054,465	3,112,405	2,512,360
Street And Bridge (Excluding Township Portion)	757,335	648,301	-	817,636
Street Lighting	207,134	843,111	842,042	884,415
School Crossing Guard	106,803	114,969	114,824	120,106
E.S.D.A.	45,311	19,161	17,665	16,377
Illinois Municipal Retirement Fund	1,032,435	549,299	550,566	578,690
Coliseum	12,946	83,034	82,438	87,349
Corporate Purpose Bond And Interest	1,145,711	-	-	-
Joliet Police Pension	10,133,397	7,770,032	5,911,957	5,615,201
Joliet Firemen Pension	9,544,359	7,035,504	5,402,610	5,055,617
Joliet Public Library	5,660,591	5,671,836	4,640,062	4,433,253
Total Levies Extended	<u>\$ 38,713,086</u>	<u>\$ 33,987,686</u>	<u>\$ 31,303,137</u>	<u>\$ 28,883,649</u>
Current Year Collections	\$ -	\$ 33,724,323	\$ 31,127,257	\$ 28,650,484
Subsequent Collections	-	-	74,769	45,222
Total Collections	<u>\$ -</u>	<u>\$ 33,724,323</u>	<u>\$ 31,202,026</u>	<u>\$ 28,695,706</u>
 Percentage Of Extensions Collected	<u>0.00%</u>	<u>99.23%</u>	<u>99.68%</u>	<u>99.35%</u>

Source of Information: Office of Will County Clerk and Office of Kendall County Clerk

Note: Tax Rates are expressed in dollars per \$100 of Assessed Valuation.

The Special Service Area and Tax Incremental Financing tax levies are not included in this schedule.

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
0.1264	0.0855	0.1755	0.2003	0.1445	0.1523
0.2103	0.2196	0.1700	0.1316	0.1463	0.1592
0.0706	0.0820	0.0714	0.0816	0.0907	0.0920
0.0538	0.0447	0.0348	0.0136	0.0187	0.0261
0.0365	0.0421	0.0466	0.0220	0.0244	0.0266
0.0049	0.0057	0.0063	0.0071	0.0079	0.0086
0.0006	0.0007	0.0008	0.0009	0.0010	0.0011
0.0239	0.0275	0.0305	0.0348	0.0386	0.0421
0.0036	0.0042	0.0046	0.0053	0.0058	0.0063
-	-	-	-	-	-
0.1947	0.1947	0.1774	0.1970	0.1969	0.1794
0.1679	0.1725	0.1600	0.1733	0.1681	0.1496
0.1658	0.1777	0.1785	0.1867	0.1977	0.1965
<u>1.0590</u>	<u>1.0569</u>	<u>1.0564</u>	<u>1.0542</u>	<u>1.0406</u>	<u>1.0398</u>
\$ 2,915,636	\$ 1,724,677	\$ 3,167,321	\$ 3,165,952	\$ 2,054,776	\$ 1,990,155
4,862,454	4,381,077	3,068,061	2,080,076	2,080,372	2,080,320
1,631,414	1,631,865	1,285,703	1,286,923	1,286,610	1,199,014
1,242,015	890,092	628,050	214,962	265,912	341,057
842,550	840,532	841,010	347,733	346,966	347,591
112,493	112,996	113,699	112,223	112,337	112,379
13,775	13,877	14,438	14,225	14,220	14,374
550,986	549,121	550,446	550,051	548,888	550,135
82,648	83,260	83,018	83,772	82,475	82,324
-	-	-	-	-	-
4,502,017	3,889,445	3,201,611	3,113,792	2,799,899	2,344,280
3,884,454	3,445,390	2,887,586	2,739,189	2,390,366	1,954,873
3,836,242	3,552,439	3,221,464	2,950,990	2,811,275	2,567,731
<u>\$ 24,476,684</u>	<u>\$ 21,114,771</u>	<u>\$ 19,062,407</u>	<u>\$ 16,659,888</u>	<u>\$ 14,794,096</u>	<u>\$ 13,584,233</u>
\$ 24,334,150	\$ 20,631,707	\$ 19,154,998	\$ 16,670,525	\$ 14,872,194	\$ 13,357,705
425,961	32,844	-	-	-	-
<u>\$ 24,760,111</u>	<u>\$ 20,664,551</u>	<u>\$ 19,154,998</u>	<u>\$ 16,670,525</u>	<u>\$ 14,872,194</u>	<u>\$ 13,357,705</u>
<u>101.16%</u>	<u>97.87%</u>	<u>100.49%</u>	<u>100.06%</u>	<u>100.53%</u>	<u>98.33%</u>

CITY OF JOLIET, ILLINOIS

Ratio Of Outstanding Debt By Type Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities		Total Debt
	General Obligation Bonds	Loans	Water/Sewer Revenue Bonds	General Obligation Bonds	
2009	\$ 10,675,000	\$ 292,940	\$ 54,035,000	\$ -	\$ 65,002,940
2008	11,340,000	432,105	58,455,000	-	70,227,105
2007	11,980,000	566,565	61,260,000	-	73,806,565
2006	12,595,000	696,581	63,915,000	-	77,206,581
2005	13,180,000	-	66,005,000	-	79,185,000
2004	15,150,000	-	68,325,000	-	83,475,000
2003	17,500,000	-	45,505,000	-	63,005,000
2002	32,690,766	-	37,700,000	-	70,390,766
2001	22,732,619	1,035,605	15,000,000	-	38,768,224
2000	17,657,354	1,074,194	15,000,000	3,268,956	37,000,504

Fiscal Year	Total Debt As A Percentage Of Personal Income	Population	Total Debt Per Capita	Water/Sewer Revenue Bonds Per Number Of Water/Sewer Customers
2009	1.74%	152,813	\$ 425	\$ 1,206
2008	1.88%	145,803	482	1,306
2007	2.04%	145,803	506	1,375
2006	2.19%	145,803	530	1,499
2005	2.33%	145,803	543	1,612
2004	2.92%	126,939	658	1,744
2003	2.28%	126,939	496	1,207
2002	3.16%	106,221	663	1,054
2001	1.81%	106,221	365	442
2000	1.80%	106,221	348	464

Source of Information: Various City Offices

CITY OF JOLIET, ILLINOIS

Computation Of Direct And Overlapping Bonded Debt

December 31, 2009

	Total Debt	Applicable Percent (1)	Overlapping Debt
<u>Direct Debt</u>			
City of Joliet	\$ 10,675,000	100.00%	\$ 10,675,000
 <u>Overlapping Debt</u>			
Schools			
Elementary			
Troy Community Consolidated School District #30C	88,180,000	57.08%	50,330,135
Laraway Community Consolidated School District #70C	2,285,000	38.64%	882,940
Union School District #81	5,499,083	41.07%	2,258,496
Joliet Public Schools District #86	68,653,520	87.08%	59,784,574
New Lenox School District #122	146,907,233	7.46%	10,966,598
 High Schools And College			
Minooka Community High School District #111	71,155,000	0.69%	491,174
Elwood School District #203	1,770,000	1.43%	25,289
Joliet Township High School District #204	60,685,000	64.49%	39,133,472
Lockport Township High School District #205	15,538,143	0.01%	2,201
New Lenox Township High School District #210	33,830,000	1.47%	495,786
Unit School District #202U	459,995,000	27.19%	125,050,117
Community College District #525	70,440,000	14.03%	9,882,982
Total Schools			299,303,764
 Other Than Schools			
Will County (2)	41,095,000	13.56%	5,572,471
Will County Forest Preserve District	173,584,544	13.56%	23,538,019
New Lenox Township	1,380,894	8.99%	124,131
Channahon Park District	5,060,000	0.46%	23,148
Joliet Park District	4,926,750	84.16%	4,146,172
Lockport Park District	4,233,258	0.02%	829
New Lenox Park District	4,422,000	9.81%	433,688
Plainfield Park District	6,105,000	32.91%	2,009,381
Plainfield Public Library District	235,000	19.85%	46,636
City of Joliet Special Service Area	5,200,000	43.28%	2,250,373
Total Other Than Schools			38,144,848
 Total Overlapping Debt			\$ 337,448,612
 Total Direct And Overlapping Debt			\$ 348,123,612

Notes: (1) Overlapping debt percentages based on 2008 EAV.
(2) Includes the Public Building Commission.

Schedule includes general obligation debt for which taxes may be levied.

CITY OF JOLIET, ILLINOIS

Legal Debt Margin Information

The City of Joliet is a "home rule" municipality under the 1970 Illinois Constitution. As a home rule community, the City has no debt limit nor is it required to seek referendum approval for issuance of general obligation debt. The Illinois General Assembly may, by a three-fifths vote, limit debt incurred which is payable through any funds other than ad valorem property tax receipts. When debt is secured through property taxes, the General Assembly may set limits and require referenda.

CITY OF JOLIET, ILLINOIS

Pledged Revenue Coverage Last Ten Fiscal Years

Fiscal Year	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2009	\$ 30,192,054	\$ 19,527,900	\$ 10,664,154	\$ 4,420,000	\$ 2,598,041	1.52
2008	27,975,227	23,115,206	4,860,021	2,805,000	2,852,580	0.86
2007	32,504,462	21,904,482	10,599,980	2,655,000	3,039,915	1.86
2006	34,758,371	15,120,871	19,637,500	2,460,000	3,038,888	3.57
2005	34,240,733	16,918,168	17,322,565	2,320,000	3,329,508	3.07
2004	31,146,539	14,609,789	16,536,750	2,180,000	3,252,775	3.04
2003	29,427,182	13,949,181	15,478,001	2,195,000	1,975,541	3.71
2002	26,035,035	12,376,120	13,658,915	1,100,000	1,806,759	4.70
2001	25,149,590	11,399,421	13,750,169	-	1,062,000	12.95
2000	23,702,035	10,434,231	13,267,804	550,000	1,081,113	8.13

At December 31, 2009, there were five bond issues payable from water/sewer revenues. Details about the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest or depreciation expenses. Debt service principal does not include amounts defeased by new debt.

Source of Information: Office of Will County Clerk

CITY OF JOLIET, ILLINOIS

Demographic And Economic Statistics Last Ten Years

Year	(a) Population	(b) Per Capita Income	(a) x (b) Personal Income	Unemployment Rate
2009	152,813	\$ 22,133	\$ 3,382,210,129	12.7
2008	145,803	25,617	3,735,035,451	9.3
2007	145,803	24,826	3,619,705,278	6.2
2006	145,803	24,138	3,519,392,814	4.6
2005	145,803	23,347	3,404,062,641	7.0
2004	126,939	22,554	2,862,982,206	7.5
2003	126,939	21,763	2,762,573,457	9.3
2002	106,221	20,972	2,227,666,812	8.8
2001	106,221	20,181	2,143,646,001	7.9
2000	106,221	19,390	2,059,625,190	6.4

Sources of Information: Office of Will County Clerk, U.S. Census Bureau,
Illinois Dept. of Employment Security

Note: Per Capita Income is based on 1990 and 2000 Censuses.

CITY OF JOLIET, ILLINOIS

Principal Employers In The City Current Year And Six Years Ago

Employer	Type Of Business Or Property	2009 Number Of Employees	2009 Rank	Percentage Of 2009 Total Employment
Provena St. Joseph Medical Center	Hospital	2,500	1	3.81%
Will County	County Government	2,400	2	3.66%
Silver Cross Hospital	Hospital	1,800	3	2.74%
Empress Casino	Riverboat Casino	1,756	4	2.68%
Caterpillar Inc	Tractors and Earthmoving Equipment	1,500	5	2.29%
Joliet School District # 86	Elementary School District	1,430	6	2.18%
Harras's Casino	Riverboat Casino	1,100	7	1.68%
University of St. Francis	Education	1,100	8	1.68%
Filtration Group	Filtration	900	9	1.37%
School District #204	Education	900	10	1.37%

Employer	Type Of Business Or Property	2003 Number Of Employees	2003 Rank	Percentage Of 2003 Total Employment
Caterpillar Inc	Tractors and Earthmoving Equipment	3,000	1	5.42%
Provena St. Joseph Medical Center	Hospital	2,430	2	4.39%
Harras's Casino	Riverboat Casino	2,000	3	3.61%
Argosy's Empress Casino	Riverboat Casino	2,000	4	3.61%
Will County	County Government	1,400	5	2.53%
Silver Cross Hospital	Hospital	1,400	6	2.53%
City of Joliet	City Government	930	7	1.68%
Joliet School District # 86	Elementary School District	900	8	1.63%
Mobil Oil Corporation	Refinery	650	9	1.17%
Ameritech	Telephone/Communications Services	550	10	0.99%

Note: Data for nine years ago was not available. The Schedule shows the current year and six years ago, 2003 was the oldest available data.

Sources of Information: Will County Center for Economic Development, City of Joliet, and Illinois Department of Employment Security

CITY OF JOLIET, ILLINOIS

City Employment Statistics Last Ten Fiscal Years

Function	2009		2008		2007		2006		2005	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
General Government	86	31	86	31	87	31	85	31	84	31
Public Safety										
Police Department	391	57	391	57	391	57	378	59	366	50
Fire Department	216	3	216	3	216	3	213	3	183	3
Streets and Bridges	54	-	54	-	54	-	52	-	51	-
Refuse Disposal (1)	-	1	-	1	-	1	-	1	-	1
Culture And Recreation (2)	6	1	6	1	6	1	6	1	6	1
Community Development	43	3	43	3	43	3	41	3	41	2
Public Works	28	15	28	15	28	15	33	15	33	15
Water And Sewer (3)	97	1	97	1	99	1	86	1	82	1
Parking Facilities (4)	4	15	4	15	4	15	4	15	4	15
Subtotals	925	127	925	127	928	127	898	129	850	119
TOTAL STAFF		1,052		1,052		1,055		1,027		969

Function	2004		2003		2002		2001		2000	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
General Government	83	30	82	31	82	30	82	30	82	29
Public Safety										
Police Department	359	48	350	46	349	46	341	45	325	45
Fire Department	183	3	183	3	183	3	174	3	165	3
Streets and Bridges	50	-	49	-	48	-	47	-	45	-
Refuse Disposal (1)	-	1	-	1	-	1	-	1	-	1
Culture And Recreation (2)	3	1	3	1	3	1	3	1	3	1
Community Development	38	-	38	-	38	-	37	-	37	-
Public Works	32	15	32	15	32	15	32	15	30	15
Water And Sewer (3)	77	1	77	-	77	-	77	-	73	-
Parking Facilities (4)	4	15	4	15	4	15	4	15	4	15
Subtotals	829	114	818	112	816	111	797	110	764	109
TOTAL STAFF		943		930		927		907		873

(1) Part-time Recycling Coordinator in Deputy City Manager's Office.

(2) Includes Bi-Centennial Park and Visitors' Service Division.

(3) Includes Customer Services Division Employees.

(4) Includes One Clerk-Typist position from Collector's Office.

(5) 2009 positions are per the budget at the beginning of the year. The City did not fill all positions.

2010 amounts are expected to reflect 842 full-time and 121 part-time positions.

Source of Information: City of Joliet Annual Budgets

CITY OF JOLIET, ILLINOIS

Operating Indicators By Function Last Four Fiscal Years

Function	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Government				
Fiscal				
Purchase Orders Processed	5,863	6,539	6,629	6,701
Nonpayroll Checks Issued	9,391	12,888	10,781	11,322
Maintenance				
Square Footage Maintained By Staff (City Hall)	62,007	62,007	62,007	62,007
Information Technology Services				
Wireless Network Locations	55	49	34	34
Point-to-point Networks Monitored	93	92	88	80
Public Safety				
Police				
Physical Arrests Made	7,454	8,583	8,422	7,368
Traffic Violations	27,724	32,136	39,697	34,722
Parking Violations	31,487	36,380	41,205	35,551
911 Emergency Calls Received	112,369	116,491	110,481	118,903
Fire				
Emergency Responses	26,236	26,055	25,056	22,760
Inspections	953	953	952	1,200
Calls For Service	18,740	18,611	17,865	16,330
Significant Fires Extinguished	58	59	97	55
Streets And Bridges				
Lane Miles Of Road Resurfaced	8.60	15.57	13.30	24.95
Potholes Repaired	16,180	15,922	15,463	3,000
Culture And Recreation				
Programs Sponsored	10	19	17	16
Water And Sewer				
Water And Sewer Accounts	44,790	44,770	43,227	42,378
Water Only Accounts	233	226	225	224
Sewer Only Accounts	40	39	38	38
New Connections	20	1,543	850	2,055
Water Main Breaks	169	200	245	140
Average Daily Consumption In Gallons	11,339,279	12,059,926	13,660,959	12,370,768
Parking Facilities				
Parking Spaces	2,983	2,859	2,859	2,689

Source of Information: Various City Offices

The City implemented the provisions of GASB Statement No. 44 in 2006.
Information is presented for as many years as is available.

CITY OF JOLIET, ILLINOIS

Capital Asset Statistics By Function Last Four Fiscal Years

Function	2009	2008	2007	2006
Public Safety				
Police				
Stations	2	2	2	2
Substations	1	1	1	1
Patrol Units	339	329	334	317
Fire				
Active Stations	9	9	9	9
Vehicles	60	57	60	61
Streets And Bridges				
Miles Of Streets	510	507	510	500
Bridges	31	27	27	27
Traffic Signals	119	118	118	117
Warning Flashers	38	38	38	34
Public Works				
Vehicles	138	144	142	139
Water And Sewer				
Vehicles	95	93	92	88
Water				
Water Mains (Miles)	436	435	430	416
Fire Hydrants	6,822	6,800	6,608	6,416
Storage Capacity In Gallons	16,500,000	14,750,000	14,750,000	14,750,000
Sewer				
Sanitary Sewers (Miles)	405	402	400	391
Storm Sewers (Miles)	557	555	549	540
Parking Facilities				
Lots	9	7	7	5
Decks	2	2	2	2

Source of Information: Various City Offices

The City implemented the provisions of GASB Statement No. 44 in 2006.
Information is presented for as many years as is available.

CITY OF JOLIET, ILLINOIS

Miscellaneous Statistics December 31, 2009

Date Of Organization:	January 19, 1852
Form Of Government:	City Manager
Governing Body:	City Council
Land Area:	Approximately 63 square miles
Number Of Housing Units:	50,269 - 2009 estimate
Number Of Registered Voters:	75,156 - 2009 estimate
Number Of Townships:	8
Number Of School Districts:	8
Number Of Community College Districts:	1

Source of Information: City Business Office, City Planning Offices, Will County Clerk's Office and U.S. Census Bureau

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