

VILLAGE OF NILES, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
APRIL 30, 2010

Prepared by Finance Department

Scot Neukirch
Finance Director

VILLAGE OF NILES, ILLINOIS

Table of Contents

	<u>PAGE</u>
INTRODUCTORY SECTION	
Letter of Transmittal	i-v
Principal Officials	vi
Organization Chart	vii
Certificate of Achievement for Excellence in Financial Reporting	viii
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	2-11
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Assets	12
Statement of Activities	13-14
Fund Financial Statements	
Balance Sheet - Governmental Funds	15-16
Reconciliation of Balance Sheet - Governmental Funds to the Statement of Net Assets	17
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	18-19
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	21
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Municipal Waste Special Revenue Fund	22
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Fitness Center Special Revenue Fund	23

VILLAGE OF NILES, ILLINOIS

Table of Contents

	<u>PAGE</u>
FINANCIAL SECTION	
BASIC FINANCIAL STATEMENTS (CONT.)	
Fund Financial Statements (Cont.)	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Motor Fuel Tax Special Revenue Fund	24
Statement of Net Assets - Proprietary Funds	25
Statement of Revenues, Expenses, and Changes in Net Assets - Proprietary Funds	26
Statement of Cash Flows - Proprietary Funds	27-28
Statement of Fiduciary Net Assets - Pension Trust Funds	29
Statement of Changes in Fiduciary Net Assets - Pension Trust Funds	30
Notes to the Financial Statements	31-60
REQUIRED SUPPLEMENTARY INFORMATION	
Schedules of Funding Progress and Employer Contribution Trend Information	
Illinois Municipal Retirement Fund	61
Police Pension Fund	62
Firefighters' Pension Fund	63
Other Post-Employment Benefits	64
<u>COMBINING AND INDIVIDUAL STATEMENTS AND SCHEDULES</u>	
<u>GOVERNMENTAL FUND TYPES</u>	
NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet - Nonmajor Governmental Funds	65
Combining Statement of Revenues, Expenditures, and Changes in - Fund Balances - Nonmajor Governmental Funds	66
GENERAL FUND	
Supplemental Schedules	
Schedule of Revenues - Budget and Actual	67-68
Schedule of Expenditures - Budget and Actual	69-86

VILLAGE OF NILES, ILLINOIS

Table of Contents

	<u>PAGE</u>
FINANCIAL SECTION	
SPECIAL REVENUE FUNDS	
Street and Bridge Special Revenue Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	87
Fitness Center Special Revenue Fund	
Supplemental Schedule Schedule of Operating Expenditures - Budget and Actual	88-90
Touhy/Milwaukee Special Tax Allocation Special Revenue Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	91
Lawrencewood Special Tax Allocation Special Revenue Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	92
DEBT SERVICE FUND	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	93
CAPITAL PROJECTS FUND	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual	94
<u>PROPRIETARY FUND TYPES</u>	
Water Fund	
Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual	95
Supplemental Schedule Schedule of Operating Expenses - Budget and Actual	96-97

VILLAGE OF NILES, ILLINOIS

Table of Contents

	<u>PAGE</u>
FINANCIAL SECTION	
INTERNAL SERVICE FUNDS	
All Funds	
Combining Schedule of Net Assets	98
Combining Schedule of Revenues, Expenses, and Changes in Net Assets	99
Combining Schedule of Cash Flows	100
Automotive Fund	
Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual	101
Supplemental Schedule Schedule of Operating Expenses - Budget and Actual	102
Risk Management Fund	
Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual	103
<u>FIDUCIARY FUND TYPES</u>	
Pension Trust Funds	
Combining Schedule of Fiduciary Net Assets	104
Combining Schedule of Changes in Fiduciary Net Assets	105
Police Pension Fund	
Schedule of Changes in Fiduciary Net Assets - Budget and Actual	106
Firefighters' Pension Fund	
Schedule of Changes in Fiduciary Net Assets - Budget and Actual	107
<u>CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS</u>	
Comparative Schedule by Source	108
Schedule by Function and Activity	109-110
Schedule of Changes by Function and Activity	111

VILLAGE OF NILES, ILLINOIS

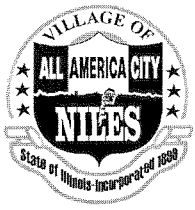
Table of Contents

	<u>PAGE</u>
FINANCIAL SECTION	
<u>SUPPLEMENTAL DATA</u>	
Summary of Insurance Coverage	112
Schedule of Surety Bonds on Principal Officials	113
Long-Term Debt Requirements	
General Obligation Refunding Bond Series of 1995	114
General Obligation Bonds Series of 2003	115
General Obligation Bonds Series of 2004	116
General Obligation Refunding Bonds Series of 2005	117
General Obligation Refunding Bonds Series of 2007	118
General Obligation Refunding Bonds Series of 2010	119
STATISTICAL SECTION (UNAUDITED)	
Financial Trends	
Net Assets by Component	120-121
Changes in Net Assets	122-123
Fund Balances of Governmental Funds	124-125
Changes in Fund Balances of Governmental Funds	126-127
Revenue Capacity	
Assessed and Estimated Actual Value of Taxable Property	128-129
Property Tax Rates – Direct and Overlapping Governments	130-131
Principal Taxpayers	132-133
Property Tax Levies and Collections	134-135
Taxable Sales by Category (000's)	136-138
Direct and Overlapping Sales Tax Rates	139-140
Retailers' Occupation, Service Occupation and Use Tax Distributions	141
Debt Capacity	
Outstanding Debt by Type	142
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	143-144
Schedule of Legal Debt Margin	145
Computation of Direct and Overlapping Bonded Debt	146
Demographic and Economic Information	
Demographic and Economic Statistics	147
Median Family Income	148
Median Household Income	149
Housing and Per Capita Personal Income	150
Principal Village Employers	151-152
Construction Value and Property Value	153
Employment by Industry and Occupation	154

VILLAGE OF NILES, ILLINOIS

Table of Contents

	<u>PAGE</u>
STATISTICAL SECTION (UNAUDITED)	
Operating Information	
Full-Time Employees	155-156
Operating Indicators	157
Capital Asset Statistics and Function/Program	158-159



Village of Niles

"Where People Count"

Finance Department

1000 Civic Center Drive, Niles, Illinois 60714

Telephone (847) 588-8000 • Fax (847) 588-8050 • TDD (847) 588-8059

Mayor

Robert M. Callero

Trustees

Chris Hanusiak

James T. Hynes

Joe LoVerde

Louella B. Preston

Andrew Przybylo

Alan Weel

Village Manager

George R. Van Geem

Village Clerk

Marlene J. Victorine

Finance Director

Scot Neukirch

October 7, 2010

The Honorable Mayor Robert M. Callero
Members of the Village Board
Citizens of the Village of Niles

The Comprehensive Annual Financial Report of the Village of Niles, Illinois (Village) for the year ended April 30, 2010, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the Village issue an annual report on its financial position and activity presented in conformance with generally accepted accounting principles ("GAAP") and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

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

The Village's financial statements have been audited by Wolf & Company, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village for the fiscal year ended April 30, 2010, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and assessing the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. Management is required to provide a narrative introduction, overview, and analysis that accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The Village, incorporated in 1899, is contiguous to the northwest city limits of Chicago, in Cook County, Illinois. The Village currently occupies a land area of six square miles and serves a population of 30,063. The Village is a “home-rule” municipality, as defined by the 1970 Illinois State Constitution. Home-rule municipalities have significantly broader authority and latitude to manage the financial issues of government, most significantly in the ability to issue debt and increase taxes.

The Village has operated under the administrative form of government since 1961. Policy making and legislative authority are vested in a governing council consisting of the mayor and six other members. The governing council sets the policies for short-term and long-term Village initiatives. In support of the policy goals, the council will adopt all necessary ordinances and resolutions, will approve an annual budget and appropriation, and will approve all construction contracts that exceed an expected cost of \$20,000 (raised from \$10,000 on 4/22/08). The council is elected at large, on a non-partisan basis. Council members serve four-year staggered terms, with three council members elected every two years. The Mayor is elected to serve a four-year term. The Village Manager is responsible for carrying out the policies and ordinances of the governing council and for overseeing the day-to-day operations of the Village.

The Village provides a full range of services, including police and fire protection; the construction and maintenance of highways, streets, and other infrastructure; and recreational activities and cultural events. A municipal water system provides a reliable source of healthful, potable water. This water system is an enterprise fund within the Village and therefore has been included as an integral part of the Village’s financial statements.

The annual budget serves as the foundation for the Village’s financial planning and control. All departments of the Village are required to submit requests for appropriation to the Village Manager on or before January 31 each year. The Manager uses these requests as the starting point for developing a proposed budget. This proposed budget is presented to the council for review prior to March 31. The council is required to hold public hearings on the proposed budget and will adopt an appropriation ordinance before the end of the first quarter of the new fiscal year.

The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., police). Department heads may make transfers of appropriations within a department. Transfers of appropriations between departments, however, require the approval of the Manager. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund and major special revenue funds, these comparisons are presented on pages 21-24 as part of the basic financial statements for the governmental funds. For governmental funds, other than the General Fund, with appropriated annual budgets, this comparison is presented in the governmental fund sub-section of this report, which starts on page 87.

Factors Affecting Financial Condition

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

Local Economy

There are a number of factors that influence the economy of a community. Four of the more common and objective measures are the level of retail sales, the employment level, the per capita income levels and the measure of building activity.

In Illinois, sales taxes are allocated back to the community where the sale occurred. A good indicator of local economic health is the trend in these retail sales and the sales taxes that are generated. Total sales tax receipts (all funds) in the fiscal year ended April 30, 2010 were \$21,705,676. Sales taxes receipts were 2.5% lower than the prior year. The last Village increase to sales tax was when the Village increased its home rule sales tax rate from .75% to 1% on January 1, 2006. General sales tax receipts represent retail sales of over 1.1 billion dollars. Niles ranks twelfth among all Illinois communities in retail sales volume.

The Niles unemployment rate at April 30, 2010 stood at 9.1%, which was .5% higher than the previous year but 1.6% lower than the State average. The estimated per capita income in Niles is approximately \$28,698.79.

The Village actively encourages economic development. The TIF redevelopment districts have served as catalysts for significant retail growth. The major shopping malls in the Village offer an attractive mix of goods and services. There is a vibrant local business community supported by residents who are aware of the impact of keeping commerce local.

Long-Term Financial Planning

An analysis of long-range issues invariably focuses on the Village infrastructure. Over \$50 million of roads, bridges and water system assets are deployed throughout Niles. Routine maintenance of these items has required an average of \$2 million each year. Major upgrades or accelerated maintenance can boost this number to nearly \$5 million. The continued viability of this infrastructure network is a priority for the Village Board.

In response to the long-range need to finance infrastructure work, the Village is very active in the area of business and economic development. Business taxes are among the lowest in the region and incentive packages are available to attract new business. The Village has been successful with the use of tax increment financing and private activity bond assistance. The resulting economic growth has provided sales tax growth and additional resources, mitigating the need to increase existing taxes for our citizens.

Cash Management Policies and Practices

The Village's policy regarding cash management is based upon the realization that there is a time value to money. A high priority has been placed on procedures to ensure that all monies due the Village are collected and deposited as promptly as possible. Disbursements are closely controlled and wire transfers are used for receipts and disbursements whenever appropriate.

Short-term available cash is placed in the State of Illinois investment pool (Illinois Funds). Cash invested for up to one year is typically placed in the Illinois Metropolitan Investment Fund (IMET) or a secured certificate of deposit at a community bank. Longer term investments, such as Treasury bills, are purchased on the open market using a competitive bid process. Village management continues to give priority to local financial institutions whenever possible when placing funds for investment. It is the

Village's position that if local rates are competitive; investing locally will benefit all citizens and local businesses.

Property Tax Information

In Illinois, property taxes attach as an enforceable lien on January 1 of the tax year, but are not billed and collected until the next calendar year. Tax bills for the Village of Niles are prepared by Cook County and were issued on or about March 1 and October 1. These taxes are generally due in thirty days and are payable to the Cook County Collector, who remits the collections to the Village.

Property taxes provide an important source of revenue for financing Village services. The total 2009 tax levy, not including any special service area levies, amounted to \$4,770,467 which was an increase of 9.8% over the 2008 tax levy. The 2009 levy is collected by the Treasurer of Cook County and remitted to the Village in calendar 2010. The Village has one special service area levy which amounted to \$18,660 for tax year 2009 which was a decrease of 14% from the 2008 levy.

As a home rule community, the Village does not have a tax rate limit. Accordingly, the actual tax rate is dependent upon the dollar amount of taxes levied and the equalized assessed valuation (EAV) of property within the Village. In Niles, the EAV within the Village for tax year 2008, the most recent year available, totaled \$1,671,996,054, up 5.9% from the prior year. Properties are reassessed at three-year intervals, and there was a general reassessment in calendar year 2007.

Local Initiatives

The elected officials and staff realize that public service is our mission. To this end, we have undertaken several key initiatives:

Niles on the Web (www.vniles.com)

The Village recognizes that the information superhighway is an efficient way to disseminate municipal information to a wide range of users. Our website is designed to be informative for residents and businesses, and is an important component of our economic development program. It provides a complete description of Village activities, economic data, and financial reporting. The site is available 24 hours a day and is updated as needed.

Niles Free Bus

This transit program provides free bus service to 30,000 riders each month. The system provides safe, efficient transportation to shopping districts, recreation facilities, the library, the senior center and other public facilities. The free bus is a responsible solution to the issues of traffic congestion and auto emissions. It also allows simple, direct access to our retail centers, thus boosting the local retail economy. The system is a cooperative partnership between the regional suburban bus authority and the Village. An intergovernmental grant of \$848,414 is recorded in our Automotive Fund to partially subsidize the operation of this system.

Human Services

The Village is among the leaders in providing services that directly affect the personal well being of our citizens. Under the auspices of Human Services, the Village reaches out to those in need of beneficial

intervention. Trained counseling professionals provide a resource for all residents in need of family or individual counseling. Seniors receive support services such as legal aid, meals on wheels, home visits and social interaction.

Regional Water Distribution

In addition to providing clean, healthful water to our residents and businesses, we provide over 900 million gallons to North Maine Utilities Corporation for distribution to their customers beyond our Village limits. By spreading fixed costs over a larger customer base, this venture keeps the municipal water rate below the regional average.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Niles for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2009. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The Village of Niles has received a Certificate of Achievement for the last thirty consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

Acknowledgements

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express special appreciation to Assistant Finance Director Laurie Nannini and all members of the Finance Department who assisted and contributed to its preparation. Additionally, I would like to acknowledge the Mayor, the Board of Trustees and the Village Manager for their leadership and support in planning and conducting the financial operations of the Village in a responsible and progressive manner.

Respectfully submitted,



Scot Neukirch
Director of Finance

VILLAGE OF NILES, ILLINOIS

PRINCIPAL OFFICIALS APRIL 30, 2010

MAYOR

Robert M. Callero

TRUSTEES

Chris Hanusiak

James T. Hynes

Joe LoVerde

Louella B. Preston

Andrew Przybylo

Alan Weel

VILLAGE CLERK

Marlene Victorine

ADMINISTRATION

George Van Geem

Village Manager

Joseph Annunzio

Village Attorney

Martin Friedman

Family Services Director

Scott Jochim

Public Services Director

Carl Maniscalco

Family Fitness Director

Kelly Mickle

Senior Center Director

Barry Mueller

Fire Chief

Scot Neukirch

Finance Director

Charles Ostman

Community Dev. Director

William Shaw

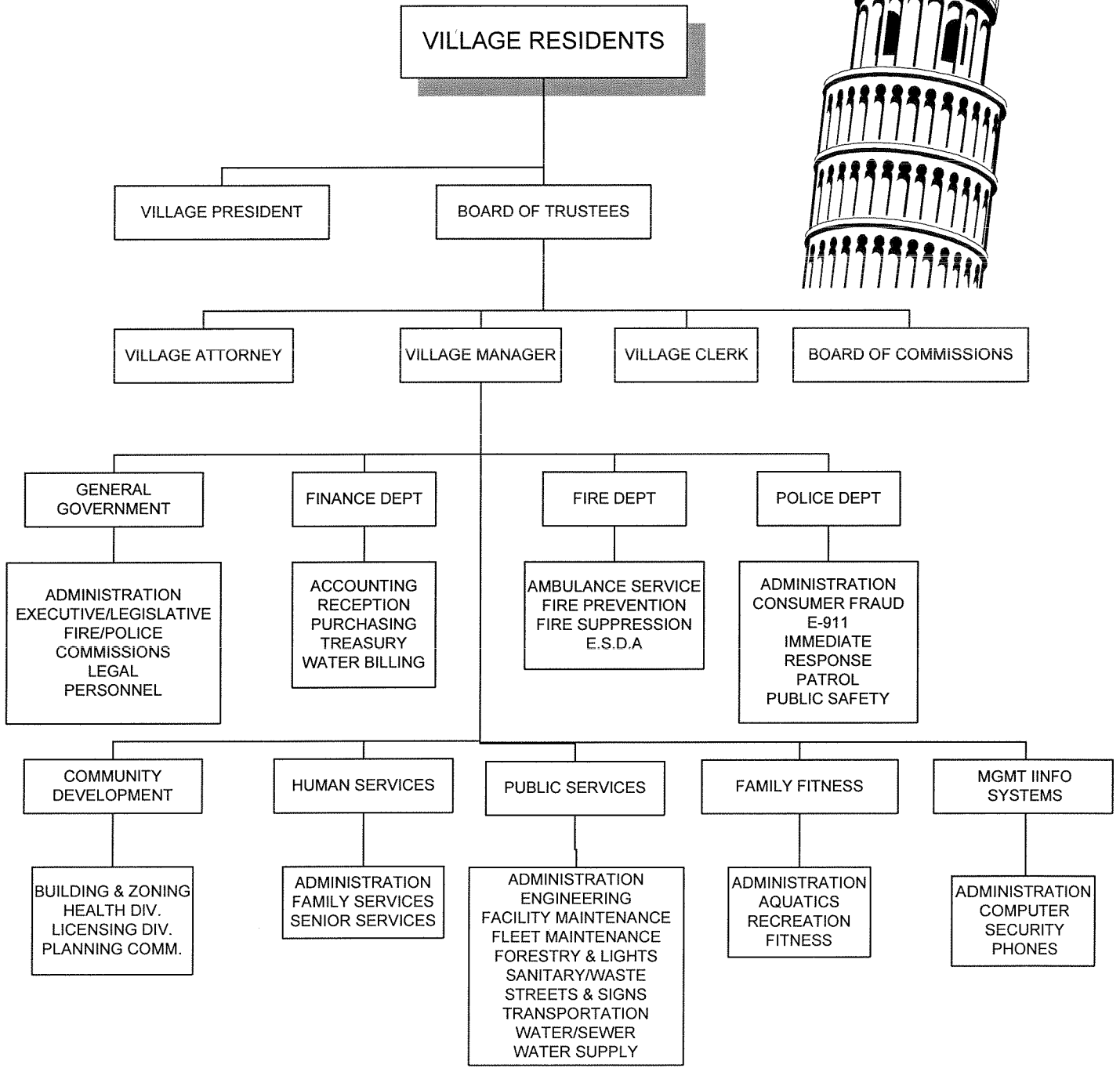
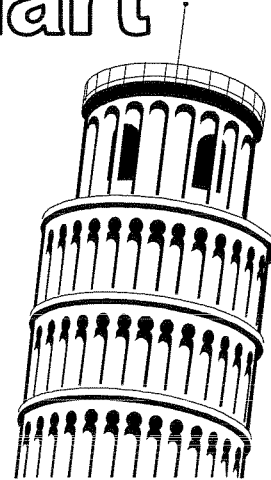
MIS Director

Dean Strzelecki

Police Chief

Village of Niles

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Niles
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2009

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.



A stylized, handwritten signature in black ink.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

The Honorable Village Mayor
Members of the Board of Trustees
Village of Niles, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, budgetary comparisons of General and major Special Revenue funds, and the aggregate remaining fund information of the Village of Niles, Illinois, as of and for the year ended April 30, 2010, which collectively comprise the Village of Niles's basic financial statements, as listed in the table of contents. These basic financial statements are the responsibility of the Village of Niles, Illinois' management. Our responsibility is to express opinions on these basic financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining information of the Village of Niles, Illinois at April 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof, and the respective budgetary comparison for the General and major Special Revenue Funds for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole and on the combining and individual fund statements and schedules. The accompanying financial information listed as supplemental data in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Village of Niles, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the basic, combining and major individual fund financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

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

Wolf & Company LLP

Oak Brook, Illinois
October 7, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

**VILLAGE OF NILES, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS**

April 30, 2010

As management of the Village of Niles, Illinois ("Village") or ("Niles"), we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended April 30, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-v of this report.

Financial Highlights

- The assets of the Village exceeded its liabilities at the close of the most recent fiscal year by \$136,137,683 (net assets). Of this amount, \$20,917,495 (unrestricted net assets) may be used to meet the ongoing obligations to citizens and creditors.
- The Village's total net assets decreased by \$978,959. An explanation of the factors causing the decrease can be found on pages 6-8 of the MD&A.
- As of the close of the current fiscal year, the Village's governmental funds reported combined ending fund balances of \$36,549,816, an increase of \$2,744,127 in comparison with the prior year. Approximately 67% of this total amount, \$24,609,783, is available for spending at the government's discretion (unreserved fund balance).
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$24,942,837, or 70% of total General Fund expenditures.
- The Village's total debt decreased by \$3,550,000 (-11%) during the current fiscal year.

Overview of the Financial Statements

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

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the Village's financial position is improving or deteriorating.

The Statement of Activities presents information showing how the Village's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

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

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public health and safety, highways and streets, and culture and recreation. The business-type activities of the Village consist of the municipal water system only.

The government-wide financial statements include only the financial activities of the Village. There are no component units. The government-wide financial statements can be found on pages 12-14 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The Village maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Fitness Center Fund, the Motor Fuel Tax Fund, Debt Service Fund and the Municipal Waste Fund, all of which are considered to be major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements on pages 65 and 66 of this report.

The Village adopts an annual, appropriated budget for all of its funds. Budgetary comparison statements have been provided where appropriate to demonstrate compliance with these budgets. The basic governmental fund financial statements can be found on pages 15-24 of this report.

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

Proprietary funds. The Village maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses an enterprise fund to account for its municipal water operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the Village's various functions. Niles uses internal service funds to account for its fleet of vehicles and for its risk management (insurance) operations. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Fund, which is considered to be a major fund of the Village. Conversely, both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining and individual fund schedules on pages 98-103 of this report. The basic proprietary fund financial statements can be found on pages 25-28 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. These funds consist of resources to provide retirement benefits to the Village's public safety employees. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 29 and 30 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 31-60 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to provide pension and other post-employment benefits to its employees. Required supplementary information can be found on pages 61-64 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pension. Combining and individual fund statements and schedules can be found on pages 65-107 of this report.

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

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Niles, assets exceeded liabilities by \$136,137,683 at the close of the most recent fiscal year.

By far the largest portion of the Village's net assets reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. Niles uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net Assets (\$000s)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Assets:						
Current and other assets	\$ 44,188	\$ 42,042	\$ 8,924	\$ 8,135	\$ 53,112	\$ 50,177
Capital assets	115,383	119,859	18,232	17,372	133,615	137,231
Total assets	<u>159,571</u>	<u>161,901</u>	<u>27,156</u>	<u>25,507</u>	<u>186,727</u>	<u>187,408</u>
Liabilities:						
Noncurrent liabilities	38,491	38,371	5,456	5,213	43,947	43,584
Other liabilities	5,286	5,480	1,357	1,228	6,643	6,708
Total liabilities	<u>43,777</u>	<u>43,851</u>	<u>6,813</u>	<u>6,441</u>	<u>50,590</u>	<u>50,292</u>
Net assets						
Invested in capital assets, net of related debt	91,580	92,271	12,851	12,225	104,431	104,496
Restricted	9,670	8,044	1,119		10,789	8,044
Unrestricted	14,544	17,735	6,373	6,841	20,917	24,576
	<u>\$ 115,794</u>	<u>\$ 118,050</u>	<u>\$ 20,343</u>	<u>\$ 19,066</u>	<u>\$ 136,137</u>	<u>\$ 137,116</u>

A portion of the Village's net assets or \$10,789,569 represents resources that are subject to external spending restrictions. The remaining balance of unrestricted net assets, \$20,917,495, may be used to meet the Village's ongoing obligations to citizens and creditors.

The Village's Net Pension Obligation (NPO) which represents the difference between the actuarial calculated contribution to the Police and Fire Pension Funds and what actually has been contributed since 1997 increased by \$2,800,684 (32%). As a result of the downturn in the economy, the Village has been unable to contribute the actuarial recommended amount in recent years. In fiscal year 2011, the Village budgeted to significantly increase its contributions to the Police and Fire Pension Funds.

At the end of the current fiscal year, Niles is able to report positive balances in all categories of net assets, for the government as a whole. The same situation held true for the prior fiscal year.

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

Governmental activities. Governmental activities decreased the Village's net assets by \$2,255,497. Key elements of this decrease are as follows:

Changes in Net Assets (\$000s)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for services	\$ 4,478	\$ 4,121	\$ 9,701	\$ 9,429	\$ 14,179	\$ 13,550
Operating grants	1,155	1,189			1,155	1,189
Capital grants	773	799			773	799
General revenues:						
Sales taxes	21,706	22,263			21,706	22,263
Property taxes	7,933	7,666			7,933	7,666
Other taxes	7,986	9,256			7,986	9,256
Investment earnings	1,410	1,162	30	79	1,440	1,241
Other income	1,554	1,533			1,554	1,533
Total revenues	<u>46,995</u>	<u>47,989</u>	<u>9,731</u>	<u>9,508</u>	<u>56,726</u>	<u>57,497</u>
Expenses:						
General government	10,278	10,633			10,278	10,633
Public health and safety	26,910	26,361			26,910	26,361
Highways and streets	9,371	10,377			9,371	10,377
Culture and recreation	1,831	1,934			1,831	1,934
Interest expense	860	1,017			860	1,017
Water			8,454	8,277	8,454	8,277
Total expenses	<u>49,250</u>	<u>50,322</u>	<u>8,454</u>	<u>8,277</u>	<u>57,704</u>	<u>58,599</u>
Change in net assets	(2,255)	(2,333)	1,277	1,231	(978)	(1,102)
Beginning net assets - May 1, as restated	<u>118,050</u>	<u>120,383</u>	<u>19,066</u>	<u>17,835</u>	<u>137,116</u>	<u>138,218</u>
Ending net assets - April 30	<u>\$ 115,795</u>	<u>\$ 118,050</u>	<u>\$ 20,343</u>	<u>\$ 19,066</u>	<u>\$ 136,138</u>	<u>\$ 137,116</u>

- Charges for Services are up \$357,179 (9%). This increase is primarily due to an increase in revenue for business licenses and building permits of \$189,945 (25%), police p-ticket revenue of \$147,976 (70%), cable vision franchise fee of \$54,498 offset by a decrease in Family Fitness Center revenues of \$81,488 (-6%). A number of large remodeling projects in our commercial area, an amnesty program for delinquent police tickets and a change from semi-annual to quarterly cable vision payments resulted in the increases in these revenue streams. The down economy has caused a decrease in revenues from our fitness center.

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

- Sales Taxes in the governmental funds were \$557,670 (-3%) lower than the prior year as a result of the sluggish economy. Sales Tax is a strong and typically stable component of the Village's revenue mix and the Village closely monitors the developments with the economy. In response to the declining Sales Tax revenues, the Village was forced to postpone many budgeted expenditures related to capital purchases and capital projects. The Village will continue to use a mix of expenditure cuts, postponements and revenue enhancements in an attempt to partially offset the Sales Tax revenue loss and maintain its operations.
- Property Taxes are \$267,714 (3.5%) higher than last year. The increase is the result of the loss percentage that the County increased the annual levy by for tax year 2008 (FY 2009 budget) which was received during FY 2010.
- State Income Tax was down \$763,664 (-25%) from FY 2009. FY 2009 included 14 months of revenue in the Statement of Activities for Income Tax since we converted the Income Tax receipts from the modified accrual to the full accrual method. This transition accounts for just over \$400,000 of the variance this year. The State of Illinois is several months behind in its payments to Niles and other towns. However, twelve months revenue is recorded in fiscal 2010. The sluggish job market and investment market caused a decrease in personal income also contributing to the decline resulting in a decrease in collections from FY 2009.
- Other taxes were \$432,329 (-17%) lower than last year. The sluggish economy and housing market caused Real Estate Transfer Tax revenue to decrease by \$150,294 (-39%), the State Use Tax revenue to decrease by \$103,048 (-33%), the Personal Property Replacement Tax revenue to decrease by \$96,866 (-31%), and our Off Track Betting Gaming Tax revenue to decrease by \$51,208 (-14%).
- Investment earnings were \$247,391 (21%) higher than last year due to appreciation of fixed income securities. Fixed income securities fluctuate in market value based on economic indicators. However, the par amount is paid back at maturity. The Village has several structured cash flow investments that pay interest in at an inverse relationship to LIBOR (London Interbank Offered Rate). Therefore in the down market, these investments have appreciated significantly.
- Total expenses for governmental activities are \$1,072,351 (-2%) lower than last year.
 - General Government expenses decreased by \$355,631 (-3%). The major reasons for this decrease are: the \$1,319,970 operating loss that was experienced in our two internal service funds was 201,221 (-13%) less than FY 2009 and the Village sold several unused vehicles generating \$98,526 more in sale of fixed assets than in FY 2009.
 - Public Health and Safety increased by \$549,021 (2%). The major reasons for the increase are: the growing net pension obligations for the Police and Fire Funds outlined on page 56 and the entry for Other Post Employment Benefits (O.P.E.B).
 - Highways and Streets decreased by \$1,005,163 (-10%). The Village postponed many capital projects in response to the down turn in revenues resulting from the slumping economy.

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

- Culture and Recreation decreased by \$103,086 (-5%). The Fitness Center postponed purchases and cut various expenses in response to a decrease in revenue.
- Interest Expense decreased by \$157,492 (-15%). As Village pays down its outstanding debt, interest costs are declining.

Business-type activities. Business-type activities increased the Village's net assets by \$1,276,538. Key elements of this increase are as follows:

- Charges for business-type activities increased by \$272,003 (3%). The water rate for all customers was increased by 9.27% on June 1, 2009. Environmental factors also have an effect on this revenue type. For example, a cool, wet summer will cause residents to water their lawns less frequently generating less revenue because less water is being used.
- Expenses increased by \$177,464 (2%) due primarily to an increase in spending for water of \$397,288 (9%). Part of this increase was caused by an increase of 14% in the water rate from the City of Chicago on January 1, 2010. Also, the amount of water needed to be purchased each year will fluctuate based on environmental factors. A reduction in the required transfer to the Automotive Fund offset the cost for water. The Automotive Fund transfer was down \$115,534 (-42%) from FY 2009.

Financial Analysis of the Government's Funds

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

Governmental funds. The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Niles governmental funds reported combined ending fund balances of \$36,549,816, an increase of \$2,744,127 (8%) compared with the prior year.

\$24,609,783 (67%) of the fund balance constitutes unreserved fund balance which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already committed \$2,269,467 as an advance to other funds, \$5,200,308 to pay debt service, and \$4,470,258 for highways and streets.

The General Fund is the largest governmental fund and the primary operating fund of the Village. At the end of the current fiscal year, unreserved fund balance in the General Fund was \$24,942,837, while the total General Fund balance was \$27,212,304. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 70% of total General Fund expenditures, while total fund balance represents 77% of that same amount. The fund balance in the General Fund increased by \$1,307,127 (5%) from FY 2009. See page 9, General Fund Budgetary Highlights, for more information on the General Fund surplus.

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

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

The Village reports the Water Fund as a major proprietary fund. This fund accounts for all of the operations of the municipal water system. Water was purchased from the City of Chicago at a rate of \$1.76 per thousand gallons May through December and \$2.01 per thousand gallons January through April. Since Niles is contiguous to Chicago, delivery of supply is accomplished at an interconnection at the city limits.

Water was sold to all municipal customers at a rate of \$4.59 per thousand gallons as of June 1, 2009. The spread between purchase and sale rates is intended to finance the operations of the water system, including labor costs, supplies and infrastructure maintenance.

The Village intends to run the fund at a breakeven pace. Periodically, there will be an annual surplus or drawdown due to timing of capital projects and the reclassification of these projects to fixed assets. The surplus during the current fiscal year was \$1,276,538. Unrestricted net assets of the water fund at the end of the year amounted to \$6,373,030, which is a decrease of \$468,003 (-7%). The Village spent \$1,384,328 on water main projects during the fiscal year. This investment in capital assets contributed to the increase in fund balance invested in Capital Assets, Net of Related Debt of \$625,538 (5%).

The Village reports the Automotive Fund and Risk Management Fund as nonmajor internal service funds. These funds accumulate revenues and expenditures for their function and allocate them out to operating departments. Again, they are intended to breakeven each year, but may have a surplus or drawdown due to timing of expenditures. During the current year, the internal service funds reported a decrease in net assets of \$366,180 (-10%). This decrease was caused by a planned drawdown of fund balance in the Automotive Fund.

General Fund Budgetary Highlights

The General Fund is reported as a major fund and accounts for the routine operations of the Village.

Revenues in the General Fund were \$36,739,980, which was \$873,974 (2%) under budget. Expenses were \$35,432,853, which was \$2,181,101 (6%) under budget. The net budget variance was a favorable variance of \$1,307,127.

Actual revenue under budget variances were primarily the result of Sales Tax being \$737,847 (-4%) and a mix of variances in the remaining revenue sources. The reduction in Sales Tax reflects the weakening economy.

On the expense side, the under-budget condition was the result of management's direction to postpone or eliminate all non essential purchases and projects and the hiring freeze for non-essential personnel in response to the downturn in the economy.

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

Capital Asset and Debt Administration

Capital assets. The Village's investment in capital assets for its governmental and business type activities as of April 30, 2010 amounts to \$133,615,619 (net of accumulated depreciation). This investment in capital assets includes land, buildings and building systems, improvements other than buildings, machinery and equipment, roads, highways, and bridges.

Net Capital Assets (\$000s)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2008
Land	\$ 50,713	\$ 50,713	\$ 630	\$ 630	\$ 51,343	\$ 51,343
Buildings and systems	37,911	39,189	17,602	16,742	55,513	55,931
Improvements other than buildings	3,742	3,968			3,742	3,968
Vehicles and equipment	1,590	1,535			1,590	1,535
Machinery and equipment	651	709			651	709
Infrastructure	20,575	22,871			20,575	22,871
Construction in progress	202	874			202	874
	<u>\$ 115,384</u>	<u>\$ 119,859</u>	<u>\$ 18,232</u>	<u>\$ 17,372</u>	<u>\$ 133,616</u>	<u>\$ 137,231</u>

Additional information on the Village's capital assets can be found in Note 5 on pages 41-42 and pages 108-111 of this report.

Long-term debt. At the end of the current fiscal year, Niles had total bonded debt outstanding of \$29,185,000. Of this amount \$14,774,500 is debt to be repaid from the proceeds of tax increment funds (TIFs). These redevelopment districts generate higher taxes as they develop and those taxes are used for debt service. In the event that the incremental taxes are insufficient, the government has pledged its ad valorem property tax authority as a guarantee.

Outstanding General Obligation Debt (\$000s)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
General Obligation Bonds:						
Tax Increment Bonds	\$ 14,775	\$ 17,642	\$	\$	\$ 14,775	\$ 17,642
Quarter cent sales tax	9,029	9,947			9,029	9,947
Water System			5,381	5,146	5,381	5,146
	<u>\$ 23,804</u>	<u>\$ 27,589</u>	<u>\$ 5,381</u>	<u>\$ 5,146</u>	<u>\$ 29,185</u>	<u>\$ 32,735</u>

Debt of \$5,381,000 is to be paid primarily from the operating proceeds of the Water Fund. Finally, \$9,029,500 of the debt is paid by the proceeds of a quarter cent sales tax adopted in 2000.

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

During the fiscal year, the Village took advantage of the lower interest rates available by refunding the series 1995B Water Bonds and the series 2002 GO Bonds. The net present value benefit to the Village by doing this refunding was \$229,082. The payment of \$1,090,000 for the remaining principal balance for the series 1995B Water Bonds was not due and paid until FY 2011.

The total per capita general obligation (GO) debt for the community stands at \$971. There is no per capita debt that is supported solely by property taxes. Village debt is currently rated Aa-1 by Moody's Investor Services, Inc. Only 6% of the municipalities nationwide are rated at or above this Aa-1 level. State statutes do not limit the amount of general obligation debt a home-rule municipality may issue.

Additional information on long-term debt activity may be found in the footnotes to the financial statements (Note 10, pages 45-50).

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the Village as of April 2010 is 9.1%, which is an increase from a rate of 8.7% a year ago. The state's average unemployment rate is 10.7% and the national average rate is 9.9%.
- Inflationary trends in the region compare favorably to national indices.
- Sales Tax within the Village is a reliable indicator of retail sales economy. Sales Tax was 2.5% lower than fiscal 2009, but has been up over 5% in the early months of fiscal 2011 from the same months in 2010. The Village ranks thirteenth among all Illinois municipalities, with total retail sales of \$1.3 billion during the year.

These factors were considered in preparing the Village's budget for the 2011 fiscal year.

The water rate was increased to \$5.05 (10%) per thousand gallons for the 2011 budget year. The 10% increase was necessary because the City of Chicago raised its rates to Niles 14% on January 1, 2010 and to offset cost increases in labor and repair costs. There is no separate sewer rate for water customers.

Requests for information

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in the Village's operations. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, Village of Niles, 1000 Civic Center Drive, Niles, Illinois 60714.

BASIC FINANCIAL STATEMENTS

VILLAGE OF NILES, ILLINOIS

Statement of Net Assets
April 30, 2010

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 21,287,290	5,233,633	26,520,923
Investments	12,868,005	1,010,535	13,878,540
Receivables	2,391,287	1,440,304	3,831,591
Inventories		29,362	29,362
Due from Other Governments	7,275,627		7,275,627
Other Assets	365,655	91,034	456,689
Cash Restricted for Debt Service		1,119,003	1,119,003
Capital Assets Not Being Depreciated			
Land	50,713,027	630,143	51,343,170
Construction in Progress	202,440		202,440
Capital Assets Net of Accumulated Depreciation			
Buildings and System	37,910,625	17,601,876	55,512,501
Improvements Other Than Buildings	3,741,818		3,741,818
Vehicles and Equipment	1,589,863		1,589,863
Machinery and Equipment	651,206		651,206
Infrastructure	20,574,621		20,574,621
 Total Assets	 <u>159,571,464</u>	 <u>27,155,890</u>	 <u>186,727,354</u>
LIABILITIES			
Accounts Payable and Other Current Liabilities	2,208,336	1,302,187	3,510,523
Accrued Interest Payable	309,152	54,966	364,118
Unearned Revenues	2,761,894		2,761,894
Noncurrent Liabilities			
Due Within One Year - Accrued Compensated Absences	1,333,546	74,685	1,408,231
Net Pension Obligation	11,510,183		11,510,183
Other Post-Employment Benefit Obligation	1,849,722		1,849,722
Due Within One Year - Debt	4,076,000	1,994,000	6,070,000
Due in More Than One Year - Debt	19,728,000	3,387,000	23,115,000
 Total Liabilities	 <u>43,776,833</u>	 <u>6,812,838</u>	 <u>50,589,671</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	91,579,600	12,851,019	104,430,619
Restricted for			
Debt Service	5,200,308	1,119,003	6,319,311
Highways and Streets	4,470,258		4,470,258
Unrestricted	14,544,465	6,373,030	20,917,495
 Total Net Assets	 <u>\$ 115,794,631</u>	 <u>20,343,052</u>	 <u>136,137,683</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Statement of Activities
For the Year Ended April 30, 2010

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	\$ 10,278,025	1,448,521	1,155,072	
Public Health and Safety	26,909,780	1,645,826		
Highways and Streets	9,371,812			772,800
Culture and Recreation	1,831,109	1,384,062		
Interest Expense	859,660			
Total Governmental Activities	<u>49,250,386</u>	<u>4,478,409</u>	<u>1,155,072</u>	<u>772,800</u>
Business-type Activities				
Water	<u>8,454,014</u>	<u>9,700,859</u>		
Total Village	<u>\$ 57,704,400</u>	<u>14,179,268</u>	<u>1,155,072</u>	<u>772,800</u>

General Revenues
 Property Taxes
 Sales Taxes
 Utility Taxes
 State Income Tax
 Other Taxes
 Unrestricted Investment Earnings
 Other Income
 Total General Revenues

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

See accompanying Notes to the Financial Statements.

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
(7,674,432)		(7,674,432)
(25,263,954)		(25,263,954)
(8,599,012)		(8,599,012)
(447,047)		(447,047)
(859,660)		(859,660)
<u>(42,844,105)</u>	<u>-</u>	<u>(42,844,105)</u>
	1,246,845	1,246,845
<u>(42,844,105)</u>	<u>1,246,845</u>	<u>(41,597,260)</u>
7,933,241		7,933,241
21,705,676		21,705,676
3,527,412		3,527,412
2,292,733		2,292,733
2,165,764		2,165,764
1,409,514	29,693	1,439,207
1,554,268		1,554,268
<u>40,588,608</u>	<u>29,693</u>	<u>40,618,301</u>
(2,255,497)	1,276,538	(978,959)
<u>118,050,128</u>	<u>19,066,514</u>	<u>137,116,642</u>
<u>115,794,631</u>	<u>20,343,052</u>	<u>136,137,683</u>

VILLAGE OF NILES, ILLINOIS

Governmental Funds

Balance Sheet
April 30, 2010

	General	Municipal Waste	Fitness Center
Assets			
Cash and Cash Equivalents	\$ 9,810,106	894,997	
Investments	10,071,562		
Receivables			
Property Taxes	1,372,041	663,867	
Accounts	44,981	6,000	
Other			
Interest	36,913		
Utility Taxes	238,124		
Notes	12,590		
Due from Other Governments	6,911,925		
Advances to Other Funds	2,269,467		
Total Assets	\$ 30,767,709	1,564,864	-
Liabilities			
Accounts Payable	\$ 168,101		11,088
Accrued Payroll	544,022		30,871
Contracts Payable	253,371		
Other Liabilities	346,923		
Deferred Revenue	2,242,988	663,867	288,045
Advances from Other Funds			1,739,525
Total Liabilities	3,555,405	663,867	2,069,529
Fund Balances			
Reserved For			
Advances	2,269,467		
Debt Service			
Highways and Streets			
Unreserved, Reported In			
General Fund	24,942,837		
Special Revenue Funds		900,997	(2,069,529)
Capital Project Funds			
Total Fund Balances	27,212,304	900,997	(2,069,529)
Total Liabilities and Fund Balances	\$ 30,767,709	1,564,864	-

See accompanying Notes to the Financial Statements.

Motor Fuel Tax	Debt Service	Other Governmental Funds	Total Governmental Funds
4,328,951	74,812	3,695,439	18,804,305
144,151		2,652,292	12,868,005
		10,659	2,046,567
1,060	710		52,751
		4,342	4,342
			36,913
			238,124
			12,590
65,222		138,133	7,115,280
			2,269,467
<u>4,539,384</u>	<u>75,522</u>	<u>6,500,865</u>	<u>43,448,344</u>
69,126			248,315
			574,893
			253,371
			346,923
		10,659	3,205,559
		529,942	2,269,467
<u>69,126</u>	<u>-</u>	<u>540,601</u>	<u>6,898,528</u>
			2,269,467
	75,522	5,124,786	5,200,308
4,470,258			4,470,258
			24,942,837
		755,890	(412,642)
		79,588	79,588
<u>4,470,258</u>	<u>75,522</u>	<u>5,960,264</u>	<u>36,549,816</u>
<u>4,539,384</u>	<u>75,522</u>	<u>6,500,865</u>	<u>43,448,344</u>

VILLAGE OF NILES, ILLINOIS

Reconciliation of Balance Sheet - Governmental Funds
to Statement of Net Assets

April 30, 2010

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Total fund balances - governmental funds	\$ 36,549,816
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	113,793,737
Internal service funds are used by management to charge the costs of fleet and risk management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets.	3,346,488
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(23,804,000)
Interest on long-term liabilities is shown as an expenditure when paid by the funds, but accrued in the Statement of Net Assets.	(309,152)
Some revenues reported in the Statement of Activities do not provide current financial resources and, therefore, are reported as deferred revenue in governmental funds. These consist of revenues collected after 90 days (60 for property taxes).	443,665
Governmental funds report bond issuance costs and the excess of refunding proceeds over defeased debt as a use of funds. In the Statement of Net Assets, these costs are capitalized.	365,655
Accrued compensated absences are reported in the Statement of Net Assets, but are not included in the fund financial statements.	(1,231,673)
The net pension obligation from police and firefighters' pension funding is reported in the Statement of Net Assets, but is not included in the fund financial statements.	(11,510,183)
The net obligation for other post-retirement benefit is reported in the Statement of Net Assets, but is not included in the fund financial statements.	<u>(1,849,722)</u>
Net assets of governmental activities	<u>\$ 115,794,631</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended April 30, 2010

(See Following Page)

VILLAGE OF NILES, ILLINOIS

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended April 30, 2010

	<u>General</u>	<u>Municipal Waste</u>	<u>Fitness Center</u>
Revenues			
Taxes			
Property	\$ 3,087,687	1,492,399	
Sales	19,696,692		
Utility	3,527,412		
State Income Tax Allocation	2,319,049		
Other Taxes	2,178,651		
Licenses and Permits	938,321		
Intergovernmental	306,658		
Charges for Services	1,349,134	150,000	1,533,414
Fines	658,371		
Investment Earnings	1,383,019		102
Other Revenues	1,294,986	81,934	6,647
Total Revenues	<u>36,739,980</u>	<u>1,724,333</u>	<u>1,540,163</u>
Expenditures			
Current			
General Government	8,513,691		
Public Health and Safety	21,269,656	1,662,242	
Highways and Streets	5,649,506		
Economic Development			
Culture and Recreation			1,533,419
Debt Service			
Principal Payments			
Interest and Fees			
Total Expenditures	<u>35,432,853</u>	<u>1,662,242</u>	<u>1,533,419</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,307,127</u>	<u>62,091</u>	<u>6,744</u>
Other Financing Sources (Uses)			
Bond Proceeds			
Bond Premium			
Deposit to Refunding Escrow Agent			
Transfers In			
Transfers (Out)			
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	1,307,127	62,091	6,744
Fund Balances - Beginning	<u>25,905,177</u>	<u>838,906</u>	<u>(2,076,273)</u>
Fund Balances - Ending	<u>\$ 27,212,304</u>	<u>900,997</u>	<u>(2,069,529)</u>

See accompanying Notes to the Financial Statements.

<u>Motor Fuel Tax</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
		3,353,155	7,933,241
	196,695	1,812,289	21,705,676
			3,527,412
			2,319,049
			2,178,651
			938,321
772,800			1,079,458
			3,032,548
			658,371
18,888		7,505	1,409,514
		169,222	1,552,789
<u>791,688</u>	<u>196,695</u>	<u>5,342,171</u>	<u>46,335,030</u>
			8,513,691
		137,162	23,069,060
101,144		725	5,751,375
		4,588	4,588
			1,533,419
	3,774,750		3,774,750
	977,532		977,532
<u>101,144</u>	<u>4,752,282</u>	<u>142,475</u>	<u>43,624,415</u>
<u>690,544</u>	<u>(4,555,587)</u>	<u>5,199,696</u>	<u>2,710,615</u>
	2,195,000		2,195,000
	73,221		73,221
	(2,234,709)		(2,234,709)
	4,522,350		4,522,350
		(4,522,350)	(4,522,350)
	<u>4,555,862</u>	<u>(4,522,350)</u>	<u>33,512</u>
690,544	275	677,346	2,744,127
<u>3,779,714</u>	<u>75,247</u>	<u>5,282,918</u>	<u>33,805,689</u>
<u>4,470,258</u>	<u>75,522</u>	<u>5,960,264</u>	<u>36,549,816</u>

VILLAGE OF NILES, ILLINOIS

Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities

For the Year Ended April 30, 2010

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds	\$ 2,744,127
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation of \$4,173,406 and disposals of \$671,472 exceeded capital outlays of \$313,779 in the current period.	(4,531,099)
The issuance of long-term debt (bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. This amount is the principal paid on long-term debt and the net effect of the refunding transaction.	3,784,750
Interest on long-term bonds is shown as a fund expenditure when paid, but is accrued in the Statement of Activities.	84,360
Some revenues were not collected for several months after the close of the fiscal year and, therefore, were not considered to be "available" and are not reported as revenue in the governmental funds. The change from fiscal years 2009 to 2010 consists of Income Taxes, Use Taxes, and Other Taxes receivable from the State of Illinois.	(39,203)
Governmental funds report bond issuance costs and similar items as a use of funds; however, in the Statement of Activities these are allocated over the life of the bonds.	(122,897)
Internal service funds are used by management to charge the costs of fleet management and risk management (insurance) to individual funds. The net result of activities of internal service funds is reported with governmental activities.	(366,180)
Changes in non-current compensated absences (\$50,933), net pension obligation \$(2,800,684), and other post-retirement benefits (\$957,738) are not reported as expenditures in the fund statement, but are recorded in the Statement of Activities.	<u>(3,809,355)</u>
Change in net assets of governmental activities	<u>\$ (2,255,497)</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010		Variance from Budget Over (Under)	2009 Actual
	Original and Final Budget	Actual		
Revenues				
Taxes	\$ 32,351,538	30,809,491	(1,542,047)	31,610,800
Licenses and Permits	830,000	938,321	108,321	748,379
Intergovernmental	254,000	306,658	52,658	343,187
Charges for Services	1,551,252	1,349,134	(202,118)	1,342,242
Fines	722,925	658,371	(64,554)	584,388
Investment Earnings	755,000	1,383,019	628,019	1,044,419
Miscellaneous	1,149,239	1,294,986	145,747	1,131,960
Total Revenues	<u>37,613,954</u>	<u>36,739,980</u>	<u>(873,974)</u>	<u>36,805,375</u>
Expenditures				
Current				
General Government	1,870,800	2,398,902	528,102	2,016,432
Finance	1,488,792	1,401,280	(87,512)	1,397,905
Fire and Paramedic	9,314,371	9,160,909	(153,462)	9,099,108
Police	13,127,469	12,108,747	(1,018,722)	12,535,106
Public Services	6,682,065	5,649,506	(1,032,559)	7,431,287
Community Development	1,746,307	1,594,201	(152,106)	1,664,991
Human Services	2,227,551	2,014,478	(213,073)	2,109,002
MIS	1,156,599	1,104,830	(51,769)	1,181,047
Total Expenditures	<u>37,613,954</u>	<u>35,432,853</u>	<u>(2,181,101)</u>	<u>37,434,878</u>
Net Change in Fund Balance	-	1,307,127	<u>1,307,127</u>	(629,503)
Fund Balance				
Beginning	<u>25,905,177</u>	<u>25,905,177</u>		<u>26,534,680</u>
Ending	<u>\$ 25,905,177</u>	<u>27,212,304</u>		<u>25,905,177</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Municipal Waste Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010		Variance from Budget Over (Under)	2009 Actual
	Original and Final Budget	Actual		
Revenues				
Taxes				
Property	\$ 1,401,595	1,492,399	90,804	1,576,388
Charges for Services				
Commercial Refuse Fee	150,000	150,000		27,595.00
Other	103,000	81,934	(21,066)	112,763
Total Revenues	<u>1,654,595</u>	<u>1,724,333</u>	<u>69,738</u>	<u>1,716,746</u>
Expenditures				
Current				
Public Health and Safety	<u>1,722,452</u>	<u>1,662,242</u>	<u>(60,210)</u>	<u>1,691,087</u>
Net Change in Fund Balance	(67,857)	62,091	<u>129,948</u>	25,659
Fund Balance				
Beginning	<u>838,906</u>	<u>838,906</u>		<u>813,247</u>
Ending	<u>\$ 771,049</u>	<u>900,997</u>		<u>838,906</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Fitness Center Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010			2009 Actual
	Original and Final Budget	Actual	Variance from Budget Over (Under)	
Revenues				
Charges for Services				
Membership Fees	\$ 1,141,352	1,069,962	(71,390)	1,121,185
Facility Fees	173,400	164,570	(8,830)	165,205
Program Fees	340,400	298,882	(41,518)	328,510
Investment Income	750	102	(648)	3,031
Other	11,100	6,647	(4,453)	9,276
Total Revenues	<u>1,667,002</u>	<u>1,540,163</u>	<u>(126,839)</u>	<u>1,627,207</u>
Expenditures				
Current				
Culture and Recreation	<u>1,722,301</u>	<u>1,533,419</u>	<u>(188,882)</u>	<u>1,638,935</u>
Net Change in Fund Balance	(55,299)	6,744	<u>62,043</u>	(11,728)
Fund Balance				
Beginning	<u>(2,076,273)</u>	<u>(2,076,273)</u>		<u>(2,064,545)</u>
Ending	<u>\$ (2,131,572)</u>	<u>(2,069,529)</u>		<u>(2,076,273)</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Motor Fuel Tax Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010		Variance from Budget Over (Under)	2009 Actual
	Original and Final Budget	Actual		
Revenues				
Intergovernmental				
Allotments	1,280,657	772,800	(507,857)	799,133
Investment Income	35,000	18,888	(16,112)	48,730
Total Revenues	<u>1,315,657</u>	<u>791,688</u>	<u>(523,969)</u>	<u>847,863</u>
Expenditures				
Current				
Highways and Streets	<u>822,900</u>	<u>101,144</u>	<u>(721,756)</u>	<u>411,068</u>
Net Change in Fund Balance	492,757	690,544	<u>197,787</u>	436,795
Fund Balance				
Beginning	<u>3,779,714</u>	<u>3,779,714</u>		<u>3,342,919</u>
Ending	<u>\$ 4,272,471</u>	<u>4,470,258</u>		<u>3,779,714</u>

VILLAGE OF NILES, ILLINOIS

Proprietary Funds

Statement of Net Assets
April 30, 2010

	Business-type Activities - Enterprise Fund		Governmental Activities -
	Water Fund 2010	Water Fund 2009	Internal Service Funds 2010
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 5,233,633	7,039,942	2,482,985
Investments	1,010,535		
Accounts Receivable			
Billed	715,551	198,990	
Unbilled	715,976	669,392	
Interest Receivable	8,777	991	
Inventories	29,362	29,168	
Due from Other Government Units			160,347
Other Assets	91,034	196,958	
Cash Restricted for Debt Service	1,119,003		
Total Current Assets	<u>8,923,871</u>	<u>8,135,441</u>	<u>2,643,332</u>
Capital Assets			
Land	630,143	630,143	
Buildings and System	27,490,833	26,127,750	
Machinery and Equipment			8,312,205
Less Accumulated Depreciation	(9,888,957)	(9,386,162)	(6,722,342)
Total Capital Assets, Net of Accumulated Depreciation	<u>18,232,019</u>	<u>17,371,731</u>	<u>1,589,863</u>
Total Assets	<u>27,155,890</u>	<u>25,507,172</u>	<u>4,233,195</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	957,224	756,570	175,092
Accrued Payroll	27,210	23,498	38,664
Compensated Absences	74,685	66,642	95,315
Claims Payable			577,636
Customer Deposits	317,753	312,052	
Unearned Revenue		51,250	
Accrued Interest Payable	54,966	84,396	
General Obligation Bonds - Current	1,994,000	860,250	
Total Current Liabilities	<u>3,425,838</u>	<u>2,154,658</u>	<u>886,707</u>
Noncurrent Liabilities			
General Obligation Bonds, Net of Current Maturities	<u>3,387,000</u>	<u>4,286,000</u>	
Total Liabilities	<u>6,812,838</u>	<u>6,440,658</u>	<u>886,707</u>
NET ASSETS			
Investment in Capital Assets, Net of Related Debt	12,851,019	12,225,481	1,589,863
Restricted for Debt Service	1,119,003		
Unrestricted	6,373,030	6,841,033	1,756,625
Total Net Assets	<u>\$ 20,343,052</u>	<u>19,066,514</u>	<u>3,346,488</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Assets
For the Year Ended April 30, 2010

	Business-type Activities - Enterprise Fund		Governmental Activities -
	Water Fund 2010	Water Fund 2009	Internal Service Funds 2010
Operating Revenues			
Charges for Sales and Services			
Water Sales	\$ 9,598,768	9,324,311	
Water Penalties	78,911	84,442	
Other Services	23,180	20,103	3,659,121
Total Operating Revenues	<u>9,700,859</u>	<u>9,428,856</u>	<u>3,659,121</u>
Operating Expenses			
Administration Division	2,067,554	2,080,887	4,565,260
Supply Division	5,198,447	4,851,508	
Transmission Division	165,532	169,773	
Sewer Division	248,400	396,920	
Depreciation	524,040	535,490	413,831
Total Operating Expenses	<u>8,203,973</u>	<u>8,034,578</u>	<u>4,979,091</u>
Operating Income (Loss)	<u>1,496,886</u>	<u>1,394,278</u>	<u>(1,319,970)</u>
Nonoperating Revenues (Expenses):			
Investment Earnings	29,693	79,054	
Loss on Sale of Assets			4,711
Intergovernmental Grant			848,414
Miscellaneous Revenue			100,665
Interest Expense and Fiscal Charges	(250,041)	(241,972)	
Total Nonoperating Revenues (Expenses)	<u>(220,348)</u>	<u>(162,918)</u>	<u>953,790</u>
Change in Net Assets	1,276,538	1,231,360	(366,180)
Net Assets			
Beginning	<u>19,066,514</u>	<u>17,835,154</u>	<u>3,712,668</u>
Ending	<u>\$ 20,343,052</u>	<u>19,066,514</u>	<u>3,346,488</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Proprietary Funds

Statement of Cash Flows
For the Year Ended April 30, 2010

	Business-type Activities - Enterprise Fund		Governmental Activities -
	Water Fund 2010	Water Fund 2009	Internal Service Funds 2010
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 9,198,089	9,838,015	427,383
Receipts from Interfund Services Provided			3,231,738
Payments to Suppliers	(6,027,513)	(6,140,179)	(2,470,099)
Payments to or on Behalf of Employees	(1,440,205)	(1,506,188)	(2,055,614)
Net Cash Provided (Used) by Operating Activities	<u>1,730,371</u>	<u>2,191,648</u>	<u>(866,592)</u>
Cash Flows from Noncapital Financing Activities			
Intergovernmental Grants			848,414
Miscellaneous Revenue			100,665
Net Cash Provided by Financing Activities	<u>-</u>	<u>-</u>	<u>949,079</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	(1,384,328)	(300,125)	(469,055)
Proceeds from Sale of Capital Assets			4,711
Principal Paid on Capital Debt	(855,250)	(827,000)	
Interest Paid on Capital Debt	(279,471)	(256,714)	
Proceeds from Refunding	1,090,000		
Net Cash Used by Capital and Related Financing Activities	<u>(1,429,049)</u>	<u>(1,383,839)</u>	<u>(464,344)</u>
Cash Flows from Investing Activities			
Purchase of Investments	(1,010,535)		
Interest Received	21,907	78,063	
Net Cash Used by Investing Activities	<u>(988,628)</u>	<u>78,063</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(687,306)	885,872	(381,857)
Cash and Cash Equivalents, Beginning	<u>7,039,942</u>	<u>6,154,070</u>	<u>2,864,842</u>
Cash and Cash Equivalents, Ending	<u>\$ 6,352,636</u>	<u>7,039,942</u>	<u>2,482,985</u>
Cash and Equivalents consist of the following:			
Cash and Equivalents	\$ 5,233,633	7,039,942	2,482,985
Cash Restricted for Debt Service	1,119,003		
	<u>\$ 6,352,636</u>	<u>7,039,942</u>	<u>2,482,985</u>

See accompanying Notes to the Financial Statements.

(Cont.)

VILLAGE OF NILES, ILLINOIS

Proprietary Funds

Statement of Cash Flows
For the Year Ended April 30, 2010

	Business-type Activities - Enterprise Fund		Governmental Activities -
	Water Fund 2010	Water Fund 2009	Internal Service Funds 2010
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	\$ 1,496,886	1,394,278	(1,319,970)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation Expense	524,040	535,490	413,831
(Increase) Decrease in Accounts Receivable	(563,145)	314,700	(31,738)
Decrease in Due (To) From Other Funds			65,950
(Increase) Decrease in Inventories	(194)	902	
Decrease in Other Assets	105,924	90,264	
Increase in Customer Deposits	5,701	4,195	
Increase (Decrease) in Accounts Payable	200,654	(152,543)	(194,449)
Increase in Accrued Payroll	3,712	1,369	6,558
Increase in Claims Payable			185,835
Increase in Compensated Absences Payable	8,043	2,993	7,391
Decrease in Unearned Revenue	(51,250)		
Total Adjustments	233,485	797,370	453,378
Net Cash Provided (Used) by Operating Activities	\$ 1,730,371	2,191,648	(866,592)

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Pension Trust Funds

Statement of Fiduciary Net Assets

April 30, 2010

Assets

Cash and Cash Equivalents	\$ 12,443,550
Interest Receivable	168,802
Investments, at Fair Value	
U.S. Governmental Agencies Securities	12,789,070
U.S. Treasury Securities	3,143,752
Municipal Bonds	2,776,394
Mutual Funds	<u>18,476,616</u>
 Total Assets	 49,798,184

Liabilities

Net Assets Held in Trust For Pension Benefits	<u>\$ 49,798,184</u>
---	----------------------

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Pension Trust Funds

Statement of Changes in Fiduciary Net Assets
For the Year Ended April 30, 2010

Additions	
Contributions	
Employer	\$ 1,935,025
Plan Members	904,693
Total Contributions	<u>2,839,718</u>
Investment Earnings	
Interest and Dividends	883,512
Net Increase in the Fair Value of Investments	<u>4,867,418</u>
	5,750,930
Less Investment Expense	<u>(228,638)</u>
Net Investment Earnings	<u>5,522,292</u>
Total Additions	8,362,010
Deductions	
Benefits	<u>5,308,984</u>
Change in Net Assets	3,053,026
Net Assets - Beginning	<u>46,745,158</u>
Net Assets - Ending	<u>\$ 49,798,184</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

<u>NOTE</u>		<u>PAGE</u>
1	Summary of Significant Accounting Policies	31-36
2	Legal Compliance and Accountability	37
3	Deposits and Investments	38-40
4	Receivables - Taxes	41
5	Capital Assets	41-42
6	Risk Management	42-43
7	Deferred - Unearned Revenue	44
8	Interfund Transactions	44-45
9	Deferred Compensation Plan	45
10	Long-Term Debt	45-50
11	Commitments and Contingencies	50
12	Joint Venture	51-53
13	Employee Retirement Systems	53-58
14	Other Post-Employment Benefits	58-60

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies

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

A. Reporting Entity

The Village is a municipal corporation governed by a seven-member board consisting of six trustees and the mayor.

In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB Statement No. 14, "The Financial Reporting Entity." The financial reporting entity is defined as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as 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.

The Village has determined that no outside agency meets the above criteria and, therefore, no other agency, other than shown below, has been included as a component unit in the Village's financial statements.

Blended Component Units

Niles Police Pension System – The Village's sworn police employees participate in the Niles Police Pension System (NPPS). The NPPS functions for the benefit of these employees and is governed by a five member pension board. The Village and NPPS participants are obligated to fund all NPPS costs based upon actuarial valuation. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. The NPPS is reported as a pension trust fund. Separate financial statements are not prepared for the fund.

Niles Firefighters' Pension System – The Village's sworn fire personnel participate in the Niles Firefighters' Pension System (NFPS). The NFPS functions for the benefit of these employees and is governed by a five member pension board. The Village and NFPS participants are obligated to fund all NFPS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. The NFPS is reported as a pension trust fund. Separate financial statements are not prepared for the fund.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

B. Fund Accounting

The accounts of the Village are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

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

Governmental funds are used to account for all or most of a Village's general activities, including the collection and disbursement of earmarked monies (Special Revenue Funds), the servicing of general long-term debt (Debt Service Fund), and the acquisition and construction of major capital projects (Capital Projects Fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (Enterprise Funds) or to other departments or agencies primarily within the Village (Internal Service Funds). Pursuant to GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds," the Village has chosen to apply all GASB pronouncements as well as those pronouncements of the Financial Accounting Standards Board (FASB) issued on or before November 30, 1989 to account for proprietary funds.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. The pension trust funds account for the activities of the Police and Firefighters' Retirement Systems, which accumulate resources for pension benefit payments to qualified public safety employees.

C. Government-Wide and Fund Financial Statements

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

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

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

C. Government-Wide and Fund Financial Statements (Cont.)

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

The Village reports the following major governmental funds:

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

The **Municipal Waste Fund** accounts for the specific levy of taxes and other monies received by the Village used to provide waste collection service for the Village.

The **Fitness Center Special Revenue Fund** accounts for revenue and operating and administrative costs of the Health and Wellness Center.

The **Motor Fuel Tax Fund** accounts for the maintenance and various street improvements in the Village. Financing is provided by the Village's share of Motor Fuel Tax allotments. State statutes require those allotments to be used to maintain streets.

The **Debt Service Fund** accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt, including Tax Increment Financing Bonds.

The Village reports the following major proprietary fund:

The **Water Fund** accounts for the activity of the water operations.

Additionally, the Village reports the following fund types:

Internal Service Funds account for fleet management and risk management (insurance) services provided to other departments or agencies of the Village on a cost reimbursement basis.

Pension Trust Funds are reported as fiduciary funds and account for the Police and Firefighters' retirement funding.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

D. Measurement Focus, Basis of Accounting and Basis of Presentation (Cont.)

revenues to be available if they are collected within 90 days of the end of the current fiscal period (60 for property taxes). Due to State of Illinois' fiscal difficulties and the resulting delay in distributing receipts to local municipalities, the 90 day availability period for state income taxes was extended in the accompanying financial statements in order to record 12 months worth of tax collections. Expenditures generally are recorded when a fund liability is incurred; however, debt service expenditures are recorded only when payment is due.

Property taxes, sales taxes, franchise taxes, licenses, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Village.

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the proprietary fund's principal ongoing operations.

E. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for governmental, proprietary and fiduciary funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the department level. All unencumbered appropriations lapse at fiscal year end.

F. Cash and Investments

Cash and Cash Equivalents

The Village considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments are stated at fair value in accordance with GASB Statement No. 31.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

G. Receivables and Payables

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

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

H. Inventory

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

I. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$10,000 (amounts not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

Governmental Activities:	
Buildings and Improvements	40 years
Machinery, Vehicles and Equipment	5 - 10 years
Infrastructure	20 - 50 years
Business-type Activities:	
Water and Sewer System	10 - 60 years

J. Compensated Absences

The Village's employees earn vacation leave annually which is to be used in the following calendar year. An employee is paid for any unused vacation leave upon separation. A liability has been reflected in the government-wide and proprietary fund financial statements as accrued compensated absences. The total amount of compensated absences has been shown as due within one year since the Village policy does not allow a carryover of balances from year to year.

In accordance with provisions of GASB Statement No. 16, "Accounting for Compensated Absences," no liability is recorded for non-vesting accumulating rights to receive compensated absences balances.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

K. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type financial statements. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

L. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose.

M. Accounting Estimates

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

N. Comparative Data

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the Village's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation but had no effect on previously reported activity.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

2. Legal Compliance and Accountability

A. Budgets

All departments of the Village submit requests for appropriation to the Village Manager so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that increase the total expenditures of any fund must be approved by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. All appropriations lapse at year end.

B. Excess of Actual Expenditures over Budget

For the year ended April 30, 2010, expenditures exceeded budget, exclusive of depreciation, in the following funds:

	<u>Excess</u>
Special Revenue Fund	
Lawrencewood Special Tax Allocation Fund	\$ 2,938
Firefighters' Pension	201,451

These expenditures were funded by draws against fund balance. The budget may be amended by the governing body. Supplemental appropriations were made for the items listed above subsequent to year end.

C. Deficit Fund Balance

As of April 30, 2010, the following funds had a deficit fund balance:

	<u>Deficit</u>
Special Revenue Fund	
Fitness Center Fund (Major Fund)	\$ 2,069,529
Internal Service Fund	
Risk Management Fund	39,833

In the Fitness Center Fund, expenditures for capital improvements have been advanced by the General Fund and will be repaid with future revenue sources. The deficit in the Risk Management Fund will be reduced by charges to operating departments.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

3. Deposits and Investments

State statutes authorize the Village to make deposits/investments in obligations of the U.S. Treasury and certain of its Agencies, federally insured commercial banks, insured credit unions located within the State, repurchase agreements, short-term obligations (180 days) of corporations organized in the U.S. with assets exceeding \$500 million and rated within the three highest classifications by at least two standard rating services at the time of purchase, a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act, a fund managed, operated and administered by a bank, subsidiary of a bank, or subsidiary of a bank holding company, obligations of the State of Illinois and its political subdivisions and money market mutual funds registered under the Investment Company Act of 1940, provided the portfolio of such funds is limited to obligations described above. Pension funds may also invest in certain non-U.S. obligations and Illinois life insurance company general and separate accounts and domestic equities.

The Illinois Funds Money Market Fund is an external investment pool developed and implemented in 1975 by the Illinois General Assembly under the jurisdiction of the Treasurer, who has regulatory oversight for the pool. The Fund is not registered with the SEC and has an affirmed AAA Standard & Poor's credit quality rating. The fair value of the positions of this pool is the same as the value of the pool shares. The yield on the Illinois Funds Money Market Fund was .123% at April 30, 2010. The Fund issues a publicly available financial report. That report may be obtained by writing to the Offices of the State Treasurer, Illinois Funds Administrative Office, 300 W. Jefferson Street, Springfield, Illinois 62702.

The Illinois Metropolitan Investment Convenience Fund is a depository vehicle that is 110% collateralized with obligations of the United States Treasury and its agencies. All collateral securities are held in the name of the Illinois Metropolitan Investment Fund at the Federal Reserve Bank of New York. The IMET Board provides oversight for IMET and is responsible for policy formulation, as well as policy and administrative oversight. The fair value of the position in the pool is the same at the value of the pool shares. The Fund has received a rating of AAA from Standard & Poor's. The yield on the IMET Convenience Fund was .55% at April 30, 2010. IMET issues a publicly available financial report that may be obtained at www.investimet.com or by writing to IMET, 1220 Oak Brook Road, Oak Brook, Illinois 60523.

A. Deposits

At year end the carrying amount of the Village's deposits totaled \$18,116,359 and the bank balances totaled \$18,469,421. Deposits in the fiduciary funds totaled \$4,377,035 and the bank balances totaled \$4,377,035. Included in the Village's deposits are Certificates of Deposit totaling \$4,818,594. At April 30, 2010, the average life on this portfolio was 168 days and the average interest rate was 1.72%. Bank balances of \$9,172,908 were uninsured and uncollateralized, but invested in money markets which only invest in U.S. backed government securities.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

3. Deposits and Investments (Cont.)

B. Investments

At April 30, 2010, the Village's investments were as follows:

	Fair Value	Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
Governmental Activities:					
U.S. Agencies	\$ 5,901,828				5,901,828
Corporate Bonds	505,826				505,826
Illinois Metropolitan Investment Fund	5,744,696	5,744,696			
Illinois Funds Money Market Fund	7,033,201	7,033,201			
	<u>19,185,551</u>	<u>12,777,897</u>	<u>-</u>	<u>-</u>	<u>6,407,654</u>
Business-type Activities:					
Illinois Metropolitan Investment Fund	2,182,195	2,182,195			
Illinois Funds Money Market Fund	2,034,161	2,034,161			
	<u>4,216,356</u>	<u>4,216,356</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fiduciary Funds:					
U.S. Agencies	12,789,070		7,009,685	4,777,505	1,001,880
U.S. Treasuries	3,143,752			2,025,464	1,118,288
Mutual Funds	18,476,616				18,476,616
Municipal Bonds	2,776,395		1,800,488		975,907
Money Funds	5,266,286	5,266,286			
Illinois Funds Money Market Fund	2,800,228	2,800,228			
	<u>45,252,347</u>	<u>8,066,514</u>	<u>8,810,173</u>	<u>6,802,969</u>	<u>21,572,691</u>
	<u>\$ 68,654,254</u>	<u>25,060,767</u>	<u>8,810,173</u>	<u>6,802,969</u>	<u>27,980,345</u>

Credit Risk - Concentration

The Village's investment policy does not limit the amount it may invest in any one issuer.

Governmental Activities had the following investment in issuers exceeding 5% of the fair value of total investments:

GNMA	\$ 979,438
Federal Home Loan Mortgage Corporation	1,383,496
Federal National Mortgage Association	3,034,670

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

3. Deposits and Investments (Cont.)

B. Investments (Cont.)

The Fiduciary Fund had the following investment in issuers exceeding 5% of plan net assets:

	<u>Police</u>	<u>Fire</u>	<u>Total</u>
Federal Home Loan Mortgage Corporation	\$ 5,142,658	5,142,658	10,285,316

All of the above issuers are rated AAA or better by Standard & Poor's, or Aaa by Moody's Investor Services.

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Village's investment policy limits the average weighted life of the Governmental and Business-type Activities' portfolio to 84 months. The Village's weighted average life at April 30, 2010 was 39 months. The Village assumes that its callable investments will not be called.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Village's deposits would not be returned to it. The Village has adopted a policy which limits deposits to those which are federally insured, collateralized or backed by the United States of America. The Finance Director considers each bank's credit worthiness when making deposits. The Finance Director continually evaluates financial health of each depository, and the Board of Trustees approves depositories. Not more than 50% of the total portfolio may be maintained in a single institution.

4. Receivables - Taxes

Property taxes for 2009 attach as an enforceable lien on January 1, 2009, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about February 1, 2010 and October 1, 2010, and are payable in two installments on or about March 1, 2010 and November 1, 2010. The County collects such taxes and remits them periodically. For governmental fund types and governmental activities, only property taxes which are intended to finance the current fiscal year and collected within 60 days subsequent to year-end are recorded as revenue.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

5. Capital Assets

Capital asset activity for the year ended April 30, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 50,713,027			50,713,027
Construction in Progress	873,912		671,472	202,440
Total Capital Assets Not Being Depreciated	<u>51,586,939</u>	-	<u>671,472</u>	<u>50,915,467</u>
Capital Assets Being Depreciated				
Buildings	51,551,268			51,551,268
Improvements Other Than Buildings	8,371,599	17,860	195,885	8,193,574
Machinery and Equipment	3,255,091	59,638		3,314,729
Vehicles and Equipment	7,915,706	469,055	72,556	8,312,205
Infrastructure	53,588,797	236,281	2,401,082	51,423,996
Total Capital Assets Being Depreciated	<u>124,682,461</u>	<u>782,834</u>	<u>2,669,523</u>	<u>122,795,772</u>
Less Accumulated Depreciation for				
Buildings	12,361,802	1,278,841		13,640,643
Improvements Other Than Buildings	4,403,518	244,123	195,885	4,451,756
Machinery and Equipment	2,545,961	117,562		2,663,523
Vehicles and Equipment	6,381,067	413,831	72,556	6,722,342
Infrastructure	30,717,577	2,532,880	2,401,082	30,849,375
Total Accumulated Depreciation	<u>56,409,925</u>	<u>4,587,237</u>	<u>2,669,523</u>	<u>58,327,639</u>
Total Capital Assets Being Depreciated, Net	<u>68,272,536</u>	<u>(3,804,403)</u>	-	<u>64,468,133</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 119,859,475</u>	<u>(3,804,403)</u>	<u>671,472</u>	<u>115,383,600</u>

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 546,141
Public Health and Safety	592,073
Highways and Streets, Including Depreciation of General Infrastructure Assets	3,021,136
Culture and Recreation	<u>427,887</u>
	<u>\$ 4,587,237</u>

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

5. Capital Assets (Cont.)

	Beginning Balance	Increases	Decreases	Ending Balance
BUSINESS-TYPE ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 630,143			630,143
Capital Assets Being Depreciated				
Water and Sewer System	26,127,750	1,384,328	21,245	27,490,833
Less Accumulated Depreciation				
Water and Sewer System	9,386,162	524,040	21,245	9,888,957
Total Capital Assets Being Depreciated, Net				
	16,741,588	860,288	-	17,601,876
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 17,371,731	860,288	-	18,232,019

6. Risk Management

The Village uses a managed self-insured program for property, casualty and liability coverages. Under this program, effective January 1, 2010, the Village is fully insured for any property claim and retains the first \$100,000 for all other liability claims. The Village also retains the first \$335,000 of aggregate general claim risk. Beyond that threshold, an umbrella policy is procured to provide coverage for risks up to \$11,000,000 for liability.

For Workmen's Compensation, the Village retains the first \$650,000 per occurrence and then has umbrella coverage for an additional \$1 million. The Village retains the first \$3,627,338 of aggregate claims with an additional \$5 million of umbrella coverage.

Health insurance is self-insured with specific stop loss coverage at \$150,000 per occurrence. This activity is reported in the General Fund.

The managed self-insurance general insurance program took effect on January 1, 1998. Prior to the conversion, the Village participated in the Intergovernmental Risk Management Agency (IRMA). IRMA is a public entity risk pool whose members are Illinois municipalities. IRMA has actuarially calculated loss reserves for claims incurred while the Village was an active member. The Village has continuing responsibilities to IRMA for any open claims that exceed the reserved amounts.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

6. Risk Management (Cont.)

Summary Financial Information of Risk Pool

The latest available financial statements of IRMA, dated December 31, 2009, show the following:

Total Assets	<u>\$ 125,676,394</u>
Liabilities - Current	\$ 24,855,761
Members' Reserve/Unassessed Contributions	<u>100,820,633</u>
Total Liabilities and Members' Balances	<u>\$ 125,676,394</u>
Total Revenues	<u>\$ 53,538,562</u>
Total Expenses	<u>\$ 53,538,562</u>

There are no significant reductions in insurance coverage from prior years and no settlements which exceeded insurance coverage during the past three years.

2009 was the first year the Village recognized a workers' compensation liability. A reconciliation of workers' compensation liabilities for the current year and prior year is as follows:

	<u>2010</u>	<u>2009</u>
Claims Payable, May 1	\$ 391,081	
Claims Incurred	821,982	1,714,236
Claims Paid	<u>635,427</u>	<u>1,323,155</u>
Claims Payable, April 30	<u>\$ 577,636</u>	<u>391,081</u>

A reconciliation of health claims liabilities for the current and prior two years is as follows:

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Claims Payable, May 1	\$ 277,483	417,565	158,066
Claims Incurred	5,072,533	4,227,498	3,512,271
Claims Paid	<u>5,096,645</u>	<u>4,367,580</u>	<u>3,252,772</u>
Claims Payable, April 30	<u>\$ 253,371</u>	<u>277,483</u>	<u>417,565</u>

The Village considers the health claims liabilities and workers' compensation liabilities as due within one year.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

7. Deferred - Unearned Revenue

The components of deferred - unearned revenue in the governmental funds balance sheet are as follows:

General Fund		
Property Taxes		\$ 1,372,040
Grant Revenues		82,387
Prepaid Licenses and Other Revenues		344,896
Other Taxes Not Currently Available		443,665
		<u>2,242,988</u>
Fitness Center - Charges for Services		288,045
Municipal Waste - Property Taxes		663,867
Special Revenue Fund (Nonmajor Fund)		
Street and Bridge - Property Taxes		10,659
		<u>\$ 3,205,559</u>

Other taxes not currently available have been recognized as revenue in the entity-wide financial statements.

8. Interfund Transactions

A. Interfund balances at April 30, 2010 consist of the following:

Advances to/from Other Funds

The General Fund has funded cash requirements of the Fitness Center Fund during the initial years of its operations. That advance balance was \$1,739,525 and \$1,685,957 at April 30, 2010 and 2009, respectively. In 2009 and 2010, the General Fund advanced monies to pay capital, debt and related costs incurred by the Lawrencewood Special Tax Allocation (Tax Increment Financing) District. The balance was \$529,942 and \$187,728 at April 30, 2010 and 2009, respectively. A prior advance from the General Fund to the Touhy/Milwaukee Special Tax Allocation Fund was repaid during the current year. As incremental taxes are received, the advances are being repaid.

B. Transfers

Receiving Fund	Transferring Fund	Amount
Debt Service	Nonmajor Special Revenue Touhy/Milwaukee Special Tax Allocation	\$ 1,150,172
Debt Service	Nonmajor Special Revenue Lawrencewood Special Tax Allocation	2,301,448
Debt Service	Nonmajor Capital Projects	<u>1,070,730</u>
		<u>\$ 4,522,350</u>

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

8. Interfund Transactions (Cont.)

B. Transfers (Cont.)

The Touhy/Milwaukee Special Tax Allocation Fund transferred the fund's allocated principal and interest requirements totaling \$1,150,172 for the Series 2004 and Series 2005 General Obligation Bonds. The Lawrencewood Special Tax Allocation Fund transferred principal and interest requirements totaling \$2,301,448 for the Series 2007 General Obligation Bonds. The Capital Projects Fund transferred principal and interest requirements totaling \$1,070,730 for the Series 2002 and Series 2003 General Obligation Bonds.

9. Deferred Compensation Plan

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all government employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in Trust for the exclusive benefit of participants and their beneficiaries. It is the opinion of the Village's legal counsel that the Village has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. Since amounts held in Trust are for the exclusive benefit of all participants, the Village does not maintain the assets on the balance sheet.

10. Long-Term Debt

A. General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general Village and proprietary activities. These bonds therefore are reported in the proprietary funds if they are expected to be repaid from proprietary revenues.

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

Issue	Fund Debt Retired By	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
\$4,945,000 General Obligation Bonds dated December 1, 1995, due in annual installments of \$35,000 to \$555,000, starting on December 1, 1996 through December 1, 2011, plus interest at 4.0% to 5.3%. This Bond is to be defeased June 1, 2010 according to the March 8, 2010 refunding transaction.	Water	\$ 1,585,000		495,000	1,090,000	1,090,000

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

10. Long-Term Debt (Cont.)

A. General Obligation Bonds (Cont.)

Issue	Fund Debt Retired By	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
Portion of 2004 Bonds payable by Water Fund (see below).	Water	3,561,250		360,250	3,201,000	374,000
Portion of 2010 Bonds payable by Water Fund (see below)	Water		1,090,000		1,090,000	530,000
Subtotal Business-Type Activities		5,146,250	1,090,000	855,250	5,381,000	1,994,000
\$5,000,000 General Obligation Bonds dated October 22, 2002, due in annual installments of \$220,000 to \$635,000, starting December 1, 2003 through December 1, 2017, plus interest at 3.00% to 4.50%. Defeased on March 18, 2010 with proceeds from 2010 Refunding Bonds.	Debt Service	2,440,000		2,440,000		
\$8,500,000 General Obligation Bonds Series 2003 dated July 22, 2003, due in annual installments of \$400,000 to \$700,000, beginning December 1, 2004 through December 1, 2018, plus interest at 3.30% to 3.50%. Proceeds were used for new Police Station construction.	Debt Service	6,050,000		525,000	5,525,000	550,000
\$7,735,000 General Obligation Refunding Bonds dated March 1, 2004, due in annual installments of \$85,000 to \$795,000, starting June 1, 2004 through December 1, 2019, plus interest at 2.35% to 3.85%. Proceeds were used to refund portions of 1999 and 2000 Series General Obligation Bonds.	Debt Service	6,475,000		655,000	5,820,000	680,000
Less portion to be paid by Water Fund		(3,561,250)		(360,250)	(3,201,000)	(374,000)

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

10. Long-Term Debt (Cont.)

A. General Obligation Bonds (Cont.)

Issue	Fund Debt Retired By	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
<p>\$9,320,000 General Obligation Refunding Bonds dated March 15, 2005, due in annual installments of \$225,000 to \$800,000, starting December 1, 2005 through December 1, 2018, plus interest at 3.00% to 3.80%. Proceeds were used to refund portions of 1996 and 1998 Series General Obligation Bonds.</p>	Debt Service	7,370,000		700,000	6,670,000	725,000
<p>\$10,000,000 General Obligation Refunding Bonds dated December 13, 2007, due in annual installments of \$1,185,000 to \$2,160,000, starting June 1, 2008 through December 1, 2013, plus interest at 3.20%. Proceeds were used to refund a portion of the 1997 Series General Obligation Bonds.</p>	Debt Service	8,815,000		2,020,000	6,795,000	2,160,000
<p>\$3,285,000 General Obligation Refunding Bonds dated March 18, 2010, due in annual installments of \$80,000 to \$865,000, starting June 1, 2010 through December 1, 2017, plus interest at 2.00% to 3.25%. Proceeds were used to refund the 2002 Bonds and will be used to refund the 1995 Bonds on June 1, 2010.</p>	Debt Service		3,285,000		3,285,000	865,000
<p>Less portion to be paid by Water Fund</p>			(1,090,000)		(1,090,000)	(530,000)
<p>Subtotal Governmental Activities</p>		27,588,750	2,195,000	5,979,750	23,804,000	4,076,000
<p>Total Village</p>		\$ 32,735,000	3,285,000	6,835,000	29,185,000	6,070,000

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

10. Long-Term Debt (Cont.)

B. Governmental Activities

The following is a summary of long-term obligation activities of the Village associated with governmental activities for the year ended April 30, 2010.

	Balance at May 1, 2009,	Additions	Retirements	Balance at April 30, 2010	Due Within One Year
Compensated Absences	\$ 1,269,497	1,233,216	1,169,167	1,333,546	1,333,546
General Obligation Bonds	27,588,750	2,195,000	5,979,750	23,804,000	4,076,000
Net Pension Obligation*	8,709,499	2,800,684		11,510,183	
Net OPEB Obligation*	891,984	957,738		1,849,722	
	<u>\$ 38,459,730</u>	<u>7,186,638</u>	<u>7,148,917</u>	<u>38,497,451</u>	<u>5,409,546</u>

*See Notes 13 and 14.

Compensated absences are being paid from the General Fund and charged to General Government and Culture and Recreation functions. Amount is due within one year and recorded on the entity-wide statements in accordance with GASB Interpretation 6.

C. Business Activities

The following is a summary of long-term obligation activities of the Village associated with business activities for the year ended April 30, 2010.

	Balance at May 1, 2009	Additions	Retirements	Balance at April 30, 2010	Due Within One Year
Compensated Absences	\$ 66,642	74,685	66,642	74,685	74,685
General Obligation Bonds	5,146,250	1,090,000	855,250	5,381,000	1,994,000
	<u>\$ 5,212,892</u>	<u>1,164,685</u>	<u>921,892</u>	<u>5,455,685</u>	<u>2,068,685</u>

Compensated absences are being paid from the General Fund and charged to General Government, Public Health and Safety, and Culture and Recreation functions. Amount is due within one year and recorded on the entity-wide statements in accordance with GASB Interpretation 6.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

10. Long-Term Debt (Cont.)

D. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year April 30,	Business-Type Activities		Governmental Activities	
	Principal	Interest	Principal	Interest
2011	\$ 1,994,000	148,927	4,076,000	744,885
2012	942,250	126,890	3,327,750	641,688
2013	396,000	85,450	3,449,000	555,271
2014	407,000	72,976	3,623,000	479,610
2015	418,000	59,748	1,937,000	329,138
2016-2020	1,223,750	121,522	7,391,250	659,986
	<u>\$ 5,381,000</u>	<u>615,513</u>	<u>23,804,000</u>	<u>3,410,578</u>

E. Legal Debt Margin

The Village is a home rule municipality.

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

F. Non-Committal Debt

The Village has issued private activity bonds to attract and retain commerce and industry. These bonds are authorized, under U.S. tax code, to be issued by municipalities for the benefit of private enterprise. The bonds are tax exempt to the bond holders, allowing the private business to borrow near the favorable municipal rates.

The Village has five such bond issues outstanding, with original balances totaling \$15,100,000. Payment of interest and principal to the bondholders is solely the obligation of the private borrower. The Village has no obligation to bondholders and is not involved in servicing the debt. No liability or related activity on the bonds is reflected in the funds of the Village. Outstanding balances at April 30, 2010 are not available.

G. Partial Defeasement of General Obligation Refunding Bonds Series 1997

On December 13, 2007, the Village issued General Obligation Refunding Bonds Series 2007 in the amount of \$10,000,000. Proceeds of the issuance were used to purchase U.S. Treasury - State and Local Government Series (SLGS) which were placed in an irrevocable trust for the purpose of providing debt service payments on \$9,895,000 of the General Obligation Series 1997. As a result, those bonds are considered defeased and the liability has been removed from the governmental activities column on the statement of net assets. The balance outstanding at April 30, 2010 was \$6,795,000.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

10. Long-Term Debt (Cont.)

H. Current Year Refunding

On March 18, 2010, the Village issued General Obligation Refunding Bonds Series 2010 in the amount of \$3,285,000.

A portion of the proceeds of the issuance were used to purchase U.S. Treasury - State and Local Government Series (SLGS) which were placed in an irrevocable trust for the purpose of providing debt service payments on \$2,205,000 of the General Obligation Bonds Series 2002. As a result, those bonds are considered defeased and the liability has been removed from the governmental activities column on the statement of net assets. The reacquisition price of \$2,234,709 exceeds the carrying value of the old debt of \$2,205,000, which amount has been netted against the premium on the new debt of \$73,221 and is being amortized over the remaining life of the old debt.

The remaining portion of the proceeds is to be used to defease the General Obligation Bonds Series 1995 due on June 1, 2010. As the bonds have not been defeased at April 30, 2010, the liability has not been removed from the business-type activities column on the statement of net assets. The net proceeds to be used for the June 1, 2010 defeasance are presented as restricted cash on the statement of net assets.

The refunding transaction was undertaken to reduce total debt service payments by \$263,843 representing an economic gain of \$229,082.

11. Commitments and Contingencies

A. Litigation

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

B. Solid Waste Agency of Northern Cook County (SWANCC)

The Village's contract with the Solid Waste Agency of Northern Cook County provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members. See Note 12 for additional information.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

12. Joint Venture

Solid Waste Agency of Northern Cook County (SWANCC)

Description of Joint Venture

The Village is a member of the Solid Waste Agency of Northern Cook County (SWANCC) which consists of twenty-three municipalities. SWANCC is a municipal corporation and public body politic and corporate established pursuant to the Constitution of the State of Illinois and the Intergovernmental Cooperation Act of the State of Illinois, as amended, (the Act). SWANCC is empowered under the Act to plan, construct, finance, operate and maintain a solid waste disposal system to serve its members.

Description of Joint Venture (Cont.)

SWANCC is governed by a Board of Directors which consists of one official selected by each member municipality. Each Director has an equal vote. The officers of SWANCC are appointed by the Board of Directors. The Board of Directors determines the general policy of the agency, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of Bonds or Notes by the Agency, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in the Agency Agreement or the by-laws.

The Executive Committee of SWANCC consists of seven members elected by the Board of Directors. Each member is entitled to one vote on the Executive Committee. The Executive Committee may take any action not specifically reserved to the Board of Directors by the Act, the Agency Agreement, or the by-laws.

Summary Financial Information of SWANCC

Summary of Financial Position as of April 30, 2009 (latest available):

<u>Assets</u>		<u>Liabilities and Fund Equity</u>	
Current Assets	\$ 5,744,977	Current Liabilities	\$ 3,636,265
Capital Assets, Net	12,179,879	Long-Term Liabilities	<u>5,982,799</u>
Other Assets	<u>139,293</u>	Total Liabilities	9,619,064
		Net Assets	<u>8,445,085</u>
Total Assets	<u>\$ 18,064,149</u>	Total Liabilities and Net Assets	<u>\$ 18,064,149</u>

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

12. Joint Venture

Solid Waste Agency of Northern Cook County (SWANCC) (Cont.)

Summary Financial Information of SWANCC (Cont.)

Summary of Revenues, Expenses, and Changes in Net Assets for the year ended April 30, 2010:

Operating Revenues	\$ 16,703,205
Operating Expenses	<u>15,624,015</u>
Operating Income	1,079,190
Non-Operating Revenues and Expenses	<u>(50,316)</u>
Net Income	1,028,874
Net Assets	
May 1	<u>7,416,711</u>
April 30	<u><u>\$ 8,445,585</u></u>

Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 2700 Patriot Boulevard, Suite 110, Glenview, Illinois 60026.

Other Joint Venture Information

SWANCC's bonds are revenue obligations. They are limited obligations of SWANCC with a claim for payment solely from and secured by a pledge of the Revenues of the System and amounts in various Funds and Accounts established by Agency resolutions. The Bonds are not a debt of any member. SWANCC has no power to levy taxes.

Revenues of the system consist of (a) all receipts derived from Solid Waste Disposal Contracts or any other contracts for the disposal of waste; (b) all income derived from the investment of moneys; and (c) all income, fees, service charges and all grants, rents and receipts derived by SWANCC from the ownership and operation of the system. SWANCC covenants to establish fees and charges sufficient to provide revenues to meet all its requirements.

SWANCC has entered into Solid Waste Disposal Contracts with the member municipalities. The Contracts are irrevocable and may not be terminated or amended except as provided in the Contract. Each member is obligated on a "take or pay" basis to purchase or, in any event, to pay for a minimum annual cost of the system. The minimum annual cost includes operation and maintenance of the system as well as project costs. The Member Municipalities were required to deliver 100% of their residential waste to the Wheeling Township Transfer Station as of January 1, 1996.

The obligation of the Village to make all payments as required by this Contract is unconditional and irrevocable, without regard to performance or nonperformance by SWANCC of its obligations under this Contract.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

12. Joint Venture

Solid Waste Agency of Northern Cook County (SWANCC) (Cont.)

Other Joint Venture Information (Cont.)

The payments required to be made by the Village under this Contract shall be made solely from revenues to be derived by the Village from the operation of the Village's Solid Waste Disposal System. The Village is not prohibited by the Contract from using any other available funds to make the payments required by the Contract. The Contract shall not constitute an indebtedness of the Village within the meaning of any statutory or constitutional limitations.

13. Employee Retirement Systems

A. Illinois Municipal Retirement

The Village's defined pension benefit plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at www.imrf.org/pubs/pubs.homepage or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by state statute. For calendar year 2009, the Village was required to contribute 9.43% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2009 was 23 years.

For December 31, 2009, the Village's annual pension cost of \$1,023,178 was equal to the Village's required and actual contributions. The required contribution was determined as part of the December 31, 2007 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4% a year attributable to inflation, (c) additional projected salary increases ranging from .4% to 10% per year depending on age and service attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor.

As of December 31, 2009, the most recent actuarial valuation date, the plan was 72.30% funded. The actuarial accrued liability for benefits was \$29,712,927 and the actuarial value of assets was \$21,482,573, resulting in an underfunded actuarial accrued liability (UAAL) of \$8,230,354. The covered payroll (annual payroll of active employees covered by the plan) 10,850,240 and the ratio of the UAAL to the covered payroll was 76%.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

13. Employee Retirement Systems (Cont.)

B. Police and Firefighters' Pensions

Plan Descriptions and Provisions

Police Pension

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40-Article 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. The pension trust fund does not issue separate financial statements. The Village payroll for employees covered by the Police Pension Plan for the year ended April 30, 2010 was \$4,926,865. At April 30, 2010, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	52
Current Active Members	<u>63</u>
	<u>115</u>

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2½% of such salary for each additional year of service over 20 years to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a police officer who retired with 20 or

more years of service after July 1, 1993 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the pension payable including increases previously granted.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded by the year 2033.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
April 30, 2010

13. Employee Retirement Systems (Cont.)

B. Police and Firefighters' Pensions (Cont.)

Plan Descriptions and Provisions (Cont.)

Firefighters' Pension

Fire sworn personnel are covered by the Firefighters' Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contribution levels are mandated by Illinois Compiled Statutes (Chapter 40-Article 5/4) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. The pension trust fund does not issue separate financial statements. The Village's payroll for employees covered by the Firefighters' Pension Plan for the year ended April 30, 2010 was \$4,404,449. At April 30, 2010, the Firefighters' Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	53
Current Active Members	<u>53</u>
	<u>106</u>

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

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2½% of such monthly salary for each additional month over 20 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1986 shall be increased annually, following the first anniversary date of retirement and paid upon reaching the age of at least 55, by 3% of the original pension for each year elapsed since retirement and 3% annually thereafter.

Covered employees are required to contribute 9.455% of their salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The Village is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded by the year 2033.

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employer contributions are reported when due, in accordance with specific tax levies. Employee contributions are recognized as revenues in accordance with statutory requirements, generally at the time payroll withholding occurs. Benefits and refunds are recognized when due and payable in accordance with the terms of the plans.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

13. Employee Retirement Systems (Cont.)

B. Police and Firefighters' Pensions (Cont.)

Method Used to Value Investments

Fixed-income and equity securities are valued at the last reported trade date on national markets. For actuarial values, a "smoothing" method is used to negate random, short-term fluctuations in market value.

Significant Investments/Related Party Transactions

The Village has no investments (other than U.S. government and U.S. government-guaranteed obligations) in any one organization that represent 5% or more of net assets available for benefits. There are no securities of the Village or any other related parties included in plan assets, including any loans.

The Village generally pays administrative costs, except for investment-related expenses which are paid by the Plans.

Contributions

Village contributions are determined annually by an actuarial study using the entry age normal cost method. The valuation for fiscal 2010 was prepared as of May 1, 2009. Significant assumptions used in the calculations include a) a 7.50% return on investments, b) projected salary increases of 1.12% to 4.86% per year, c) 3.0% cost-of-living increases, d) RP-2000 Combined Healthy Mortality Table, and e) 28 year (closed period) level dollar amortization of unfunded liability.

For the year ended April 30, 2010, Village contributions were as follows:

	<u>Police</u>	<u>Firefighters</u>
Annual Required Contributions	\$ 2,636,171	2,146,369
Interest on Net Pension Obligation	384,150	269,062
Adjustment to Annual Required Contribution	<u>(411,691)</u>	<u>(288,352)</u>
Annual Pension Cost	2,608,630	2,127,079
Contributions Made	<u>1,168,077</u>	<u>766,948</u>
Change in Net Pension Obligation	1,440,553	1,360,131
Net Pension Obligation, Beginning of Year	<u>5,122,003</u>	<u>3,587,496</u>
Net Pension Obligation, End of Year	<u>\$ 6,562,556</u>	<u>4,947,627</u>

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

13. Employee Retirement Systems (Cont.)

C. Trend Information

	Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost	2010	\$ 1,023,178	2,608,630	2,127,079
	2009	1,005,948	2,304,302	1,674,151
	2008	990,263	2,031,628	1,409,603
Percent Contributed	2010	100.00	44.78	35.54
	2009	100.00	58.00	47.58
	2008	100.00	59.07	56.75
Net Pension Obligation	2010		6,562,556	4,947,627
	2009		5,122,003	3,587,496
	2008		4,154,270	2,709,883

See pages 61-63 for Schedules of Funding Progress.

D. Funded Status

At May 1, 2009 (latest actuarial valuation date), the funded status was as follows:

	Police Pension	Firefighters' Pension
Actuarial Value of Assets	\$ 27,284,550	\$ 28,809,640
Actuarial Accrued Liability	51,101,721	46,779,180
Unfunded Actuarial Liability	23,817,171	17,969,540
Funded Ratio	53.39%	61.59%
Covered Payroll	4,926,865	4,404,449
Unfunded Liability as a Percent of Covered Payroll	483.41%	407.99%

E. Summary Financial Information of Pension Funds

	Police Pension	Firefighters' Pension
Assets		
Cash and Cash Equivalents	\$ 5,802,949	6,640,601
Interest and Other Receivable	84,401	84,401
Investments, at Fair Value	18,590,480	18,595,352
	24,477,830	25,320,354
Liabilities		
Net Assets Held in Trust for Pension Benefit	\$ 24,477,830	25,320,354

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

13. Employee Retirement Systems (Cont.)

E. Summary Financial Information of Pension Funds (Cont.)

	<u>Police Pension</u>	<u>Firefighters' Pension</u>
Additions		
Contributions		
Employer	\$ 1,168,077	766,948
Plan Members	<u>488,252</u>	<u>416,441</u>
	<u>1,656,329</u>	<u>1,183,389</u>
Investment Income		
Net Increase in Fair Value of Investments	2,433,576	2,433,842
Interest and Other Income (Net of Investment Expense)	<u>349,100</u>	<u>305,774</u>
	<u>2,782,676</u>	<u>2,739,616</u>
Total Additions	4,439,005	3,923,005
Deductions		
Benefits	<u>2,698,300</u>	<u>2,610,684</u>
Change in Net Assets	1,740,705	1,312,321
Net Assets - Beginning	<u>22,737,125</u>	<u>24,008,033</u>
Net Assets - Ending	<u>\$ 24,477,830</u>	<u>25,320,354</u>

14. Other Post-Employment Benefits

In addition to the pension benefits described in Note 13, the Village provides post-employment health care benefits (OPEB) to certain retirees under its Healthcare Benefits Program. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village under its personnel manual and union contracts. To be eligible, employees must be enrolled in the Village's healthcare plan at time of retirement, and receive a pension from either the IMRF, or the Police or Firefighters' Pension Funds. The Village provides an explicit premium subsidy to certain retirees who meet eligibility conditions, and healthcare access to other retired members provided the member pays 100% of the blended premium. Police officers or firefighters who become disabled in the line of duty during an emergency receive continuation of healthcare benefits at no cost to the member.

All healthcare benefits are provided through the Village's health plan. The benefit levels are similar to those afforded to active employees. Benefits include general in-patient and out-patient medical services, dental care and prescriptions. Upon a participant reaching the age of 65, Medicare becomes the primary insurer and the Village's plan becomes secondary.

VILLAGE OF NILES, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

14. Other Post-Employment Benefits (Cont.)

Membership

At April 30, 2010, the membership consists of the following:

Retirees and Beneficiaries Currently Receiving Benefits	95
Terminated Employees Entitled to Benefits but Not Yet Receiving Them	0
Active Vested Employees	158
Active Non-vested Members	<u>86</u>
 Total Membership	 <u>339</u>

Funding Policy

The Village negotiates the contribution percentages between the Village and employees through union contracts and its personnel policy. Most retired employees contribute approximately 80% of the actuarially determined premium to the plan. For the fiscal year ended April 30, 2010, retirees contributed \$665,234, and the Village contributed \$221,094 for the retirees.

Annual OPEB Costs and Net OPEB Obligations

The Village had an initial actuarial valuation performed for the plan as of April 30, 2009, to determine the funding status of the plan at that date, as well as the Village's annual required contribution (ARC) for the fiscal year ended April 30, 2010. The Village's annual OPEB cost for the year was \$1,184,159 which is equal to the ARC for the year, as the transition liability was set at zero as of May 1, 2008. The Village's OPEB cost, the percentage of OPEB cost contributed to the plan, and net OPEB obligation for 2009 and 2008 are as follows:

Fiscal Year End	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributions	Net OPEB Obligation
April 30, 2010	\$ 1,178,832	221,094	18.8%	1,849,722
April 30, 2009	1,184,139	292,155	24.7%	891,984

Fiscal year 2009 was the year of implementation of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, and the Village elected to implement prospectively, therefore, comparative data for 2008 is not available.

**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

VILLAGE OF NILES, ILLINOIS

Required Supplementary Information

Illinois Municipal Retirement Fund

April 30, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liabilities (AAL) Entry Age (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
12/31/09	\$ 21,482,573	29,712,927	8,230,354	72.30 %	10,850,240	75.85 %
12/31/08	20,650,386	27,738,296	7,087,910	74.45	10,622,477	66.73
12/31/07	23,671,010	25,393,698	1,722,688	93.22	10,022,908	17.19
12/31/06	22,309,033	24,052,527	1,743,494	92.75	9,668,168	18.03
12/31/05	23,380,936	25,533,241	2,152,305	91.57	9,612,510	22.39
12/31/04	22,432,402	23,560,544	1,128,142	95.21	8,985,190	12.56

Schedule of Employer Contributions

Actuarial Valuation Date	Annual Pension Cost (APC)	Contribution Made	Contribution as a Percentage of Annual Pension Cost
12/31/2009	1,023,178	1,023,178	100.0 %
12/31/08	1,005,948	1,005,948	100.0
12/31/07	990,263	990,263	100.0
12/31/06	918,476	918,476	100.0
12/31/05	861,281	861,281	100.0
12/31/04	735,887	735,887	100.0

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$20,696,228. On market basis, the funded ratio would be 69.65%.

VILLAGE OF NILES, ILLINOIS

Required Supplementary Information

Police Pension Fund

April 30, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability Entry Age Normal Cost	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
5/1/2009	\$ 27,284,550	51,101,721	23,817,171	53.39 %	4,926,865	483.41 %
5/1/2008	28,844,039	49,245,137	20,401,098	58.57	4,525,585	450.79
5/1/2007	27,877,551	45,653,999	17,776,448	61.06	4,446,689	399.77
5/1/2006	26,986,820	42,124,651	15,137,831	64.06	4,293,264	352.59
5/1/2005	26,288,430	41,188,518	14,900,088	63.82	4,113,198	362.25
5/1/2004	25,558,491	38,173,413	12,614,922	66.95	4,106,904	307.16

Schedule of Employer Contributions

Fiscal Year Ended April 30	(a) Annual Required Contribution	Contribution Made	Contribution as a Percentage of Annual Required Contribution
2010	\$ 2,636,171	1,168,077	44.3 %
2009	2,323,134	1,336,569	57.5
2008	2,044,134	1,200,000	58.7
2007	1,784,945	770,001	43.1
2006	1,770,736	484,611	27.4
2005	1,474,233	468,025	31.7

(a) Required contributions shown were determined by the Village's actuary as required for tax levy purposes.

VILLAGE OF NILES, ILLINOIS

Required Supplementary Information

Firefighters' Pension Fund

April 30, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability Entry Age Normal Cost	Unfunded (Overfunded) Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll
5/1/2009	\$ 28,809,640	46,779,180	17,969,540	61.59 %	4,404,449	407.99 %
5/1/2008	30,675,211	43,304,698	12,629,487	70.84	4,085,705	309.11
5/1/2007	29,749,263	39,867,926	10,118,663	74.62	3,965,810	255.15
5/1/2006	28,892,702	36,873,901	7,981,199	78.36	3,692,652	216.14
5/1/2005	28,160,474	34,402,124	6,241,650	81.86	3,681,006	169.56
5/1/2004	27,439,889	32,631,236	5,191,347	84.09	3,522,916	147.36

Schedule of Employer Contributions

Fiscal Year Ended April 30	(a) Annual Required Contribution	Contribution Made	Contribution as a Percentage of Annual Required Contribution
2010	\$ 2,146,369	766,948	35.7 %
2009	1,686,435	796,538	47.2
2008	1,417,508	800,000	56.4
2007	1,191,257	425,000	35.7
2006	1,056,582	261,004	24.7
2005	876,073	146,606	16.7

(a) Required contributions shown were determined by the Village's actuary as required for tax levy purposes.

VILLAGE OF NILES, ILLINOIS

Required Supplementary Information

Other Post-Employment Benefits

April 30, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability Entry Age Normal Cost	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
4/30/2010	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2009	\$	14,508,435	14,508,435	%	20,181,554	71.89 %

Schedule of Employer Contributions

Fiscal Year Ended April 30	(a) Annual Required Contribution	Contribution Made	Contribution as a Percentage of Annual Required Contribution
2010	\$ 1,178,832	221,094	18.8 %
2009	1,184,139	292,155	24.7

N/A – Information not available

The Village has actuarial valuations performed biennially.

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

**NONMAJOR GOVERNMENTAL FUNDS –
COMBINING STATEMENTS**

VILLAGE OF NILES, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
April 30, 2010

	Special Revenue	Special Tax Allocation (TIF)			Capital Projects	Total Nonmajor Governmental Funds
	Street and Bridge	Touhy/Milwaukee	Lawrencewood	TIF Districts Total		
Assets						
Cash and Cash Equivalents	\$ 755,890	2,859,961		2,859,961	79,588	3,695,439
Investments			2,652,292	2,652,292		2,652,292
Receivables						
Property Taxes	10,659					10,659
Other		4,342		4,342		4,342
Due from Other Governments			138,133	138,133		138,133
Total Assets	\$ 766,549	2,864,303	2,790,425	5,654,728	79,588	6,500,865
Liabilities						
Deferred Revenues	\$ 10,659					10,659
Advances from Other Funds			529,942	529,942		529,942
Total Liabilities	10,659	-	529,942	529,942	-	540,601
Fund Balances						
Reserved for Debt Service		2,864,303	2,260,483	5,124,786		5,124,786
Unreserved, Undesignated						
Special Revenue Funds	755,890					755,890
Capital Project Fund					79,588	79,588
Total Fund Balances	755,890	2,864,303	2,260,483	5,124,786	79,588	5,960,264
Total Liabilities and Fund Balances	\$ 766,549	2,864,303	2,790,425	5,654,728	79,588	6,500,865

VILLAGE OF NILES, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended April 30, 2010

	Special Revenue	Special Tax Allocation (TIF)			Capital Projects	Total Nonmajor Governmental Funds
	Street and Bridge	Touhy/Milwaukee	Lawrencewood	TIF Districts Total		
Revenues						
Property Taxes	\$ 82,629	2,371,614	868,575	3,240,189	30,337	3,353,155
Sales Taxes			975,278	975,278	837,011	1,812,289
Rental Income			120,000	120,000		120,000
Investment Earnings		3,431	4,040	7,471	34	7,505
Other			49,222	49,222		49,222
Total Revenues	<u>82,629</u>	<u>2,375,045</u>	<u>2,017,115</u>	<u>4,392,160</u>	<u>867,382</u>	<u>5,342,171</u>
Expenditures						
Current						
Highways and Streets		725		725		725
Economic Development			4,588	4,588		4,588
Public Health and Safety					137,162	137,162
Total Expenditures	<u>-</u>	<u>725</u>	<u>4,588</u>	<u>5,313</u>	<u>137,162</u>	<u>142,475</u>
Excess of Revenues over Expenditures	82,629	2,374,320	2,012,527	4,386,847	730,220	5,199,696
Other Financing Uses						
Transfers Out	-	(1,150,172)	(2,301,448)	(3,451,620)	(1,070,730)	(4,522,350)
Net Change in Fund Balances	82,629	1,224,148	(288,921)	935,227	(340,510)	677,346
Fund Balances - Beginning	<u>673,261</u>	<u>1,640,155</u>	<u>2,549,404</u>	<u>4,189,559</u>	<u>420,098</u>	<u>5,282,918</u>
Fund Balances - Ending	<u>\$ 755,890</u>	<u>2,864,303</u>	<u>2,260,483</u>	<u>5,124,786</u>	<u>79,588</u>	<u>5,960,264</u>

GENERAL FUND

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

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Taxes			
Property Taxes	\$ 2,896,733	3,087,687	2,840,864
Personal Property - Replacement Tax	250,000	224,911	270,873
Real Estate Transfer Tax	410,500	239,911	390,205
Sales Tax	20,434,539	19,696,692	19,998,396
Food & Beverage Tax	1,036,635	1,010,692	1,035,619
Utility Taxes	3,285,000	3,127,444	3,165,240
E-911 Surcharge	465,000	399,968	436,665
State Use Tax	443,429	360,145	426,784
State Income Tax	2,720,702	2,319,049	2,647,955
Motel Tax	19,000	15,977	19,976
OTB Gaming Tax	390,000	327,015	378,223
	<u>32,351,538</u>	<u>30,809,491</u>	<u>31,610,800</u>
Licenses and Permits			
Business and Vending License	180,000	233,871	184,962
Liquor License	75,000	79,649	78,392
Building Permits	575,000	624,801	485,025
	<u>830,000</u>	<u>938,321</u>	<u>748,379</u>
Intergovernmental			
State Highway Maintenance	179,000	183,089	179,512
Government Grants	75,000	123,569	161,688
Foreign Fire Insurance Tax			1,987
	<u>254,000</u>	<u>306,658</u>	<u>343,187</u>
Charges for Services			
Zoning Fees	10,000	13,600	5,350
Over the Counter Sales	1,000	134	774
Cable TV Franchise Fee	250,000	300,699	235,951
Inspectional Fees	300	80	80
Police Alarm Fees	1,650	1,225	1,550
Police Detail Fees	20,000	14,991	14,689
Ambulance Fees	871,000	859,759	888,116
Senior Services Fees	170,342	133,688	127,335
Family Services Fees	215,000	18,337	61,948
Teen Center Service Fees	11,960	6,621	6,449
	<u>1,551,252</u>	<u>1,349,134</u>	<u>1,342,242</u>
Fines and Forfeits			
Police Fines	662,250	603,518	525,429
False Alarms	57,675	50,003	56,059
Liquor License Fines	3,000	4,850	2,900
	<u>722,925</u>	<u>658,371</u>	<u>584,388</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Investment Income - Interest and Adjustment to Fair Value	755,000	1,383,019	1,044,419
Miscellaneous			
Tree Fund Income	5,000	1,040	2,700
Employee Health Premiums	305,361	281,014	266,690
Retirees Insurance Contributions	617,100	696,609	569,780
Rental Income	145,678	165,408	147,583
Other Receipts	76,100	150,915	145,207
	<u>1,149,239</u>	<u>1,294,986</u>	<u>1,131,960</u>
Total Revenues	<u>\$ 37,613,954</u>	<u>36,739,980</u>	<u>36,805,375</u>

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original and Final Budget	Actual	
General Government			
Administration	\$ 967,771	862,545	861,156
Executive and Legislative	270,188	251,339	298,178
Fire and Police Commission	77,735	66,969	58,086
Legal Department	243,188	274,042	224,189
Personnel Department	181,875	815,532	452,190
Teen Services Department	130,043	128,475	122,633
Total General Government	<u>1,870,800</u>	<u>2,398,902</u>	<u>2,016,432</u>
Finance Department			
Administration	1,082,098	1,052,319	1,026,142
Treasurer	75,014	59,569	66,641
General Operating Costs	331,680	289,392	305,122
Total Finance Department	<u>1,488,792</u>	<u>1,401,280</u>	<u>1,397,905</u>
Fire Department			
Personnel and Administration	8,541,735	8,550,752	8,251,086
Emergency Medical	162,129	112,184	116,969
Fire Suppression	610,507	497,973	731,053
Total Fire Department	<u>9,314,371</u>	<u>9,160,909</u>	<u>9,099,108</u>
Police Department			
Administration	4,577,377	4,256,068	4,425,564
Patrol Division	7,098,708	6,553,439	6,645,237
Detective Division	1,451,384	1,299,240	1,464,305
Total Police Department	<u>13,127,469</u>	<u>12,108,747</u>	<u>12,535,106</u>
Public Services Department			
Administration	3,227,428	2,994,559	2,976,670
Engineering	595,026	464,887	534,163
Streets and Signs	1,362,442	1,094,796	2,490,903
Forestry and Street Lighting	480,752	396,921	417,265
Sanitary and Sewer	69,400	42,251	52,420
Public Buildings	947,017	656,092	959,866
Total Public Services	<u>6,682,065</u>	<u>5,649,506</u>	<u>7,431,287</u>
Community Development Department			
Administration	1,614,743	1,538,545	1,560,604
Inspection and Licensing	111,914	40,631	87,685
Planning Commission	19,650	15,025	16,702
Total Community Development	<u>1,746,307</u>	<u>1,594,201</u>	<u>1,664,991</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original and Final Budget	Actual	
Human Services Department			
Administration			33,706
Senior Center	1,169,774	1,083,077	1,069,198
Family Services Department	1,057,777	931,401	1,006,098
Total Human Services	<u>2,227,551</u>	<u>2,014,478</u>	<u>2,109,002</u>
MIS Department			
MIS Administration	792,529	781,677	775,857
MIS Computer Systems	355,770	319,655	392,080
MIS Security Systems	4,250	2,748	9,925
MIS Phone Systems	4,050	750	3,185
Total MIS Department	<u>1,156,599</u>	<u>1,104,830</u>	<u>1,181,047</u>
Total General Fund Expenditures	<u>\$ 37,613,954</u>	<u>35,432,853</u>	<u>37,434,878</u>

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
General Government			
Administration			
Regular Salaries	\$ 468,378	424,541	436,877
Part-Time Wages	67,914	48,695	65,140
Overtime	3,000	5,671	5,100
Longevity	6,882	6,784	6,587
Paid Time Off	39,016	57,388	42,339
Holiday Pay	18,230	19,214	19,309
Office Expense	4,500	1,064	2,453
Other Administrative	7,300	7,436	7,594
Employee Activities	13,810	9,762	11,742
Printing	1,000	859	249
Dues and Memberships	3,020	3,509	3,942
Reference Materials	768	829	1,300
Contingencies		1	1
Travel	940	532	1,519
Conferences	1,290	978	1,859
Seminars	2,205	366	1,328
Lodging	1,170	433	2,249
Employee Stipends	2,000	457	1,097
Special Services	20,300	10,719	48,188
Telephone	1,980	2,302	2,003
FICA Contributions	34,034	31,304	32,608
Medicare Contributions	8,683	7,976	8,181
Illinois Municipal Retirement Fund	59,153	57,600	51,626
Equipment/Property Maintenance	79,786	41,713	2,996
Transfer to Risk Management	6,120	6,120	6,120
Transfer to Automotive Fund	10,493	10,493	18,250
Health Insurance	94,884	94,884	71,260
Employee Wellness	3,473	3,473	2,940
Dental Insurance	6,279	6,279	5,315
Life Insurance	1,163	1,163	984
Total Administration	<u>967,771</u>	<u>862,545</u>	<u>861,156</u>
Executive and Legislative			
Part-Time Wages	20,001	17,670	16,269
Office	1,270	1,334	814
Advertising	3,500	3,500	3,500
Other Administrative	55,295	57,600	103,261
Printing	15,930	10,312	15,476
Dues and Memberships	33,105	21,269	24,813
Reference Materials	1,350	822	822
Donations/Contributions	12,500	12,042	11,055
Travel	1,450	224	240

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
General Government (Cont.)			
Executive and Legislative (Cont.)			
Conferences	1,960	86	760
Lodging	1,975		790
Stipends	4,200	4,100	4,200
Special Services	10,375	18,414	12,427
Telephone	1,380	847	1,344
FICA Contributions	6,148	5,921	5,661
Medicare Contributions	1,438	1,384	1,323
Equipment/Property Maintenance	225		354
Transfer to Risk Management	510	510	510
Business Expense	7,185	4,995	5,109
Transfer to Automotive Fund	3,200	3,200	5,565
Regular Salaries	68,082	67,562	65,715
Paid Time Off	9,467	9,943	9,510
Longevity Pay	1,491	1,484	1,441
IMRF Contributions	8,151	8,120	7,219
Total Executive and Legislative	<u>270,188</u>	<u>251,339</u>	<u>298,178</u>
Fire and Police Commission			
Regular Salaries			
Part-Time Wages	36,819	28,679	36,197
Office	600	784	118
Advertising	5,000	696	8,020
Other Administrative	915	1,012	375
Printing	500		
Office Expenses	240		72
Stipends	2,400		1,800
Special Services	27,450	32,337	7,715
Telephone	144	183	271
Transfer to Risk Management	850	850	765
Uniforms and Clothing		212	
FICA Contributions	2,283	1,796	2,231
Medicare Contributions	534	420	522
Total Fire and Police Commission	<u>77,735</u>	<u>66,969</u>	<u>58,086</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
General Government (Cont.)			
Legal Department			
Regular Salaries	109,662	111,661	104,684
Paid Time Off	13,089	11,041	14,369
Outside Legal Services	68,900	102,791	57,288
Travel	400	22	395
Conference	400		976
Seminars	2,000	485	2,479
Lodging			184
Business Expense	400		80
Advertising	200		
Other Administrative	800	1,021	80
Reference Materials	6,740	5,925	5,813
Dues and Memberships	1,255	1,409	864
FICA Contributions	6,324	6,695	6,450
Medicare Contributions	1,780	1,746	1,697
IMRF Contributions	12,639	12,614	11,214
Health Insurance	15,814	15,814	14,252
Employee Wellness	579	579	588
Dental Insurance	1,047	1,047	1,063
Life Insurance	194	194	197
Office Expense	200	233	310
Printing			441
Transfer to Risk Management	765	765	765
Total Legal Department	<u>243,188</u>	<u>274,042</u>	<u>224,189</u>
Personnel Department			
Advertising	1,000		
Other Administrative Expenses	19,167	17,213	17,729
Training	4,500		3,151
Employee Tuition Reimbursements	25,000	32,936	21,970
Health Insurance	70,000	770,672	385,505
Dental Insurance		(48,139)	(48,006)
Life Insurance		279	721
Unemployment Compensation	8,188	3,514	800
Employee Physicals	44,540	30,738	60,816
Special Services	9,480	7,719	9,504
Claims		600	
Total Personnel Department	<u>181,875</u>	<u>815,532</u>	<u>452,190</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
General Government (Cont.)			
Teen Services Department			
Regular Salaries	43,882	43,772	43,699
Part-Time Wages	20,705	19,382	20,460
Overtime	1,020	380	1,225
Paid Time Off	6,107	3,826	2,477
Office Expense	700	543	824
Other Administrative Expenses	19,683	25,121	17,048
Printing	2,300	1,803	2,060
Dues and Memberships	400		329
Reference Materials	300	154	126
Travel Expense	1,700	1,191	1,744
Business Expense	360	42	1,031
Special Services	200		390
FICA Contributions	4,446	4,093	4,119
Medicare Contributions	1,040	957	963
IMRF Contributions	6,301	6,081	5,526
Equipment/Property Maintenance	1,000	640	3,176
Conference Expense	500		295
Health Insurance	15,814	15,814	14,252
Employee Wellness	579	579	588
Dental Insurance	1,047	1,047	1,063
Life Insurance	194	194	197
Materials/Supplies	1,000	2,091	191
Transfer to Risk Management	765	765	850
Total Teen Services Department	<u>130,043</u>	<u>128,475</u>	<u>122,633</u>
Total General Government	<u>\$ 1,870,800</u>	<u>2,398,902</u>	<u>2,016,432</u>
Finance Department			
Administration			
Regular Salaries	\$ 638,015	601,768	596,472
Part-Time Wages			
Paid Time Off	83,889	78,848	79,847
Temporary/Seasonal Pay	660		6,690
Overtime	7,000	883	6,519
Longevity	7,605	7,412	7,196
Transfer to Risk Management	10,540	10,540	10,540
FICA Contributions	44,466	42,029	41,739
Medicare Contributions	10,691	9,925	9,851
Illinois Municipal Retirement Fund	75,852	73,356	65,786
Transfer to Automotive Fund	8,715	8,716	15,159
Off Duty Injury/Illness		24,847	8,630

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Finance Department (Cont.)			
Administration (Cont.)			
Office Expense	200	30	115
Health Insurance	173,953	173,953	156,772
Employee Wellness	6,368	6,368	6,468
Dental Insurance	11,512	11,512	11,693
Life Insurance	2,132	2,132	2,165
Dues and Memberships	500		500
Total Administration	<u>1,082,098</u>	<u>1,052,319</u>	<u>1,026,142</u>
Treasurer			
Office	15,000	10,379	11,732
Dues and Memberships	2,030	1,635	1,265
Reference Materials	500		23
Travel	785	73	1,116
Conference	820	175	720
Seminar	1,140	280	405
Lodging	800	155	2,379
Office Expenses	1,440	456	771
Special Services	50,999	43,899	51,552
Materials and Supplies	500		
Training	1,000		
Advertising			8
Bad Debt Expense		2,517	(3,330)
Total Treasurer	<u>75,014</u>	<u>59,569</u>	<u>66,641</u>
General Operating Costs			
Postage	75,000	51,044	78,619
Advertising	10,000	4,432	3,886
Printing	5,500	4,756	4,761
Annual Audit	45,980	43,515	39,124
Special Services	2,000	107	154
Telephone	175,000	173,279	166,336
Equipment/Property Maintenance	18,200	12,259	12,242
Total General Operating Costs	<u>331,680</u>	<u>289,392</u>	<u>305,122</u>
Total Finance Department	<u>\$ 1,488,792</u>	<u>1,401,280</u>	<u>1,397,905</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Fire Department			
Personnel and Administration			
Regular Salaries	\$ 4,006,059	3,716,953	3,735,518
Part-Time Wages	47,417	1,190	35,196
Overtime	425,000	632,193	516,743
Out of Rank Regular	20,000	8,844	12,832
Paid Time Off	703,931	737,531	750,872
Hire Back	233,310	360,417	218,536
Holiday	201,216	208,244	184,810
Longevity	97,943	98,875	94,581
Office	7,660	5,190	4,814
Dues and Memberships	1,785	1,547	1,921
Reference Materials	1,880	175	2,161
Conferences	3,100	1,811	1,973
Employee Stipends	240		98
Equipment Leasing	4,135	4,007	4,296
Transfer to Risk Management	476,000	476,000	476,000
Special Services	332,000	323,094	304,184
Telephone	11,880	10,832	9,228
FICA Contributions	13,346	12,381	11,785
Medicare Contributions	54,807	55,012	52,294
IMRF Contributions	16,046	20,846	14,822
Equipment/Property Maintenance	5,614	2,995	3,168
Materials/Supplies	2,200	378	387
Equipment	7,000	7,072	
Pension Contributions	766,948	766,948	796,538
Transfer to Automotive Fund	57,863	57,862	100,640
Other Contractual Services	4,000		
Health Insurance	933,023	933,023	812,362
Employee Wellness	34,154	34,154	33,516
Dental Insurance	61,744	61,744	60,591
Life Insurance	11,434	11,434	11,220
Total Personnel and Administration	<u>8,541,735</u>	<u>8,550,752</u>	<u>8,251,086</u>
Emergency Medical			
Reference Materials	4,025	1,125	969
Conferences	18,250	7,699	10,741
Equipment/Property Maintenance	7,650	4,334	3,591
Materials/Supplies	29,900	12,664	18,088
Equipment	54,250	38,308	
Transfer to Automotive Fund	48,054	48,054	83,580
Total Emergency Medical	<u>162,129</u>	<u>112,184</u>	<u>116,969</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Fire Department (Cont.)			
Fire Suppression			
Other Contractual Services	10,500	7,265	6,649
Reference Materials	1,750	53	606
Conference Expenses	32,400	8,135	14,854
Equipment/Property Maintenance	9,600	3,471	4,344
Materials/Supplies	85,730	42,387	34,879
Uniforms and Clothing	82,690	36,025	48,588
Equipment	32,100	44,900	2,400
Transfer to Automotive Fund	355,737	355,737	618,733
Total Fire Suppression	<u>610,507</u>	<u>497,973</u>	<u>731,053</u>
Total Fire Department	<u>\$ 9,314,371</u>	<u>9,160,909</u>	<u>9,099,108</u>
Police Department			
Administration			
Regular Salaries	\$ 1,132,624	1,013,394	1,061,636
Part-Time Wages	607,001	512,099	588,080
Special Detail	51,000	23,736	53,964
Paid Time Off	98,375	121,967	105,564
Overtime	7,800	5,718	7,532
Hire Back	18,860	11,373	18,018
Holiday	32,000	36,192	36,908
Longevity	24,292	25,179	23,840
Postage	960	954	1,076
Other Administrative	1,800	781	1,604
Printing	4,300	3,869	2,954
Dues and Memberships	11,205	9,704	9,076
Reference Materials	2,331	1,634	3,307
Travel	735	340	478
Conference Expenses	1,400	430	1,501
Seminars	1,900	692	1,599
Lodging	1,450	722	
Training	850	854	1,857
Employee Stipends	1,000	961	1,562
Transfer to Risk Management	213,860	213,860	213,860
Equipment Leasing	350	151	151
Special Services	1,333,048	1,320,628	1,189,101
Telephone	49,580	61,779	66,358
FICA Contributions	94,967	80,493	88,914
Medicare Contributions	27,014	20,639	22,125
IMRF Contributions	111,102	104,274	97,719
Equipment/Property Maintenance	61,978	48,091	50,376

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Police Department (Cont.)			
Administration (Cont.)			
Materials/Supplies	48,150	40,065	42,594
Minor Equipment/Parts	2,090	1,884	4,458
Uniforms and Clothing	10,870	4,734	9,170
Food, Drugs, Chemicals	2,500	2,258	2,253
Equipment	102,500	69,738	123,576
Office Furniture	3,000	390	
Pension Contributions	127,869	127,869	179,154
Transfer to Automotive Fund	53,586	53,586	93,203
Health Insurance	300,465	300,465	285,039
Employee Wellness	10,999	10,999	11,760
Dental Insurance	19,884	19,884	21,260
Life Insurance	3,682	3,682	3,937
Total Administration	<u>4,577,377</u>	<u>4,256,068</u>	<u>4,425,564</u>
Police Department			
Patrol Division			
Regular Salaries	3,512,641	3,205,354	3,240,805
Part-Time Wages	72,830	65,785	64,096
Special Detail	3,000		54
Overtime	355,300	239,863	293,708
Paid Time Off	431,160	414,370	366,831
Hire Back	40,000	17,307	27,901
Holiday	173,999	164,268	155,298
Longevity	66,879	73,895	64,617
Office	300	320	195
Printing	6,350	3,020	2,991
Dues and Memberships	7,584	5,236	6,206
Reference Materials	934	809	627
Travel	4,000	4,266	4,230
Conference Expenses	5,960	3,080	2,925
Training	32,850	14,687	25,077
Telephone	15,600	13,073	11,973
Transfer to Risk Management	334,730	334,730	334,730
Special Services	18,780	14,680	19,419
Lodging	3,150	(784)	3,983
Equipment Leasing		8	313
FICA Contributions	5,770	7,252	5,632.00
Medicare Contributions	50,463	50,986	50,820
IMRF Contributions	10,967	10,377	7,792
Equipment/Property Maintenance	3,760	2,518	11,979
Materials/Supplies	16,300	8,771	18,850

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Police Department (Cont.)			
Patrol Division (Cont.)			
Minor Equipment/Parts	13,200	11,758	19,867
Uniforms and Clothing	52,800	31,744	34,913
Towing	5,000	1,930	2,545
Seminar	1,200	929	295
Pension Contributions	875,264	875,264	926,315
Transfer to Automotive Fund	96,279	96,280	167,459
Health Insurance	790,698	790,698	684,094
Employee Wellness	28,944	28,944	28,224
Dental Insurance	52,326	52,326	51,024
Life Insurance	9,690	9,690	9,449
Total Patrol Division	<u>7,098,708</u>	<u>6,553,439</u>	<u>6,645,237</u>
Detective Division			
Regular Salaries	730,221	644,145	695,249
Part Time Wages	48,600	38,280	46,677
Sickness in Family	2,012		186
Off Duty Injury/Illness	12,614		3,436
Overtime	39,100	15,253	27,689
Paid Time Off	60,910	58,295	67,985
Hire Back	11,500	11,690	6,172
Holiday Pay	33,000	32,101	34,194
Longevity	23,190	19,999	23,802
Dues and Memberships	4,219	4,242	505
Reference Materials	200	55	
Conference Expenses	1,800	1,025	1,270
Telephone	4,992	3,277	3,215
Transfer to Risk Management	46,410	46,410	46,410
Travel	2,400	2,473	464
Training	4,650	585	3,992
Medicare Contributions	10,409	9,999	9,898
Equipment Leasing	240	151	151
Special Services	3,000	2,039	1,938
Equipment/Property Maintenance	1,400	1,451	
Minor Equipment/Parts	1,150	473	(2)
Uniforms and Clothing	9,950	8,522	8,129
Office Furniture	500		
Pension Contributions	164,944	164,944	231,100
FICA Contributions	5,639	5,492	5,851
IMRF Contributions	7,282	7,287	7,212
Transfer to Automotive Fund	44,721	44,721	77,784
Health Insurance	158,139	158,139	142,520

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original and Final Budget	Actual	
Police Department (Cont.)			
Detective Division (Cont.)			
Employee Wellness	5,789	5,789	5,880
Dental Insurance	10,465	10,465	10,630
Life Insurance	1,938	1,938	1,968
Total Detective Division	<u>1,451,384</u>	<u>1,299,240</u>	<u>1,464,305</u>
Total Police Department	<u>\$ 13,127,469</u>	<u>12,108,747</u>	<u>12,535,106</u>
Public Services Department			
Administration			
Regular Salaries	\$ 1,494,721	1,413,579	1,421,631
Overtime	110,000	91,622	120,165
Paid Time Off	399,222	363,176	315,520
Longevity	48,894	52,315	46,760
Office	26,375	9,601	24,861
Dues and Memberships	3,000	2,151	2,000
Conference	20,900	9,091	14,618
Employee Stipends	4,400	2,098	2,616
Transfer to Risk Management	206,380	206,380	206,380
Equipment Leasing	2,500	3,706	2,436
Telephone	19,700	10,835	10,953
FICA Contributions	122,518	114,873	114,524
Medicare Contributions	29,678	27,128	27,032
IMRF Contributions	219,409	197,424	178,423
Equipment/Property Maintenance	5,000	2,473	2,629
Land and Improvements		929	
Equipment	22,000		213
Uniforms and Clothing	22,500	16,948	16,176
Transfer to Automotive Fund	29,402	29,401	51,138
Health Insurance	395,349	395,349	370,551
Employee Wellness	14,472	14,472	15,288
Dental Insurance	26,163	26,163	27,638
Life Insurance	4,845	4,845	5,118
Total Administration	<u>3,227,428</u>	<u>2,994,559</u>	<u>2,976,670</u>
Engineering			
Regular Salaries	300,140	244,695	256,736
Temporary Pay	5,000		5,097
Overtime	19,500	4,662	13,594
Paid Time Off	51,197	26,442	43,655
Longevity	8,706	8,664	8,412
Office	4,300	2,778	2,568

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original and Final Budget	Actual	
Public Services Department (Cont.)			
Engineering (Cont.)			
Conference	2,600	134	1,951
Employee Stipends	600	27	28
Transfer to Risk Management	21,080	21,080	21,080
Consultants	4,000	3,500	8,802
Special Services	2,400	1,130	2,650
FICA Contributions	22,622	17,205	20,176
Medicare Contributions	5,377	4,024	4,719
IMRF Contributions	42,061	29,194	30,863
Materials/Supplies	1,200		730
Other Contractual Services	4,800	3,590	2,366
Equipment and Furniture	1,000		
Equipment/Property Maintenance	2,000	1,319	1,272
Transfer to Automotive Fund	25,910	25,910	45,065
Health Insurance	63,256	63,256	57,008
Employee Wellness	2,316	2,316	2,352
Dental Insurance	4,186	4,186	4,252
Life Insurance	775	775	787
Total Engineering	<u>595,026</u>	<u>464,887</u>	<u>534,163</u>
Streets and Signs			
Employee Stipends	2,200	2,265	1,150
Materials/Supplies	488,800	434,392	839,227
Street Improvements	203,850		732,088
Land and Improvements	250,500	241,047	192,991
Transfer to Automotive Fund	417,092	417,092	725,447
Total Streets and Signs	<u>1,362,442</u>	<u>1,094,796</u>	<u>2,490,903</u>
Forestry and Street Lighting			
Electrical Supply	170,000	154,661	156,491
Equipment/Property Maintenance	175,548	154,611	151,261
Materials/Supplies	19,000	11,680	18,594
Land and Improvements	80,000	39,765	27,950
Transfer to Automotive Fund	36,204	36,204	62,969
Total Forestry and Lighting	<u>480,752</u>	<u>396,921</u>	<u>417,265</u>
Sanitary and Sewer			
Contract Services	<u>69,400</u>	<u>42,251</u>	<u>52,420</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Public Services Department (Cont.)			
Public Buildings			
Office	500		
Conference	600	600	
Employee Stipends	100	50	
Natural Gas Supply	300,000	150,829	235,020
Electrical Supply	2,100	1,192	16,078
Water Supply	35,748	25,609	25,546
Equipment/Property Maintenance	206,910	158,802	172,214
Materials/Supplies	141,580	121,805	129,137
Minor Equipment/Parts	6,600	5,906	6,164
Outside Janitorial	234,136	170,007	167,912
Land and Improvements	2,000	195	125,298
Transfer to Automotive Fund	16,743	16,742	29,120
Uniforms and Clothing			70
Special Services		4,355	53,307
Total Public Buildings	<u>947,017</u>	<u>656,092</u>	<u>959,866</u>
Total Public Services Department	<u>\$ 6,682,065</u>	<u>5,649,506</u>	<u>7,431,287</u>
Community Development Department			
Administration			
Regular Salaries	846,981	807,690	841,164
Part Time Wages	98,367	82,452	94,676
Overtime	1,500	2,465	1,706
Temporary/Seasonal Pay	1,000	2,301	
Paid Time Off	141,970	139,071	112,246
Longevity	15,918	15,841	15,380
Transfer to Risk Management	14,110	14,110	14,110
FICA Contributions	67,111	61,260	61,536
Medicare Contributions	16,071	14,570	14,640
IMRF Contributions	103,992	101,872	92,132
Transfer to Automotive Fund	55,212	55,212	96,030
Sickness in Family	2,785	1,055	
Jury Duty	496	312	
Health Insurance	205,581	205,581	185,276
Employee Wellness	7,525	7,525	7,644
Dental Insurance	13,605	13,605	13,819
Life Insurance	2,519	2,519	2,559
Special Services	20,000	10,744	7,686
Total Administration	<u>1,614,743</u>	<u>1,538,545</u>	<u>1,560,604</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
Community Development Department			
Inspection and Licensing			
Office	3,600	2,641	1,503
Other Administrative	720	171	775
Printing	6,335	1,940	2,056
Dues and Subscriptions	1,570	867	1,398
Seminar	5,675	2,713	3,464
Employee Stipends	1,344	297	336
Consultants	60,140	20,483	67,603
Telephone	5,965	5,245	5,251
Equipment/Property Maintenance	1,795	907	826
Special Services	15,060	2,343	2,060
Materials/Supplies	3,310	1,340	1,069
Minor Equipment/Parts	900		13
Uniforms and Clothing	5,500	1,684	1,331
Total Inspection and Licensing	<u>111,914</u>	<u>40,631</u>	<u>87,685</u>
Printing	500		
Dues and Memberships	550		
Employee Stipends	2,100		1,780
Commission Stipends	15,300	15,025	14,922
Total Planning Commission	<u>19,650</u>	<u>15,025</u>	<u>16,702</u>
Total Community Development Department	<u>\$ 1,746,307</u>	<u>1,594,201</u>	<u>1,664,991</u>
Human Services Department			
Administration			
Office	\$		4,898
Printing			432
Telephone			422
Materials/Supplies			2,700
Minor Equipment/Parts			589
Equipment/Property Maintenance			1,794
Transfer to Automotive Fund			22,871
Total Administration			<u>33,706</u>
Senior Center			
Regular Salaries	462,388	451,131	450,870
Part-Time Wages	26,575	11,929	20,532
Temporary/Seasonal Pay	13,181		12,401
Paid Time Off	70,471	78,407	60,777
Longevity	4,314	5,665	4,128

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original and Final Budget	Actual	
Human Services Department (Cont.)			
Senior Center (Cont.)			
Office	2,850	2,179	
Printing	17,626	8,192	15,219
Dues and Memberships	775	588	123
Reference Materials	1,140	477	553
Travel	1,780	1,089	1,163
Conference	370	50	85
Seminars	600	164	75
Employee Stipends			121
Transfer to Risk Management	7,990	7,990	7,990
Transfer to Automotive Fund	6,575	6,575	
Consultants	150		
Special Services	50,380	41,418	56,777
Other Contractual Services	119,700	121,890	87,632
FICA Contributions	35,463	33,355	33,392
Medicare Contributions	8,294	7,801	7,809
IMRF Contributions	55,317	54,840	48,569
Equipment/Property Maintenance	3,175	5,122	200
Materials/Supplies	135,995	101,761	130,612
Minor Equipment/Parts	3,600	1,389	1,371
Health Insurance	126,512	126,512	114,016
Employee Wellness	4,631	4,631	4,704
Dental Insurance	8,372	8,372	8,504
Life Insurance	1,550	1,550	1,575
Total Senior Center	<u>1,169,774</u>	<u>1,083,077</u>	<u>1,069,198</u>
Family Services Department			
Regular Salaries	419,816	408,922	393,207
Part-Time Wages	191,517	126,214	189,704
Paid Time Off	58,838	57,608	67,921
Overtime	31,592	12,315	39,497
Longevity	8,570	8,528	8,307
Office	3,150	595	355
Printing	106	28	217
Dues and Memberships	500	409	517
Reference Materials	100	24	3,095
Emergency Services	8,400	6,286	5,828
Travel	100	173	
Conference	250	33	
Seminars	740	598	1,077
Employee Stipends			179
Transfer to Risk Management	7,650	7,650	7,650

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original and Final Budget	Actual	
Human Services Department (Cont.)			
Family Services Department (Cont.)			
Transfer to Automotive Fund	6,576	6,576	
Consultants	100		227
Special Services	80,900	69,944	71,933
FICA Contributions	43,372	37,241	42,220
Medicare Contributions	10,287	8,710	9,885
IMRF Contributions	73,628	61,537	63,837
Materials/Supplies	4,225	6,031	393
Minor Equipment/Parts	250		
Temporary/Seasonal Pay	1,211	6,180	2,650
Health Insurance	94,884	94,884	85,512
Employee Wellness	3,473	3,473	3,528
Dental Insurance	6,279	6,279	6,378
Life Insurance	1,163	1,163	1,181
Training			800
Total Family Services	<u>1,057,777</u>	<u>931,401</u>	<u>1,006,098</u>
Total Human Services	<u>\$ 2,227,551</u>	<u>2,014,478</u>	<u>2,109,002</u>
MIS Department			
MIS Administration			
Regular Salaries	\$ 469,038	463,069	460,160
Sick Pay	9,194	11,958	13,128
Sickness in Family	294	1,087	677
Vacation Pay	36,187	33,318	25,373
Funeral Leave	1,391	312	747
Personal Day	1,704	1,827	2,706
Holiday	20,453	20,235	19,765
Longevity Pay	2,963	5,286	2,863
Office Expense	3,000	1,686	3,229
Dues and Membership	300	225	400
Reference Materials	600		609
Conference Expense		200	2,763
Training		25	6,170
Employee Monthly Expenses	300	415	223
Health Insurance	110,698	110,698	99,764
Employee Wellness	4,052	4,052	4,116
Dental Insurance	7,326	7,326	7,441
Life Insurance	1,357	1,357	1,378
Transfer to Risk Management	5,440	5,440	5,440
Special Services	2,800	100	2,365
Telephone and Telegraph SVC	4,200	3,660	2,806

(Cont.)

VILLAGE OF NILES, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Original and Final Budget	Actual	Actual
MIS Department (Cont.)			
MIS Administration (Cont.)			
F.I.C.A. Contribution	33,022	31,987	31,255
Medicare Contribution	7,850	7,514	7,394
Illinois Municipal Retirement Fund	55,742	55,283	49,661
Transfer to Automotive Fund	14,618	14,617	25,424
Total MIS Administration	<u>792,529</u>	<u>781,677</u>	<u>775,857</u>
MIS Computer System			
Dues and Memberships	1,100	1,754	981
Software Expense	26,000	28,734	28,418
Special Services	53,000	54,294	35,107
Internet Service Provider	27,180	19,981	27,087
Hardware/ Software Maintenance	127,620	134,594	108,853
Materials/Supplies	51,000	35,201	52,380
Minor Equipment/Parts	42,070	18,744	71,453
Equipment	27,800	26,353	67,741
Office Expense			60
Total MIS Computer System	<u>355,770</u>	<u>319,655</u>	<u>392,080</u>
MIS Security System			
Hardware/Software Maintenance	2,400	2,343	440
Minor Equipment/ Parts	1,850	405	878
Equipment			8,607
Total MIS Security System	<u>4,250</u>	<u>2,748</u>	<u>9,925</u>
MIS Phone System			
Special Services	4,050	750	920
Hardware/Software Expense			2,265
Total MIS Phone System	<u>4,050</u>	<u>750</u>	<u>3,185</u>
Total MIS Department	<u>\$ 1,156,599</u>	<u>1,104,830</u>	<u>1,181,047</u>
Total General Fund Expenditures	<u>\$ 37,613,954</u>	<u>35,432,853</u>	<u>37,434,878</u>

SPECIAL REVENUE FUNDS

Municipal Waste Fund (a Major Fund) – accounts for the specific levy of taxes and other monies received by the Village used to provide waste collection service for the Village.

Street and Bridge Fund - accounts for the specific levy of taxes and other monies received by the Village used to fund various street and bridge projects approved by the Village Board.

Fitness Center Fund (a Major Fund) - to account for revenue and operating and administrative costs of the Health and Wellness Center.

Motor Fuel Tax Fund (a Major Fund) - to account for the maintenance and various street improvements in the Village. Financing is provided by the Village's share of Motor Fuel Tax allotments. State Statutes require those allotments to be used to maintain streets.

Touhy/Milwaukee Special Tax Allocation Fund - to account for tax increment revenue and other financial resources received related to the Village's tax increment financing projects and to account for issuance of tax increment financing bonds and the payment of the costs of the project for which the bonds were issued.

Lawrencewood Special Tax Allocation Fund - to account for the activities related to the incremental property and sales taxes in a Special Revenue Allocation District.

VILLAGE OF NILES, ILLINOIS

Street and Bridge Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Revenues			
Taxes			
Property	\$ 49,638	82,629	61,782
Expenditures			
Capital Outlay			
Highways and Streets	113,500		74,488
Net Change in Fund Balance	(63,862)	82,629	(12,706)
Fund Balance			
Beginning	673,261	673,261	685,967
Ending	\$ 609,399	755,890	673,261

VILLAGE OF NILES, ILLINOIS

Fitness Center Special Revenue Fund

Schedule of Operating Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Administrative			
Regular Salaries	\$ 343,377	338,968	327,707
Sick Pay	3,541	1,302	390
Vacation Pay	22,332	19,909	21,268
Holiday Pay	13,772	13,937	13,532
Postage	3,000	668	2,810
Advertising	10,000	7,906	5,591
Printing	14,000	5,820	11,683
Dues and Memberships	975	459	784
Reference Materials	200	56	1
Travel Expense	100	16	70
Conference Expense	600	8	
Lodging Expense	200		
Training	750		180
Health Insurance	79,070	79,070	71,260
Employee Wellness	2,894	2,894	2,940
Dental Insurance	5,233	5,233	5,315
Life Insurance	969	969	984
Risk Management	4,930	4,930	4,930
Special Services	38,000	44,454	39,522
Gas Service	38,000	20,928	36,052
Electric Service	160,000	105,797	148,115
Telephone Service	800	962	841
Activities	8,000	2,833	5,827
FICA Contribution	24,245	22,626	21,937
Medicare Contributions	5,670	5,292	5,131
Illinois Municipal Retirement	40,199	38,529	34,222
Equipment/Property Maintenance	4,000		
Total Administrative Division	824,857	723,566	761,092
Programming			
Regular Salaries			
Part-Time Wages	90,000	69,342	81,400
Office Expense	1,000	736	794
Dues and Memberships	275		200
Travel Expense	100		
Conference Expense	250		
Risk Management	3,740	3,740	3,740
FICA Contribution	5,418	4,305	5,044
Medicare Contribution	1,393	1,007	1,180
Illinois Municipal Retirement	1,055	976	1,034
Materials and Supplies	18,350	14,774	16,781
Uniforms and Clothing	600	306	144
Total Programming Division	122,181	95,186	110,317

(Cont.)

VILLAGE OF NILES, ILLINOIS

Fitness Center Special Revenue Fund

Schedule of Operating Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original Budget	Actual	
Aquatics Division			
Regular Salaries			
Part-Time Wages	190,000	179,928	193,285
Dues and Memberships	725	225	
Travel Expense	350		
Conference Expense	350		
Training	1,500	272	655
Risk Management	6,970	6,970	6,970
Special Services	28,000	33,004	27,158
Water Service	18,000	16,148	15,407
FICA Contribution	12,162	11,172	11,936
Medicare Contribution	2,844	2,613	2,792
Illinois Municipal Retirement	369	567	686
Equipment Maintenance	11,000	4,194	8,391
Materials and Supplies	20,300	14,183	16,968
Uniforms and Clothing	2,620	1,881	2,214
Land and Improvements		3,160	
Total Aquatics Division	295,190	274,317	286,462
Fitness Division			
Regular Salaries			
Part-Time Wages	71,000	48,945	67,359
Office Expense	250		
Reference Materials	500		78
Training	500		
Risk Management	3,400	3,400	3,400
Special Services	200		
FICA Contributions	4,427	3,066	4,206
Medicare Contributions	1,176	717	984
Illinois Municipal Retirement	2,499	1,115	2,291
Equipment Maintenance	10,000	10,333	11,331
Materials and Supplies	10,000	9,298	10,443
Uniforms and Clothing	700	406	298
Materials for Resale	500		2,981
Equipment	15,000	14,999	337
Total Fitness Division	120,152	92,279	103,708
Member Services Division			
Regular Salaries			
Part-Time Wages	91,000	82,074	91,929
Office Expense	5,500	4,842	4,632
Printing	3,500	1,175	2,765
Travel Expense	100		

(Cont.)

VILLAGE OF NILES, ILLINOIS

Fitness Center Special Revenue Fund

Schedule of Operating Expenditures - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Original Budget	Actual	
Member Services Division (Cont.)			
Conference Expenses	300	175	130
Training	500	50	
Risk Management	4,080	4,080	4,080
FICA Contributions	6,020	5,092	5,710
Medicare Contributions	1,427	1,191	1,335
Illinois Municipal Retirement	1,415	1,363	1,374
Materials and Supplies		20	412
Uniforms and Clothing	1,000	486	144
Materials for Resale	1,200	511	1,050
Total Member Services Division	<u>116,042</u>	<u>101,059</u>	<u>113,561</u>
Maintenance Division			
Regular Salaries	1,000		333
Part-Time Wages	49,000	75,943	85,120
Office Expense	100		
Training	1,200	1,055	
Risk Management	5,440	5,440	5,440
FICA Contributions	5,655	4,699	5,315
Medicare Contributions	1,393	1,099	1,243
Illinois Municipal Retirement	4,484	4,837	4,062
Equipment Maintenance	6,300	12,413	11,889
Materials and Supplies	11,000	10,279	15,422
Uniforms and Clothing	1,000	190	240
Land and Improvements	17,500	989	
Total Maintenance Division	<u>104,072</u>	<u>116,944</u>	<u>129,064</u>
Aerobics/Spinning Division			
Part-Time Wages	111,250	109,228	115,269
Office Expense	100		
Training	2,000	638	75
Risk Management	1,700	1,700	1,700
FICA Contributions	7,214	6,768	7,116
Medicare Contributions	1,687	1,583	1,664
Illinois Municipal Retirement	6,556	5,900	5,804
Equipment Maintenance	9,000	4,113	3,055
Materials and Supplies	200	138	48
Uniforms and Clothing	100		
Total Aerobics/Spinning Division	<u>139,807</u>	<u>130,068</u>	<u>134,731</u>
Total Fitness Center Fund Expenditures	<u>\$ 1,722,301</u>	<u>1,533,419</u>	<u>1,638,935</u>

VILLAGE OF NILES, ILLINOIS

Touhy/Milwaukee Special Tax Allocation Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Revenues			
Taxes			
Incremental Property Tax	\$ 2,000,000	2,371,614	2,284,117
Investment Income	26,000	3,431	25,638
Total Revenues	<u>2,026,000</u>	<u>2,375,045</u>	<u>2,309,755</u>
Expenditures			
Current			
Economic Development	<u>1,150</u>	<u>725</u>	<u>575</u>
Excess of Revenues over Expenditures	2,024,850	2,374,320	2,309,180
Other Financing Uses			
Transfers Out			
Debt Service Fund	<u>(1,150,172)</u>	<u>(1,150,172)</u>	<u>(448,079)</u>
Net Change in Fund Balance	874,678	1,224,148	1,861,101
Fund Balance			
Beginning	<u>1,640,155</u>	<u>1,640,155</u>	<u>(220,946)</u>
Ending	<u>\$ 2,514,833</u>	<u>2,864,303</u>	<u>1,640,155</u>

VILLAGE OF NILES, ILLINOIS

Lawrencewood Special Tax Allocation Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Revenues			
Taxes			
Incremental Property Tax	\$ 800,000	868,575	902,376
Incremental Sales Tax	950,000	975,278	997,249
Rental Income	120,000	120,000	120,000
Investment Income	30,000	4,040	32,885
Other	50,000	49,222	112,385
Total Revenues	<u>1,950,000</u>	<u>2,017,115</u>	<u>2,164,895</u>
Expenditures			
Current			
Economic Development	<u>1,650</u>	<u>4,588</u>	<u>1,604</u>
Excess of Revenues over Expenditures	1,948,350	2,012,527	2,163,291
Other Financing Uses			
Transfers Out			
Debt Service Fund	<u>(2,302,080)</u>	<u>(2,301,448)</u>	<u>(2,927,066)</u>
Net Change in Fund Balance	(353,730)	(288,921)	(763,775)
Fund Balance			
Beginning	<u>2,549,404</u>	<u>2,549,404</u>	<u>3,313,179</u>
Ending	<u>\$ 2,195,674</u>	<u>2,260,483</u>	<u>2,549,404</u>

DEBT SERVICE FUND

The Debt Service Fund (a Major Fund) accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt consisting of Tax Increment Financing and other General Obligation Bonds.

VILLAGE OF NILES, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Revenues			
Sales Taxes	\$ 196,695	196,695	190,496
Investment Earnings			1,415
Total Revenues	<u>196,695</u>	<u>196,695</u>	<u>191,911</u>
Expenditures			
Debt Service			
Principal	3,745,041	3,774,750	3,603,000
Interest	943,795	943,795	1,061,346
Bank Fees	500	225	77
Bond Issuance Costs	30,341	33,512	
Total Expenditures	<u>4,719,677</u>	<u>4,752,282</u>	<u>4,664,423</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(4,522,982)</u>	<u>(4,555,587)</u>	<u>(4,472,512)</u>
Other Financing Sources (Uses)			
Bond Proceeds		2,195,000	
Bond Premium		73,221	
Payment to Refunding Bond Escrow Agent		(2,234,709)	
Transfers In			
Lawrencewood Special Tax Allocation Fund	2,302,080	2,301,448	2,927,066
Capital Projects Fund	1,070,730	1,070,730	1,092,205
Touhy/Milwaukee Special Tax Allocation Fund	1,150,172	1,150,172	448,079
	<u>4,522,982</u>	<u>4,555,862</u>	<u>4,467,350</u>
Net Change in Fund Balance	-	275	(5,162)
Fund Balance			
Beginning	<u>75,247</u>	<u>75,247</u>	<u>80,409</u>
Ending	<u>\$ 75,247</u>	<u>75,522</u>	<u>75,247</u>

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for resources and costs of major capital outlays, primarily buildings and related projects.

VILLAGE OF NILES, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Revenues			
Sales Taxes	\$ 837,011	837,011	1,077,205
Investment Income	6,000	34	6,005
Property Taxes	232,720	30,337	
Total Revenues	<u>1,075,731</u>	<u>867,382</u>	<u>1,083,210</u>
Expenditures			
Current			
Public Health and Safety	<u>165,000</u>	<u>137,162</u>	<u>147,575</u>
Excess of Revenues over Expenditures	910,731	730,220	935,635
Other Financing Uses			
Transfers Out			
Debt Service Fund	<u>(1,070,730)</u>	<u>(1,070,730)</u>	<u>(1,092,205)</u>
Net Change in Fund Balance	(159,999)	(340,510)	(156,570)
Fund Balance			
Beginning	<u>420,098</u>	<u>420,098</u>	<u>576,668</u>
Ending	<u>\$ 260,099</u>	<u>79,588</u>	<u>420,098</u>

ENTERPRISE FUND

Enterprise Funds are established 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.

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

VILLAGE OF NILES, ILLINOIS

Water Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Operating Revenues			
Charges for Sales and Services			
Water Sales	\$ 10,138,921	9,598,768	9,324,311
Water Penalties	95,397	78,911	84,442
Other Services	55,000	23,180	20,103
Total Operating Revenues	<u>10,289,318</u>	<u>9,700,859</u>	<u>9,428,856</u>
Operating Expenses			
Administration Division	2,178,853	2,067,554	2,080,887
Supply Division	6,305,579	5,198,447	4,851,508
Transmission Division	2,357,779	165,532	169,773
Sewer Division	296,774	248,400	396,920
Depreciation		524,040	535,490
Total Operating Expenses	<u>11,138,985</u>	<u>8,203,973</u>	<u>8,034,578</u>
Operating Income (Loss)	<u>(849,667)</u>	<u>1,496,886</u>	<u>1,394,278</u>
Nonoperating Revenues (Expenses)			
Investment Earnings	75,000	29,693	79,054
Interest Expense and Fiscal Charges	(202,550)	(250,041)	(241,972)
Total Nonoperating Revenue (Expenses)	<u>(127,550)</u>	<u>(220,348)</u>	<u>(162,918)</u>
Change in Net Assets	(977,217)	1,276,538	1,231,360
Net Assets			
Beginning	<u>19,066,514</u>	<u>19,066,514</u>	<u>17,835,154</u>
Ending	<u>\$ 18,089,297</u>	<u>20,343,052</u>	<u>19,066,514</u>

VILLAGE OF NILES, ILLINOIS

Water Fund

Schedule of Operating Expenses - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Final Budget	Actual	Actual
Administration Division			
Personnel			
Regular Salaries	\$ 891,951	883,884	832,756
Part-Time Wages	87,283	38,097	81,338
Stand-by Pay	15,600	14,110	12,450
Longevity	12,791	15,246	11,997
Temporary	59,837	13,277	59,828
Overtime	92,616	86,461	123,657
Compensated Absences	200,798	183,180	174,940
Contractual Services			
Postage	15,000	15,016	14,499
Health Insurance	253,023	253,023	213,780
Employee Wellness	9,262	9,262	8,820
Dental Insurance	16,744	16,744	15,945
Life Insurance	3,101	3,101	2,953
Special Services	101,150	115,843	105,764
Telephone	5,400	5,355	5,760
Software Expense		17,900	23,100
Uniforms and Clothing			366
Other Expenses			
FICA Contributions	77,013	75,315	79,719
Medicare Contributions	19,979	17,614	18,644
Illinois Municipal Retirement Fund	137,955	124,776	115,221
Transfer to Risk Management	179,350	179,350	179,350
Total Administrative Division	<u>2,178,853</u>	<u>2,067,554</u>	<u>2,080,887</u>
Supply Division			
Construction Services			
Dues Membership	250	287	99
Special Services	25,700	3,404	9,854
Electric Service	320,720	284,510	305,564
Natural Gas Service	6,000	4,332	6,901
Water Service	1,390	694	914
Equipment Maintenance	944,600	60,590	62,754
Other Contractual Services	1,500	1,173	
Other Expenses			
Employee Monthly Expenses	2,000	1,333	795
Materials and Supplies	155,750	86,872	90,506
Minor Equipment and Parts	6,000	600	3,949
Uniforms and Clothing	8,000	7,073	5,917
Office	750	423	173
Conference	3,001	2,500	3,465
Materials for Resale	4,811,997	4,726,736	4,329,448
Transfer to Automotive Fund	17,921	17,920	31,169
Total Supply Division	<u>6,305,579</u>	<u>5,198,447</u>	<u>4,851,508</u>

(Cont.)

VILLAGE OF NILES, ILLINOIS

Water Fund

Schedule of Operating Expenses - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Final Budget	Actual	Actual
Transmission Division			
Contractual Services			
Equipment and Property Maintenance	65,000	39,841	43,692
Other Expenses			
Materials and Supplies	55,650	53,503	42,913
Office Expense			236
Transfer to Automotive Fund	38,829	38,828	67,534
Equipment	23,800	13,870	15,398
Capital Improvements	2,155,000		
Special Services	19,500	19,490	
Total Transmission Division	<u>2,357,779</u>	<u>165,532</u>	<u>169,773</u>
Sewer Division			
Contractual Services			
Special Services	42,000	53,786	64,195
Other Costs			
Equipment and Property Maintenance	55,000	7,228	24,054
Materials and Supplies	40,000	31,112	36,863
Minor Equipment and Parts	3,500		
Transfer to Automotive Fund	156,274	156,274	271,808
Total Sewer Division	<u>296,774</u>	<u>248,400</u>	<u>396,920</u>
Depreciation		524,040	535,490
Total Water Fund Operating Expenses	<u>\$ 11,138,985</u>	<u>8,203,973</u>	<u>8,034,578</u>

INTERNAL SERVICE FUNDS

Automotive Fund - to account for the costs of operating automotive equipment used by other Village departments and the costs related to the Village Bus Program. Such costs are charged to the other departments at actual cost, which includes depreciation of equipment.

Risk Management Fund - to account for the Village's cost of property and liability insurance coverage and related costs. Other departments are charged for their share of these costs.

VILLAGE OF NILES, ILLINOIS

Internal Service Funds

Combining Schedule of Net Assets

April 30, 2010

	Automotive Fund	Risk Management Fund	Total
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 2,025,157	457,828	2,482,985
Due From Other Governments		160,347	160,347
Total Current Assets	<u>2,025,157</u>	<u>618,175</u>	<u>2,643,332</u>
Capital Assets			
Machinery and Equipment	8,312,205		8,312,205
Less Accumulated Depreciation	(6,722,342)		(6,722,342)
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,589,863</u>	<u>-</u>	<u>1,589,863</u>
Total Assets	<u>3,615,020</u>	<u>618,175</u>	<u>4,233,195</u>
Liabilities			
Current Liabilities			
Accounts Payable	94,720	80,372	175,092
Compensated Absences	95,315		95,315
Accrued Payroll	38,664		38,664
Claims Payable		577,636	577,636
Total Current Liabilities	<u>228,699</u>	<u>658,008</u>	<u>886,707</u>
Net Assets			
Invested in Capital Assets	1,589,863		1,589,863
Unrestricted	<u>1,796,458</u>	<u>(39,833)</u>	<u>1,756,625</u>
Total Net Assets	<u>\$ 3,386,321</u>	<u>(39,833)</u>	<u>3,346,488</u>

VILLAGE OF NILES, ILLINOIS

Internal Service Funds

Combining Schedule of Revenues, Expenses, and Changes in Net Assets
For the Year Ended April 30, 2010

	Automotive Fund	Risk Management Fund	Total
Operating Revenues			
Charges for Sales and Services	\$ 1,927,383	1,731,738	3,659,121
Operating Expenses			
Personnel	2,069,563		2,069,563
Other Operating	1,105,966	1,389,731	2,495,697
Depreciation	413,831		413,831
Total Operating Expenses	3,589,360	1,389,731	4,979,091
Operating Income (Loss)	(1,661,977)	342,007	(1,319,970)
Nonoperating Revenues (Expenses)			
Intergovernmental Grant	848,414		848,414
Gain on Disposal of Assets	4,711		4,711
Miscellaneous Revenue	100,665		100,665
Total Nonoperating Revenues	953,790	-	953,790
Change in Net Assets	(708,187)	342,007	(366,180)
Net Assets			
Beginning	4,094,508	(381,840)	3,712,668
Ending	\$ 3,386,321	(39,833)	3,346,488

VILLAGE OF NILES, ILLINOIS

Internal Service Funds

Combining Schedule of Cash Flows
For the Year Ended April 30, 2010

	Automotive Fund	Risk Management Fund	Total
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 427,383		427,383
Receipts from Interfund Services Provided	1,500,000	1,731,738	3,231,738
Payments to Suppliers	(1,178,845)	(1,291,254)	(2,470,099)
Payments for Personnel Including Benefits	(2,055,614)		(2,055,614)
Net Cash Provided (Used) by Operating Activities	<u>(1,307,076)</u>	<u>440,484</u>	<u>(866,592)</u>
Cash Flows from Noncapital and Related Financing Activities			
Intergovernmental Grant	848,414		848,414
Miscellaneous Revenue	<u>100,665</u>		<u>100,665</u>
Net Cash Provided by Noncapital and Related Financing Activities	<u>949,079</u>	<u>-</u>	<u>949,079</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	(469,055)		(469,055)
Proceeds from Sale of Fixed Assets	<u>4,711</u>		<u>4,711</u>
Net Cash Used by Capital and Related Financing Activities	<u>(464,344)</u>	<u>-</u>	<u>(464,344)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(822,341)	440,484	(381,857)
Cash and Cash Equivalents			
Beginning	<u>2,847,498</u>	<u>17,344</u>	<u>2,864,842</u>
Ending	<u>\$ 2,025,157</u>	<u>457,828</u>	<u>2,482,985</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (1,661,977)	342,007	(1,319,970)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	413,831		413,831
Increase in Due from Other Governments		(31,738)	(31,738)
Decrease in Prepays	65,950		65,950
Decrease in Accounts Payable	(138,829)	(55,620)	(194,449)
Increase in Compensated Absences Payable	6,558		6,558
Increase in Claims Payable		185,835	185,835
Increase in Accrued Payroll	<u>7,391</u>		<u>7,391</u>
Total Adjustments	<u>354,901</u>	<u>98,477</u>	<u>453,378</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,307,076)</u>	<u>440,484</u>	<u>(866,592)</u>

VILLAGE OF NILES, ILLINOIS

Automotive Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Operating Revenues			
Vehicle Licenses	\$ 445,000	427,383	417,138
Charges for Services	1,500,000	1,500,000	2,608,948
Total Operating Revenues	<u>1,945,000</u>	<u>1,927,383</u>	<u>3,026,086</u>
Operating Expenses			
Personnel	2,104,491	2,069,563	2,013,792
Other Operating	1,282,080	1,097,636	1,171,942
Capital Outlay	456,800	8,330	309,934
Depreciation		413,831	404,661
Total Operating Expenses	<u>3,843,371</u>	<u>3,589,360</u>	<u>3,900,329</u>
Operating Loss	<u>(1,898,371)</u>	<u>(1,661,977)</u>	<u>(874,243)</u>
Nonoperating Revenues			
Intergovernmental Grant	870,060	848,414	847,832
Gain on Disposal of Assets	5,000	4,711	6,185
Miscellaneous Revenue		100,665	
Total Nonoperating Revenues	<u>875,060</u>	<u>953,790</u>	<u>854,017</u>
Change in Net Assets	(1,023,311)	(708,187)	(20,226)
Net Assets			
Beginning	<u>4,094,508</u>	<u>4,094,508</u>	<u>4,114,734</u>
Ending	<u>\$ 3,071,197</u>	<u>3,386,321</u>	<u>4,094,508</u>

VILLAGE OF NILES, ILLINOIS

Automotive Fund

Schedule of Operating Expenses - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009 Actual
	Final Budget	Actual	
Operations			
Personnel			
Regular Salaries	\$ 1,002,255	1,018,391	943,374
Part-Time Salaries	329,228	298,771	291,296
Paid Time Off	164,131	158,902	233,308
Longevity	25,540	29,587	24,544
Overtime	24,000	12,490	20,891
Health Insurance	268,837	268,837	242,284
Employee Wellness	9,841	9,841	9,996
Dental Insurance	17,790	17,790	18,071
Life Insurance	3,294	3,294	3,347
Employee Physicals	3,920	1,535	1,935
Medicare Contributions	22,500	21,588	20,505
FICA Contributions	95,167	92,305	87,681
Illinois Municipal Retirement Fund	137,988	136,232	116,560
Total Personnel	<u>2,104,491</u>	<u>2,069,563</u>	<u>2,013,792</u>
Other Operating Expenses			
Professional Services	30,500	25,810	26,455
Conferences	5,590	1,188	900
Office Expense	8,000	5,482	5,400
Uniforms	11,000	7,230	5,793
Equipment and Property Maintenance	192,000	147,835	168,063
Computer Systems Maintenance	4,800	4,852	375
Tires	57,600	40,370	44,634
Fuel	404,000	309,017	363,614
Materials and Supplies	127,000	144,211	139,987
Minor Equipment and Parts	64,400	70,867	70,597
Transfer to Risk Management	137,190	137,190	137,222
Auto and Vehicle Parts	240,000	203,584	208,902
Total Other Expenses	<u>1,282,080</u>	<u>1,097,636</u>	<u>1,171,942</u>
Capital Outlay			
Equipment	456,800	477,385	665,148
Less Capitalized Assets		(469,055)	(355,214)
Net Capital Outlay Expense	<u>456,800</u>	<u>8,330</u>	<u>309,934</u>
Depreciation		413,831	404,661
Total Operating Expenses	<u>\$ 3,843,371</u>	<u>3,589,360</u>	<u>3,900,329</u>

VILLAGE OF NILES, ILLINOIS

Risk Management Fund

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Final Budget	Actual	Actual
Operating Revenues			
Charges for Services	\$ 1,700,000	1,731,738	1,677,195
Operating Expenses			
Training	10,500	10,250	10,250
Claims	825,000	821,982	1,714,236
Liability Insurance	623,300	557,499	599,657
Special Service Fees	81,300		
Total Operating Expenses	1,540,100	1,389,731	2,324,143
Change in Net Assets	159,900	342,007	(646,948)
Net Assets			
Beginning	(381,840)	(381,840)	265,108
Ending	\$ (221,940)	(39,833)	(381,840)

TRUST FUNDS

Pension Trust Funds

Police Pension Fund - to account for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the Village through an annual property tax levy.

Firefighters' Pension Fund - to account for the accumulation of resources to pay pension costs. Resources are contributed by fire personnel members at rates fixed by State statutes and by the Village through an annual property tax levy.

VILLAGE OF NILES, ILLINOIS

Pension Trust Funds

Combining Schedule of Fiduciary Net Assets

April 30, 2010

	Police Pension Fund	Firefighters' Pension Fund	Totals
Assets			
Cash and Cash Equivalents	\$ 5,802,949	6,640,601	12,443,550
Interest Receivable	84,401	84,401	168,802
Investments, at Fair Value			
U.S. Governmental Agencies Securities	6,394,535	6,394,535	12,789,070
U.S. Treasury Securities	1,571,876	1,571,876	3,143,752
Municipal Bonds	1,388,197	1,388,197	2,776,394
Mutual Funds	9,235,872	9,240,744	18,476,616
Total Assets	24,477,830	25,320,354	49,798,184
Liabilities			
Net Assets Held in Trust for Pension Benefits	<u>\$ 24,477,830</u>	<u>25,320,354</u>	<u>49,798,184</u>

VILLAGE OF NILES, ILLINOIS

Pension Trust Funds

Combining Schedule of Changes in Fiduciary Net Assets
For the Year Ended April 30, 2010

	Police Pension Fund	Firefighters' Pension Fund	Total
Additions			
Contributions			
Employer	\$ 1,168,077	766,948	1,935,025
Plan Members	488,252	416,441	904,693
Total Contributions	<u>1,656,329</u>	<u>1,183,389</u>	<u>2,839,718</u>
Investment Earnings			
Interest and Dividends	440,127	443,385	883,512
Net Increase in Fair Value of Investments	2,433,576	2,433,842	4,867,418
Total Investment Earnings	<u>2,873,703</u>	<u>2,877,227</u>	<u>5,750,930</u>
Less Investment Expense	(91,027)	(137,611)	(228,638)
Net Investment Earnings	<u>2,782,676</u>	<u>2,739,616</u>	<u>5,522,292</u>
Total Additions	4,439,005	3,923,005	8,362,010
Deductions			
Benefits	<u>2,698,300</u>	<u>2,610,684</u>	<u>5,308,984</u>
Change in Net Assets	1,740,705	1,312,321	3,053,026
Net Assets - Beginning	<u>22,737,125</u>	<u>24,008,033</u>	<u>46,745,158</u>
Net Assets - Ending	<u>\$24,477,830</u>	<u>25,320,354</u>	<u>49,798,184</u>

VILLAGE OF NILES, ILLINOIS

Fiduciary Fund - Police Pension

Schedule of Changes in Fiduciary Net Assets - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Final Budget	Actual	Actual
Additions			
Contributions			
Employer	\$ 1,168,077	1,168,077	1,336,569
Plan Members	490,000	488,252	496,993
Total Contributions	<u>1,658,077</u>	<u>1,656,329</u>	<u>1,833,562</u>
Investment Earnings			
Interest and Dividends	525,000	440,127	698,260
Net Increase (Decrease) in the Fair Value of Investments	50,000	2,433,576	(3,002,926)
Other Income			170
Total Investment Earnings	<u>575,000</u>	<u>2,873,703</u>	<u>(2,304,496)</u>
Less Investment Expense	<u>(105,225)</u>	<u>(91,027)</u>	<u>(90,206)</u>
Net Investment Earnings	<u>469,775</u>	<u>2,782,676</u>	<u>(2,394,702)</u>
Total Additions	2,127,852	4,439,005	(561,140)
Deductions			
Benefits	<u>2,708,203</u>	<u>2,698,300</u>	<u>2,608,002</u>
Change in Net Assets	(580,351)	1,740,705	(3,169,142)
Net Assets			
Beginning	<u>22,737,125</u>	<u>22,737,125</u>	<u>25,906,267</u>
Ending	<u>\$ 22,156,774</u>	<u>24,477,830</u>	<u>22,737,125</u>

VILLAGE OF NILES, ILLINOIS

Fiduciary Fund - Firefighters' Pension

Schedule of Changes in Fiduciary Net Assets - Budget and Actual
For the Year Ended April 30, 2010

	2010		2009
	Final Budget	Actual	Actual
Additions			
Contributions			
Employer	\$ 766,948	766,948	796,538
Plan Members	436,790	416,441	423,026
Total Contributions	<u>1,203,738</u>	<u>1,183,389</u>	<u>1,219,564</u>
Investment Earnings			
Interest and Dividends	525,000	443,385	744,461
Net Increase (Decrease) in the Fair Value of Investments	<u>50,000</u>	<u>2,433,842</u>	<u>(3,020,658)</u>
Total Investment Earnings	<u>575,000</u>	<u>2,877,227</u>	<u>(2,276,197)</u>
Less Investment Expense	<u>(117,675)</u>	<u>(137,611)</u>	<u>(103,520)</u>
Net Investment Earnings	<u>457,325</u>	<u>2,739,616</u>	<u>(2,379,717)</u>
Total Additions	1,661,063	3,923,005	(1,160,153)
Deductions			
Benefits	<u>2,429,169</u>	<u>2,610,684</u>	<u>2,274,300</u>
Change in Net Assets	(768,106)	1,312,321	(3,434,453)
Net Assets			
Beginning	<u>24,008,033</u>	<u>24,008,033</u>	<u>27,442,486</u>
Ending	<u>\$ 23,239,927</u>	<u>25,320,354</u>	<u>24,008,033</u>

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

VILLAGE OF NILES, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds
Comparative Schedule By Source

April 30, 2010

	<u>2010</u>	<u>2009</u>
Governmental Funds Capital Assets		
Land	\$ 50,713,027	50,713,027
Buildings	51,551,268	51,551,268
Improvements Other Than Buildings	8,193,574	8,371,599
Machinery and Equipment	3,314,729	3,255,091
Infrastructure	51,423,996	53,588,797
Construction in Progress	<u>202,440</u>	<u>873,912</u>
Total Governmental Funds Capital Assets	<u>\$ 165,399,034</u>	<u>168,353,694</u>
Investments in Governmental Funds Capital Assets by Source		
General Revenue	\$ 87,858,769	94,899,293
Bond Proceeds	46,045,518	46,045,518
Designated Sales Tax	<u>31,494,747</u>	<u>27,408,883</u>
Total Governmental Funds Capital Assets	<u>\$ 165,399,034</u>	<u>168,353,694</u>

VILLAGE OF NILES, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds
Schedule By Function and Activity

April 30, 2010

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings</u>	<u>Improvements Other Than Buildings</u>
General Government	\$ 46,648,853	8,938,276	8,193,574
Public Safety	2,124,759	12,746,297	
Public Services	1,361,988	12,870,078	
Culture and Recreation	<u>577,427</u>	<u>16,996,617</u>	
Total Governmental Funds Capital Assets	<u>\$ 50,713,027</u>	<u>51,551,268</u>	<u>8,193,574</u>

<u>Machinery and Equipment</u>	<u>Infrastructure</u>	<u>Construction in Progress</u>	<u>Total</u>
1,246,253	51,423,996	202,440	116,653,392
1,192,909			16,063,965
767,907			14,999,973
<u>107,660</u>			<u>17,681,704</u>
<u>3,314,729</u>	<u>51,423,996</u>	<u>202,440</u>	<u>165,399,034</u>

VILLAGE OF NILES, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes By Function and Activity

April 30, 2010

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets May 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Governmental Funds Capital Assets April 30, 2010</u>
General Government	\$ 119,667,690	254,141	3,268,439	116,653,392
Public Safety	16,004,327	59,638		16,063,965
Public Services	14,999,973			14,999,973
Culture and Recreation	<u>17,681,704</u>	<u></u>	<u></u>	<u>17,681,704</u>
Total in Governmental Funds	<u>\$ 168,353,694</u>	<u>313,779</u>	<u>3,268,439</u>	<u>165,399,034</u>

SUPPLEMENTAL DATA

VILLAGE OF NILES, ILLINOIS

Summary of Insurance Coverage
April 30, 2010

Type	Coverage	Expiration Date
Employee Benefits Liability	\$21,000,000 per occurrence	12/31/10
Automobile Liability	\$21,000,000 per occurrence	12/31/10
General Liability	\$21,000,000 per occurrence	12/31/10
Public Official Liability	\$21,000,000 per occurrence	12/31/10
Police Professional Liability	\$21,000,000 per occurrence	12/31/10
Employer's Liability	\$21,000,000 per occurrence	12/31/10
Workers' Compensation	Full Statutory Benefits	12/31/10
First Party Property	\$90,000,000 per loss, per location	12/31/10
Boiler/Machinery	\$50,000,000 per occurrence	12/31/10
Fidelity and Crime		
A. Employee Dishonesty	\$500,000 blanket limit per occurrence	12/31/10
B. Forgery or Alteration	\$500,000 blanket limit per occurrence	12/31/10
C. Theft Disappearance and Destruction	\$500,000 blanket limit per occurrence	12/31/10
D. Robbery and Safe Burglary	\$500,000 blanket limit per occurrence	12/31/10
Public Officials Bond	Statutory Requirements	12/31/10

VILLAGE OF NILES, ILLINOIS

Schedule of Surety Bonds on Principal Officials
April 30, 2010

		Amount of Surety Bond
Robert Callero	Mayor	(1)
Marlene Victorine	Clerk	(1)
Chris Hanusiak	Trustee	(1)
James Hynes	Trustee	(1)
Joe LoVerde	Trustee	(1)
Alan Weel	Trustee	(1)
Louella B. Preston	Trustee	(1)
Andrew Przybylo	Trustee	(1)
Scot Neukirch	Treasurer	(1)

Note: (1) - These officers are covered by blanket limit of \$500,000.

VILLAGE OF NILES, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bond Series of 1995
 April 30, 2010

Date of Issue	December 1, 1995
Date of Maturity	December 1, 2011
Authorized Issue	\$4,945,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 5.30%
Interest Dates	June 1 and December 1
Payable at	Wells Fargo Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 530,000	56,962	586,962	2010	28,481	2010	28,481
2010	560,000	29,138	589,138	2011	14,569	2011	14,569
	<u>\$ 1,090,000</u>	<u>86,100</u>	<u>1,176,100</u>		<u>43,050</u>		<u>43,050</u>

VILLAGE OF NILES, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds Series of 2003
 April 30, 2010

Date of Issue	July 22, 2003
Date of Maturity	December 1, 2018
Authorized Issue	\$8,500,000
Denomination of Bonds	\$5,000
Interest Rates	3.30% to 3.50%
Interest Dates	June 1 and December 1
Payable at	JP Morgan Chase Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 550,000	191,100	741,100	2010	95,550	2010	95,550
2010	550,000	172,400	722,400	2011	86,200	2011	86,200
2011	575,000	153,700	728,700	2012	76,850	2012	76,850
2012	600,000	134,150	734,150	2013	67,075	2013	67,075
2013	600,000	113,750	713,750	2014	56,875	2014	56,875
2014	625,000	92,750	717,750	2015	46,375	2015	46,375
2015	650,000	70,875	720,875	2016	35,438	2016	35,437
2016	675,000	48,125	723,125	2017	24,063	2017	24,062
2017	700,000	24,500	724,500	2018	12,250	2018	12,250
	<u>\$ 5,525,000</u>	<u>1,001,350</u>	<u>6,526,350</u>		<u>500,676</u>		<u>500,674</u>

VILLAGE OF NILES, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds Series of 2004
 April 30, 2010

Date of Issue	March 1, 2004
Date of Maturity	December 1, 2019
Authorized Issue	\$7,735,000
Denomination of Bonds	\$5,000
Interest Rates	2.35% to 3.85%
Interest Dates	June 1 and December 1
Payable at	JP Morgan Chase Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 680,000	197,655	877,655	2010	98,828	2010	98,827
2010	695,000	177,255	872,255	2011	88,628	2011	88,627
2011	720,000	155,363	875,363	2012	77,681	2012	77,682
2012	740,000	132,683	872,683	2013	66,341	2013	66,342
2013	760,000	108,633	868,633	2014	54,316	2014	54,317
2014	795,000	82,413	877,413	2015	41,206	2015	41,207
2015	340,000	54,190	394,190	2016	27,095	2016	27,095
2016	355,000	41,610	396,610	2017	20,805	2017	20,805
2017	360,000	28,298	388,298	2018	14,149	2018	14,149
2018	375,000	14,438	389,438	2019	7,219	2019	7,219
	<u>\$ 5,820,000</u>	<u>992,538</u>	<u>6,812,538</u>		<u>496,268</u>		<u>496,270</u>

VILLAGE OF NILES, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds Series of 2005
 April 30, 2010

Date of Issue	March 15, 2005
Date of Maturity	December 1, 2018
Authorized Issue	\$9,320,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 3.80%
Interest Dates	June 1 and December 1
Payable at	Wells Fargo Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 725,000	231,228	956,228	2010	115,614	2010	115,614
2010	725,000	207,665	932,665	2011	103,832	2011	103,833
2011	725,000	183,740	908,740	2012	91,870	2012	91,870
2012	750,000	159,815	909,815	2013	79,908	2013	79,907
2013	700,000	135,065	835,065	2014	67,533	2014	67,532
2014	725,000	111,265	836,265	2015	55,632	2015	55,633
2015	750,000	85,890	835,890	2016	42,945	2016	42,945
2016	770,000	58,890	828,890	2017	29,445	2017	29,445
2017	800,000	30,400	830,400	2019	15,200	2018	15,200
	<u>\$ 6,670,000</u>	<u>1,203,958</u>	<u>7,873,958</u>		<u>601,979</u>		<u>601,979</u>

VILLAGE OF NILES, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds Series of 2007

April 30, 2010

Date of Issue	December 13, 2007
Date of Maturity	December 1, 2013
Authorized Issue	\$ 10,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.20%
Interest Dates	June 1 and December 1
Payable at	JP Morgan Chase Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 2,160,000	217,440	2,377,440	2010	108,720	2010	108,720
2010	1,445,000	148,320	1,593,320	2011	74,160	2011	74,160
2011	1,540,000	102,080	1,642,080	2012	51,040	2012	51,040
2012	1,650,000	85,800	1,735,800	2013	26,400	2013	26,400
	<u>\$ 6,795,000</u>	<u>1,145,053</u>	<u>11,145,053</u>		<u>550,693</u>		<u>561,360</u>

VILLAGE OF NILES, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds Series of 2010

April 30, 2010

Date of Issue	March 18, 2010
Date of Maturity	December 1, 2017
Authorized Issue	\$3,285,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.25%
Interest Dates	June 1 and December 1
Payable at	Bank of New York - Mellon Trust Company

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Tax Levy Year	Tax Levy			Interest Due on			
	Principal	Interest	Totals	June 1	Amount	Dec. 1	Amount
2009	\$ 865,000	56,389	921,389	2010	16,270	2010	40,119
2010	855,000	62,938	917,938	2011	31,469	2011	31,469
2011	285,000	45,838	330,838	2012	22,919	2012	22,919
2012	290,000	40,138	330,138	2013	20,069	2013	20,069
2013	295,000	31,438	326,438	2014	15,719	2014	15,719
2014	305,000	22,588	327,588	2015	11,294	2015	11,294
2015	310,000	12,676	322,676	2016	6,338	2016	6,338
2016	80,000	2,600	82,600	2017	1,300	2017	1,300
	<u>\$ 3,285,000</u>	<u>274,605</u>	<u>3,559,605</u>		<u>125,378</u>		<u>149,227</u>

VILLAGE OF NILES, ILLINOIS

Statistical Section

This portion of the Village of Niles Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall economic condition.

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain information to help the reader understand how the Village's financial performance and well-being have changed over time.	120-127
Revenue Capacity	
These schedules contain information to help the reader assess the Village's most significant local revenue sources, the sales tax and the property tax.	128-141
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt.	142-146
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	147-154
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	155-159

Sources:

Unless otherwise noted, the information in these schedules is derived from the Village's Comprehensive Annual Financial Reports for the relevant year. The Village implemented GASB Statement 34 in Fiscal Year 2003; schedules presenting government-wide information include information beginning in that year.

FINANCIAL TRENDS

VILLAGE OF NILES, ILLINOIS

Net Assets by Component

Last Seven Fiscal Years

(See Following Page)

VILLAGE OF NILES, ILLINOIS

Net Assets by Component

Last Seven Fiscal Years

<u>Fiscal Year</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Governmental Activities			
Invested in Capital Assets, Net of Related Debt	\$ 91,579,600	92,270,725	92,384,709
Restricted	9,670,566	8,044,520	6,736,507
Unrestricted	<u>14,544,465</u>	<u>17,734,883</u>	<u>21,261,557</u>
Total Governmental Activities Net Assets	<u>\$ 115,794,631</u>	<u>118,050,128</u>	<u>120,382,773</u>
Business-type Activities			
Invested in Capital Assets, Net of Related Debt	\$ 12,851,019	12,225,481	11,633,846
Restricted	1,119,003		
Unrestricted	<u>6,373,030</u>	<u>6,841,033</u>	<u>6,201,308</u>
Total Business-type Activities Net Assets	<u>20,343,052</u>	<u>19,066,514</u>	<u>17,835,154</u>
Primary Government			
Invested in Capital Assets, Net of Related Debt	\$ 104,430,619	104,496,206	104,018,555
Restricted	10,789,569	8,044,520	6,736,507
Unrestricted	<u>20,917,495</u>	<u>24,575,916</u>	<u>27,462,865</u>
Total Primary Government Net Assets	<u>\$ 136,137,683</u>	<u>137,116,642</u>	<u>138,217,927</u>

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
92,145,622	91,110,348	90,357,291	91,113,349
6,092,738	9,661,484	7,527,407	3,152,892
<u>24,109,750</u>	<u>20,551,824</u>	<u>21,367,119</u>	<u>25,019,907</u>
<u>122,348,110</u>	<u>121,323,656</u>	<u>119,251,817</u>	<u>119,286,148</u>
11,030,266	9,995,843	8,159,181	7,113,610
<u>5,128,164</u>	<u>3,713,712</u>	<u>3,820,143</u>	<u>3,720,453</u>
<u>16,158,430</u>	<u>13,709,555</u>	<u>11,979,324</u>	<u>10,834,063</u>
103,175,888	101,106,191	98,516,472	98,226,959
6,092,738	9,661,484	7,527,407	3,152,892
<u>29,237,914</u>	<u>24,265,536</u>	<u>25,187,262</u>	<u>28,740,360</u>
<u>138,506,540</u>	<u>135,033,211</u>	<u>131,231,141</u>	<u>130,120,211</u>

VILLAGE OF NILES, ILLINOIS

Changes in Net Assets

Last Seven Fiscal Years

Fiscal Year	2010	2009	2008
Governmental Activities			
Expenses			
Governmental Activities			
General Government	\$ 10,278,025	10,633,656	8,679,412
Public Health and Safety	26,909,780	26,360,759	24,055,560
Highways and Streets	9,371,812	10,376,975	12,285,525
Economic Development			
Culture and Recreation	1,831,109	1,934,195	2,319,328
Interest Expense	859,660	1,017,152	1,492,143
Total Governmental Activities Expenses	49,250,386	50,322,737	48,831,968
Program Revenues			
Governmental Activities			
Charges for Services			
General Government	1,448,521	1,157,294	1,281,668
Public Health and Safety	1,645,826	1,498,386	1,459,086
Culture and Recreation	1,384,062	1,465,550	1,563,331
Operating Grants and Contributions	1,155,072	1,189,032	1,560,712
Capital Grants and Contributions	772,800	799,133	854,069
Total Governmental Activities Program Revenues	6,406,281	6,109,395	6,718,866
Net Program Expense of Governmental Activities	(42,844,105)	(44,213,342)	(42,113,102)
General Revenues			
Property Taxes	7,933,241	7,665,527	7,294,310
Sales Taxes	21,705,676	22,263,346	23,707,488
Utility Taxes	3,527,412	3,601,905	3,586,050
State Income Taxes	2,292,733	3,056,397	2,832,898
Other Taxes	2,165,764	2,598,093	2,408,839
Investment Earnings	1,409,514	1,162,123	1,574,119
Other Income and Transfers	1,554,268	1,533,306	1,445,272
Total General Revenues	40,588,608	41,880,697	42,848,976
Change in Governmental Net Assets	\$ (2,255,497)	(2,332,645)	735,874
Business Type Activities			
Expenses- Water	\$ 8,454,014	8,276,550	7,757,807
Charges for Services	9,700,859	9,428,856	9,207,397
Sales Taxes			
General Revenues- Investment Earnings	29,693	79,054	227,134
Change in Business Type Net Assets	\$ 1,276,538	1,231,360	1,676,724
Change in Net Assets Total	\$ (978,959)	(1,101,285)	2,412,598

2007	2006	2005	2004
8,350,713	9,787,575	10,438,571	9,754,436
21,741,642	21,395,269	18,391,609	16,034,434
8,837,491	8,274,505	9,027,349	7,752,858
3,576,078	747,619	2,329,976	(185,639)
2,029,368	2,067,605	2,186,964	1,989,890
1,212,252	1,546,374	1,738,933	1,844,341
<u>45,747,544</u>	<u>43,818,947</u>	<u>44,113,402</u>	<u>37,190,320</u>
1,569,744	2,025,676	1,635,215	1,657,817
1,322,738	1,078,618	1,359,878	566,173
1,553,292	1,527,155	1,512,342	1,359,952
888,839	874,961	849,846	1,372,998
887,550	793,552	142,547	
<u>6,222,163</u>	<u>6,299,962</u>	<u>5,499,828</u>	<u>4,956,940</u>
<u>(39,525,381)</u>	<u>(37,518,985)</u>	<u>(38,613,574)</u>	<u>(32,233,380)</u>
6,073,050	8,795,273	9,852,415	8,695,087
23,234,396	21,336,631	19,729,682	19,989,604
3,538,387	3,693,043	3,876,628	3,441,297
2,593,378	2,325,806	2,095,165	1,813,835
1,855,867	2,879,598	2,268,051	2,120,543
1,925,864	(189,632)	414,549	316,472
1,328,893	750,105	699,108	1,187,905
<u>40,549,835</u>	<u>39,590,824</u>	<u>38,935,598</u>	<u>37,564,743</u>
<u>1,024,454</u>	<u>2,071,839</u>	<u>322,024</u>	<u>5,331,363</u>
7,076,230	7,493,350	7,126,266	6,574,151
8,634,693	8,820,596	8,215,129	7,891,146
681,780			
208,632		56,398	
<u>2,448,875</u>	<u>1,327,246</u>	<u>1,145,261</u>	<u>1,316,995</u>
<u>3,473,329</u>	<u>3,399,085</u>	<u>1,467,285</u>	<u>6,648,358</u>

VILLAGE OF NILES, ILLINOIS

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2010	2009	2008	2007
General Fund				
Reserved				
Reserved for Prepaid Items	\$		17,649	52,948
Reserved for Advances	2,269,467	1,873,685	1,787,042	2,433,543
Unreserved				
Undesignated	<u>24,942,837</u>	<u>24,031,492</u>	<u>24,729,989</u>	<u>23,632,685</u>
Total General Fund	<u>27,212,304</u>	<u>25,905,177</u>	<u>26,534,680</u>	<u>26,119,176</u>
All Other Governmental Funds				
Reserved				
Reserved for Debt Service	5,200,308	4,264,806	3,393,588	79,949
Reserved for Highways and Streets	4,470,258	3,779,714	3,342,919	2,774,478
Reserved for Tax Increment Financing Projects				3,238,311
Unreserved				
Special Revenue Funds	(412,642)	(564,106)	(786,277)	(1,768,708)
Capital Projects Funds	<u>79,588</u>	<u>420,098</u>	<u>576,668</u>	<u>563,157</u>
Total All Other Governmental Funds	<u>9,337,512</u>	<u>7,900,512</u>	<u>6,526,898</u>	<u>4,887,187</u>
Total Governmental Funds	<u>\$ 36,549,816</u>	<u>33,805,689</u>	<u>33,061,578</u>	<u>31,006,363</u>
Governmental Fund Balances Over (Under) Prior Year	<u>\$ 2,744,127</u>	<u>744,111</u>	<u>2,055,215</u>	<u>(92,080)</u>

<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
138,812					
2,259,978	2,812,827	4,454,863	4,994,159	6,277,114	3,733,621
<u>20,102,553</u>	<u>19,204,174</u>	<u>15,082,467</u>	<u>12,565,231</u>	<u>9,342,226</u>	<u>11,530,145</u>
<u>22,501,343</u>	<u>22,017,001</u>	<u>19,537,330</u>	<u>17,559,390</u>	<u>15,619,340</u>	<u>15,263,766</u>
558,852	68,181	8,584	201,016	441,813	4,696,199
3,162,874	3,101,584	2,466,712	1,823,772	2,924,039	2,920,758
5,939,758	4,357,642	677,596		2,253,922	791,058
(933,787)	(1,670,164)	1,457,208	(993,034)	(2,457,428)	150,569
<u>(130,597)</u>	<u>(248,389)</u>	<u>2,048,959</u>	<u>(597,986)</u>	<u>(2,062,109)</u>	<u>(2,907,826)</u>
<u>8,597,100</u>	<u>5,608,854</u>	<u>6,659,059</u>	<u>433,768</u>	<u>1,100,237</u>	<u>5,650,758</u>
<u>31,098,443</u>	<u>27,625,855</u>	<u>26,196,389</u>	<u>17,993,158</u>	<u>16,719,577</u>	<u>20,914,524</u>
<u>3,472,588</u>	<u>1,429,466</u>	<u>8,203,231</u>	<u>1,273,581</u>	<u>(4,194,947)</u>	<u>5,308,139</u>

VILLAGE OF NILES, ILLINOIS

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2010	2009	2008	2007
Revenues				
Taxes				
Property	\$ 7,933,241	7,665,527	7,294,310	6,073,050
Sales	21,705,676	22,263,346	23,707,488	23,234,396
Utility	3,527,412	3,601,905	3,586,050	3,538,387
State Income Tax Allocation	2,319,049	2,647,955	2,832,898	2,593,378
Other Taxes	2,178,651	2,521,680	2,382,434	1,827,564
Licenses and Permits	938,321	748,379	781,640	1,095,388
Intergovernmental	1,079,458	1,142,320	1,554,343	1,108,802
Charges for Services	3,032,548	2,984,737	3,029,111	2,971,136
Fines	658,371	584,388	631,380	468,641
Investment Earnings	1,409,514	1,162,123	1,574,119	1,925,864
Other Revenues	1,552,789	1,486,384	1,449,226	1,296,731
Total Revenues	46,335,030	46,808,744	48,822,999	46,133,337
Expenditures				
Current				
General Government	8,513,691	8,369,377	8,199,440	7,921,353
Public Health and Safety	23,069,060	23,472,876	22,030,827	20,739,939
Highways and Streets	5,751,375	7,919,022	9,836,051	7,617,287
Economic Development	4,588			3,576,078
Culture and Recreation	1,533,419	1,638,935	1,815,441	1,650,432
Debt Service				
Principal Payments	3,774,750	3,603,000	3,504,500	3,203,250
Interest and Fees	977,532	1,061,423	1,459,045	1,517,078
Capital Outlay				
Highways and Streets				
Buildings				
	43,624,415	46,064,633	46,845,304	46,225,417
Excess (Deficiency) of Revenues over Expenditures	2,710,615	744,111	1,977,695	(92,080)
Other Financing Sources (Uses)				
Bond Proceeds				
Bond Proceeds from Refunding Bonds	2,268,221		10,000,000	
Bond Issuance Costs				
Deposit to Refunding Bond				
Escrow Agent	(2,234,709)		(9,922,480)	
Transfers In	4,522,350	4,467,350	4,595,432	3,962,493
Transfers Out	(4,522,350)	(4,467,350)	(4,595,432)	(3,962,493)
	33,512	-	77,520	-
Net Change in Fund Balance	\$ 2,744,127	\$ 744,111	\$ 2,055,215	(92,080)
Debt Service as a Percentage of Non-capital Expenditures	10.9%	10.1%	10.6%	10.2%

2006	2005	2004	2003	2002	2001
8,795,273	9,852,415	8,695,087	9,374,819	6,850,071	6,150,157
21,336,631	20,040,231	19,989,604	18,926,459	18,446,793	18,177,836
3,693,043	3,671,774	3,441,297	2,583,087	2,513,983	2,550,976
2,325,806	2,095,165	1,813,835	1,955,844	2,068,905	2,246,644
1,994,968	1,223,225	1,247,950	2,127,101	1,927,866	1,038,510
1,078,256	903,730	824,486	696,346	623,690	551,254
1,819,106	1,223,129	1,652,246	118,607	641,827	1,051,026
2,663,431	2,410,378	2,193,283	1,877,643	1,549,507	1,503,612
449,321	498,553	566,173	415,722	344,421	400,316
(189,632)	436,457	316,472	795,953	857,637	1,802,507
1,031,472	952,544	1,109,334	1,692,554	816,330	599,312
<u>44,997,675</u>	<u>43,307,601</u>	<u>41,849,767</u>	<u>40,564,135</u>	<u>36,641,030</u>	<u>36,072,150</u>
9,485,167	9,390,281	8,861,093	8,578,406	8,665,383	6,300,903
17,393,723	16,943,641	15,636,215	14,693,145	14,546,720	22,871,141
7,778,474	5,955,287	5,362,502	5,782,332	7,040,797	
747,619	2,329,976	166,786	3,676,058	2,148,282	1,081,474
1,704,021	1,744,830	1,618,982	1,507,694	1,346,632	1,050,678
2,570,750	2,999,500	2,335,000	1,725,000	1,170,000	855,000
1,551,728	1,927,616	1,755,893	1,702,809	1,798,061	1,566,827
		248,520	2,013,890	924,448	536,467
7,238	2,117,471	6,052,480	3,361,220	4,898,093	
<u>41,238,720</u>	<u>43,408,602</u>	<u>42,037,471</u>	<u>43,040,554</u>	<u>42,538,416</u>	<u>34,262,490</u>
<u>3,758,955</u>	<u>(101,001)</u>	<u>(187,704)</u>	<u>(2,476,419)</u>	<u>(5,897,386)</u>	<u>1,809,660</u>
	9,320,000	11,980,750	3,750,000		4,955,158
	(107,650)	(151,462)			
	(9,188,783)	(3,438,353)			
4,664,471	5,223,620	3,846,913	3,183,004	9,652,067	2,943,811
(4,950,838)	(5,223,620)	(3,846,913)	(3,183,004)	(9,652,067)	(2,943,811)
<u>(286,367)</u>	<u>23,567</u>	<u>8,390,935</u>	<u>3,750,000</u>	<u>-</u>	<u>4,955,158</u>
<u>3,472,588</u>	<u>(77,434)</u>	<u>8,203,231</u>	<u>1,273,581</u>	<u>(5,897,386)</u>	<u>6,764,818</u>
<u>10.0%</u>	<u>11.9%</u>	<u>11.4%</u>	<u>9.1%</u>	<u>8.1%</u>	<u>7.1%</u>

REVENUE CAPACITY

VILLAGE OF NILES, ILLINOIS

Assessed and Estimated Actual Value of Taxable Property

Last Ten Levy Years

(See Following Page)

VILLAGE OF NILES, ILLINOIS

Assessed and Estimated Actual Value of Taxable Property

Last Ten Levy Years

Tax Levy Year	Residential		Commercial		Industrial	
	Amount	% of Total Assessed Value	Amount	% of Total Assessed Value	Amount	% of Total Assessed Value
2008	\$ 804,553,552	48%	456,420,093	27%	410,992,409	25%
2007	739,763,669	47%	448,090,196	28%	390,241,225	25%
2006	627,331,638	47%	371,284,023	28%	343,520,811	26%
2005	615,975,439	46%	373,350,313	28%	345,632,514	26%
2004	580,878,322	48%	305,012,360	25%	318,788,693	26%
2003	486,865,559	46%	264,954,218	25%	311,949,942	29%
2002	480,554,030	45%	283,458,199	26%	307,662,035	29%
2001	444,801,520	45%	273,124,764	27%	279,243,339	28%
2000	368,818,566	42%	251,738,685	29%	251,718,917	29%
1999	371,399,098	43%	246,683,683	28%	255,533,155	29%

Notes:

Property in the Village is reassessed every three years.

Refer to the Property Tax Rates - Direct and Overlapping Governments schedule for additional property tax rate information.

N/A - Not available. 2009 assessments by category are not available from Cook County.

<u>Total Assessed Value</u>	<u>Ratio of Assessed Value to Estimated Actual Value</u>	<u>Estimated Actual Value</u>	<u>Village Property Tax Rate</u>
1,671,966,054	0.333	5,020,919,081	0.2680
1,578,095,090	0.333	4,739,024,294	0.2840
1,342,136,472	0.333	4,030,439,856	0.3180
1,334,958,266	0.333	4,008,883,682	0.3200
1,204,679,375	0.333	3,617,655,781	0.3550
1,063,769,719	0.333	3,194,503,661	0.4020
1,071,674,264	0.333	3,218,241,033	0.3800
997,169,623	0.333	2,994,503,372	0.3890
872,276,168	0.333	2,619,447,952	0.4240
873,615,936	0.333	2,623,471,279	0.4040

VILLAGE OF NILES, ILLINOIS

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Tax Levy Year	2008	2007	2006	2005	2004
Tax Rates*					
Village of Niles	0.268	0.284	0.318	0.320	0.355
Cook County	0.415	0.446	0.500	0.533	0.593
Cook County Forest Preserve District	0.051	0.053	0.057	0.060	0.060
Metropolitan Water Reclamation District	0.252	0.263	0.284	0.315	0.347
Maine Township (2)	0.112	0.114	0.127	0.121	0.122
Niles Township (1)	0.030	0.030	0.034	0.031	0.033
Niles Public Library District	0.340	0.344	0.384	0.364	0.318
Skokie Park District	0.386	0.375	0.436	0.407	0.437
Park Ridge Recreation and Park District	0.278	0.286	0.337	0.331	0.299
Glenview Park District	0.429	0.429	0.511	0.490	0.505
Golf-Main Park District	0.327	0.335	0.382	0.373	0.386
Niles Park District	0.280	0.297	0.337	0.329	0.353
School District No. 63	2.233	2.276	2.617	2.542	2.624
School District No. 64	2.685	2.850	3.016	2.582	2.526
School District No. 67	1.807	1.859	2.094	2.041	2.129
School District No. 72	1.555	1.587	1.796	1.661	1.727
School District No. 71	1.327	1.325	1.477	1.419	1.439
Community High School No. 207	1.577	1.602	1.826	1.757	1.795
Community High School No. 219	2.120	2.114	2.374	2.007	2.013
Community College District, No. 535	0.140	0.141	0.166	0.158	0.161
Glenbrook Fire Protection District	0.470	0.470	0.530	0.484	0.499
Northwest Mosquito Abatement District	0.008	0.008	0.009	0.009	0.009
North Shore Mosquito Abatement District	0.008	0.008	0.009	0.008	0.008
Suburban TB Sanitarium		0.000	0.005	0.005	0.001
Consolidated Elections		0.012		0.014	
Total Tax Rate	17.098	17.508	19.626	18.361	18.739

* Property tax rates are per \$100 of equalized assessed valuation.

Notes:

The 2008 Tax Levy is the most current available.

(1) Includes Township and General Assistance, years 2000 to present

(2) Includes Township, General Assistance and Road and Bridge, years 2000 to present

Data Source

Office of the County Clerk

<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
0.402	0.380	0.389	0.424	0.404
0.630	0.690	0.746	0.824	0.854
0.059	0.061	0.067	0.069	0.070
0.361	0.371	0.401	0.415	0.419
0.135	0.129	0.133	0.149	0.141
0.036	0.036	0.036	0.040	0.040
0.346	0.286	0.302	0.332	0.321
0.456	0.419	0.446	0.485	0.402
0.338	0.365	0.350	0.423	0.405
0.516	0.492	0.511	0.612	0.578
0.439	0.410	0.443	0.512	0.500
0.465	0.436	0.446	0.511	0.514
2.609	2.753	2.694	3.129	3.027
2.829	2.716	2.852	3.326	3.210
2.338	2.213	2.272	2.512	2.430
1.841	1.610	1.714	1.595	1.586
1.558	1.482	1.543	1.543	1.613
2.012	1.936	2.026	2.298	2.198
2.090	1.776	1.860	2.068	1.903
0.186	0.179	0.186	0.213	0.203
0.567	0.543	0.562	0.614	0.518
0.010	0.009	0.010	0.011	0.010
0.009	0.009	0.010	0.011	0.011
0.004	0.006	0.008	0.007	0.008
0.029		0.032		0.023
<u>20.265</u>	<u>19.307</u>	<u>20.039</u>	<u>22.123</u>	<u>21.388</u>

VILLAGE OF NILES, ILLINOIS

Principal Taxpayers

April 30, 2010

Taxpayers	Type of Business	2008 Equalized Assessed Valuation	Percentage of Total Assessed Valuation
Milwaukee Golf Development Co.	Golf Mill Shopping Center	\$ 48,569,105	2.90%
Shure, Incorporated	Corporate Headquarters	31,275,845	1.87%
Inland Realty	Four Flaggs Shopping Center	31,243,390	1.87%
Walmart	Shopping Center	25,968,730	1.55%
W.W. Grainger, Inc.	Air Compressor, Industrial Fan,	25,075,547	1.50%
TDC Niles	Pointe Plaza Shopping Center	20,824,754	1.25%
Target Corporation	Shopping Center	20,322,255	1.22%
Mid America Asset Management	Dempster Plaza Shopping Center	19,157,223	1.15%
Coca Cola Prop. Tax Individual Taxpayer	Soft Drink Bottling Facility Shopping Center	15,712,148	0.94%
Imperial Realty	Shopping Center	14,833,175	0.89%
Home Depot	Shopping Center		
First Washington	Insurer		
Total		<u>\$252,982,172</u>	<u>15.13%</u>

Notes:

2009 EAVs were not available.

Information regarding property ownership for the 9th previous year is not available

Data Source

Office of the County Clerk

2007 Equalized Assessed Valuation	Percentage of Total Assessed Valuation	2006 Equalized Assessed Valuation	Percentage of Total Assessed Valuation	2005 Equalized Assessed Valuation	Percentage of Total Assessed Valuation
53,661,299	3.40%	46,838,301	3.49%	45,428,100	3.40%
29,861,470	1.89%	24,802,033	1.85%	25,025,541	1.87%
29,830,483	1.89%	26,632,292	1.98%	20,717,368	1.55%
23,941,566	1.52%	21,575,229	1.61%	21,769,658	1.63%
19,883,005	1.26%	13,740,862	1.02%	14,750,117	1.10%
19,403,230	1.23%	16,793,878	1.25%	16,945,219	1.27%
18,290,884	1.16%	16,081,996	1.20%	16,265,350	1.22%
15,001,604	0.95%				
14,162,380	0.90%	12,670,878	0.94%	12,785,063	0.96%
21,417,544	1.36%			10,621,980	0.80%
		12,082,727	0.90%	12,191,613	0.91%
		10,263,580	0.76%		
245,453,465	15.55%	201,481,776	15.01%	196,500,009	14.72%

VILLAGE OF NILES, ILLINOIS

Property Tax Levies and Collections

Last Ten Fiscal Years

Tax Levy Year* Collection Years**	2008 2009-10	2007 2008-09	2006 2007-08	2005 2006-07
Equalized Assessed Valuation	\$ 1,671,966,000	1,578,095,000	1,342,136,000	1,334,958,000
Village Tax Levy Extension	4,345,467	4,345,467	4,142,485	4,142,485
Current Year Tax Collections	4,442,329	4,291,398	4,237,790	4,257,282
Previous Tax Years Collections	100,149 *			
Percent of Total Tax Collections to Total Tax Levy Extension	102.2%	98.8%	102.3%	102.8%
Percent of Current Tax Collections tot Total Tax Levy Extension	99.9%			

Notes:

* Current and previous years taxes collected are separated beginning with tax levy year 2008.

The majority of property tax collections for a levy are received the end of February of the next calendar year through the beginning of the following February.

Property in the Village is reassessed every three years. Property is assessed at 33% of actual value.

2009 Equalized Assessed Value not available.

<u>2004</u> <u>2005-06</u>	<u>2003</u> <u>2004-05</u>	<u>2002</u> <u>2003-04</u>	<u>2001</u> <u>2002-03</u>	<u>2000</u> <u>2001-02</u>	<u>1999</u> <u>2000-01</u>
1,024,679,000	1,071,674,000	997,170,000	872,276,000	884,996,000	852,971,000
4,142,485	4,142,485	3,948,985	3,764,523	3,588,678	3,421,047
4,300,084	4,101,425	3,942,347	3,805,933	3,598,226	3,452,097
103.8%	99.0%	99.8%	101.1%	100.3%	100.9%

VILLAGE OF NILES, ILLINOIS

Taxable Sales by Category (in 000's)

Last Ten Calendar Years

	2009		2008		2007	
	Amount	% Change from Previous Year	Amount	% Change from Previous Year	Amount	% Change from Previous Year
General Merchandise	\$ 5,448,581	1%	5,390,605	0%	5,413,114	11%
Food	2,439,860	13%	2,157,358	6%	2,026,970	-8%
Drinking and Eating Places	1,493,208	-7%	1,607,518	0%	1,606,157	7%
Apparel	319,503	-13%	366,677	-9%	404,719	1%
Furniture, Households and Radio	1,232,890	-20%	1,544,227	-18%	1,883,360	-3%
Lumber, Building and Hardware	1,573,274	-17%	1,891,948	-12%	2,143,629	-7%
Automotive Filling Stations	3,059,326	-6%	3,254,669	0%	3,270,768	-1%
Drugs and Other Retail	3,382,734	-8%	3,669,289	-13%	4,195,145	0%
Agriculture and Extractive	1,759,576	-14%	2,040,652	-2%	2,089,549	5%
Manufacturers	166,436	2%	162,973	-17%	195,775	-22%
	<u>\$ 20,875,388</u>	-5%	<u>22,085,916</u>	-5%	<u>23,229,186</u>	1%
Village Statutory Allocated Sales Tax Rate*	<u>2.00%</u>		<u>2.00%</u>		<u>2.00%</u>	

Notes:

Taxable Sales information for the calendar year 2009 is the most current available.

Sales tax is imposed on a seller's receipts from sales of tangible personal property for use or consumption. Tangible personal property does not include real estate, stocks, bonds or other "paper" assets representing an interest. The above-referenced Sales Tax categories are determined by the State of Illinois

* Municipal Tax plus Local Option Tax

Data Source

Illinois Department of Revenue

2006		2005		2004		2003	
Amount	% Change from Previous Year	Amount	% Change from Previous Year	Amount	% Change from Previous Year	Amount	% Change from Previous Year
\$ 4,871,592	24%	3,921,610	-6%	4,162,093	0%	4,161,204	-2%
2,205,282	3%	2,149,243	0%	2,148,274	1%	2,130,855	-1%
1,496,524	13%	1,319,856	4%	1,265,380	5%	1,204,062	1%
399,071	14%	350,290	1%	345,633	4%	332,033	-35%
1,935,352	17%	1,651,491	11%	1,485,657	-2%	1,514,230	6%
2,293,727	18%	1,940,342	0%	1,945,080	8%	1,798,311	27%
3,318,206	23%	2,705,302	18%	2,294,938	5%	2,192,344	-2%
4,181,971	18%	3,552,815	9%	3,269,108	-3%	3,381,876	2%
1,998,597	20%	1,659,505	5%	1,582,915	5%	1,509,431	-2%
250,676	-9%	274,110	-19%	338,336	-17%	409,488	3%
<u>\$ 22,950,999</u>	18%	<u>19,524,565</u>	4%	<u>18,837,413</u>	1%	<u>18,633,833</u>	1%
<u>2.00%</u>		<u>1.75%</u>		<u>1.75%</u>		<u>1.75%</u>	

VILLAGE OF NILES, ILLINOIS

Taxable Sales by Category (in 000's) (Cont.)

Last Ten Calendar Years

	2002		2001		2000	
	Amount	% Change from Previous Year	Amount	% Change from Previous Year	Amount	% Change from Previous Year
General Merchandise	\$ 4,230,251	0%	4,295,321	2%	4,222,714	32%
Food	2,148,554	-13%	2,138,466	-13%	2,461,249	19%
Drinking and Eating Places	1,191,164	11%	1,142,171	6%	1,074,453	22%
Apparel	509,405	-13%	599,170	3%	583,343	58%
Furniture, Households and Radio	1,434,300	-7%	1,451,005	-6%	1,543,800	21%
Lumber, Building and Hardware	1,421,360	12%	1,380,681	9%	1,265,798	18%
Automotive Filling Stations	2,237,012	55%	1,817,744	26%	1,446,039	5%
Drugs and Other Retail	3,320,051	6%	3,166,026	1%	3,135,361	18%
Agriculture and Extractive Manufacturers	1,538,129	-26%	2,144,809	3%	2,088,803	24%
	397,974	-15%	403,694	-14%	470,061	59%
	<u>\$ 18,428,201</u>	1%	<u>18,539,088</u>	1%	<u>18,291,619</u>	23%
Village Statutory Allocated Sales Tax Rate*	<u>1.75%</u>		<u>1.75%</u>		<u>1.75%</u>	

Data Source

Illinois Department of Revenue

VILLAGE OF NILES, ILLINOIS

Direct and Overlapping Sales Tax Rates

Last Ten Fiscal Years

(See Following Page)

VILLAGE OF NILES, ILLINOIS

Direct and Overlapping Sales Tax Rates

Last Ten Fiscal Years

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Issuing Body				
DIRECT (<i>Locally Imposed</i>)				
Village of Niles	1.00%	1.00%	1.00%	1.00%
Village of Niles Home Rule	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
Total Direct	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>
OVERLAPPING (<i>State Imposed</i>)				
State of Illinois	5.00%	5.00%	5.00%	5.00%
Cook County	1.25%	1.25%	1.25%	1.00%
Cook County Home Rule	<u>1.75%</u>	<u>1.75% *</u>	<u>0.75%</u>	<u>0.75%</u>
Total Overlapping	<u>8.00%</u>	<u>8.00%</u>	<u>7.00%</u>	<u>6.75%</u>
Total Sales Tax Rate	<u>10.00%</u>	<u>10.00%</u>	<u>9.00%</u>	<u>8.75%</u>

* Tax increase was effective July 1, 2008.

Data Source

Illinois Department of Revenue

<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
<u>1.00%</u>	<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>
<u>2.00%</u>	<u>1.75%</u>	<u>1.75%</u>	<u>1.75%</u>	<u>1.75%</u>	<u>1.75%</u>
5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>	<u>0.75%</u>
<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>	<u>6.75%</u>
<u>8.75%</u>	<u>8.50%</u>	<u>8.50%</u>	<u>8.50%</u>	<u>8.50%</u>	<u>8.50%</u>

VILLAGE OF NILES, ILLINOIS

Retailers' Occupation, Service Occupation and Use Tax Distributions

Last Ten Fiscal Years

Fiscal Year	State Sales Tax Distributions	Annual Change	
		Amount	Percentage
2010	\$ 21,705,676	(557,670)	-2.50%
2009	22,263,346	(1,444,142)	-6.09%
2008	23,707,488	(208,688)	-0.87%
2007	23,916,176	2,579,545	12.09%
2006	21,336,631	1,296,400	6.47%
2005	20,040,231	50,627	0.25%
2004	19,989,604	1,063,145	5.62%
2003	18,926,459	479,666	2.60%
2002	18,446,793	927,780	5.30%
2001	17,519,013	759,467	4.53%

Data Source

Illinois Department of Revenue

DEBT CAPACITY

VILLAGE OF NILES, ILLINOIS

Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year End	Governmental Activities		Business- Type Activities	Total Outstanding Debt of Primary Government	Total Outstanding Debt as a Percentage of Personal Income	Total Outstanding Debt per Capita*
	General Obligation Bonds	Tax Increment Bonds	General Obligation Bonds			
2010	\$ 9,029,500	14,774,500	5,381,000	29,185,000	3.38%	971
2009	9,946,875	17,641,875	5,146,250	32,735,000	3.87%	1,089
2008	10,845,875	20,345,875	5,973,250	37,165,000	4.48%	1,236
2007	11,823,125	22,768,125	6,593,750	41,185,000	5.07%	1,370
2006	12,712,250	25,082,250	7,275,500	45,070,000	5.89%	1,499
2005	14,279,875	26,085,375	8,859,750	49,225,000	6.59%	1,637
2004	9,087,500	33,828,250	9,664,250	52,580,000	7.25%	1,749
2003	2,270,000	34,105,000	9,990,000	46,365,000	6.55%	1,542
2002	2,395,000	31,955,000	10,875,000	45,225,000	6.26%	1,504
2001	2,500,000	33,020,000	11,720,000	47,240,000	6.71%	1,571

Notes:

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

*Refer to the Schedule of Demographic and Economic Statistics for personal income and population data.

Data Source

Village Records
U.S. Department of Commerce, Bureau of Census. 1990 and 2000 Census.

VILLAGE OF NILES, ILLINOIS

Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita

Last Ten Fiscal Years (000's Omitted)

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Population (1)	30	30	30	30
Assessed Value (2)	\$ 1,671,966	1,578,095	1,342,136	1,334,958
Gross General Obligation Bonded Debt (Tax Supported Debt Only) (3)	32,735	37,165	41,185	45,070
Less: Debt Payable from Enterprise Revenues	5,146	5,973	6,594	7,276
Less: Debt Payable from TIF Revenues	17,642	20,346	22,738	25,082
Less: Debt Payable from Sales Tax	<u>9,947</u>	<u>10,846</u>	<u>11,853</u>	<u>12,712</u>
Net General Obligation Bonded Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ratio of Net General Obligation Bonded Debt to Assessed Value	0.00%	0.00%	0.00%	0.00%
Net General Obligation Bonded Debt Per Capita	0	0	0	0

Note: 2009 Equalized Assessed Value not available.

Data Source

- (1) U.S. Department of Commerce, Bureau of Census
- (2) Office of the County Clerk
- (3) Village Records

2005	2004	2003	2002	2001	2000
30	30	30	30	30	28
1,204,679	1,071,674	997,170	872,276	884,996	852,971
49,225	52,580	46,365	45,225	47,240	43,735
8,860	9,664	9,990	10,875	11,720	12,360
26,085	33,828	34,105	31,955	35,520	31,375
14,280	9,088	2,270	2,395		
-	-	-	-	-	-
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0	0	0	0	0	0

VILLAGE OF NILES, ILLINOIS

Schedule of Legal Debt Margin

April 30, 2010

The Village is a home rule municipality.

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

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

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

VILLAGE OF NILES, ILLINOIS

Computation of Direct and Overlapping Bonded Debt

For the Year Ended April 30, 2010

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct			
VILLAGE OF NILES			
Payable from Property Taxes	\$		
Self-Supporting Debt	28,095,000	100.00%	28,095,000
Total Direct Bonded Debt	<u>28,095,000</u>		<u>28,095,000</u>
SCHOOL DISTRICTS			
Elementary Districts			
East Maine No. 63	22,625,000	49.37%	11,169,963
Niles No. 71	1,410,000	90.24%	1,272,384
Fairview No. 72	8,340,000	30.49%	2,542,866
Park Ridge No. 64	16,675,000	8.02%	1,337,335
Niles Township No. 67	5,030,470	11.98%	602,650
High School Districts			
Maine Township No. 207	13,020,000	14.47%	1,883,994
Niles Township No. 219	<u>132,833,952</u>	14.25%	<u>18,928,838</u>
Total School Districts	<u>199,934,422</u>		<u>37,738,030</u>
OTHER THAN SCHOOL DISTRICTS			
Cook County, including Forest Preserve District	3,293,495,000	0.96%	31,617,552
Metropolitan Water Reclamation District	1,959,099,575	0.98%	19,199,176
Park Districts:			
Niles	740,000	99.97%	739,778
Golf Maine	1,490,000	21.36%	318,264
Skokie	9,800,000	1.74%	170,520
Glenview	13,295,000	1.91%	253,935
Park Ridge	3,405,000	3.47%	118,154
Niles Public Library District	<u>4,115,000</u>	76.82%	<u>3,161,143</u>
Total Other Than School Districts	<u>5,285,439,575</u>		<u>55,578,521</u>
Total Overlapping Bonded Debt	<u>5,485,373,997</u>		<u>93,316,551</u>
Total Direct and Overlapping Bonded Debt	<u>5,513,468,997</u>		<u>121,411,551</u>
Total Direct and Overlapping Excluding Self-Supporting	<u>\$ 5,485,373,997</u>		<u>93,316,551</u>

Data Source

Office of the County Clerk

DEMOGRAPHIC AND ECONOMIC INFORMATION

VILLAGE OF NILES, ILLINOIS

Demographic and Economic Statistics

Last Ten Fiscal Years

The following table shows the ten year trend in population, personal income and per capita income for the Village, as well as average annual unemployment rates for the Village and the State of Illinois.

Fiscal Year	Population (1)	Estimated Total Personal Income of Population	Per Capita Personal Income (1)	Unemployment Rate (2)	
				Village of Niles	State of Illinois
2010	30,063	\$ 862,778,037	28,699	9.1%	10.7%
2009	30,063	845,854,372	28,136	8.6%	9.3%
2008	30,063	829,269,216	27,584	4.5%	5.4%
2007	30,063	812,993,709	27,043	3.8%	4.7%
2006	30,063	764,622,342	25,434	4.2%	5.5%
2005	30,063	747,215,865	24,855	5.6%	5.7%
2004	30,063	725,480,316	24,132	5.4%	6.2%
2003	30,063	707,773,209	23,543	5.2%	6.7%
2002	30,063	722,113,260	24,020	4.9%	6.5%
2001	30,063	704,526,405	23,435	3.5%	5.4%

Notes:

The U.S. Department of Commerce, Bureau of Census defines personal income as a measure of income received from all sources by residents of the Village during a calendar year.

Data Source

- (1) U.S. Department of Commerce, Bureau of Census
- (2) Illinois Department of Labor, Illinois Department of Commerce and Economic Opportunity and Northeastern Illinois Planning Commission

VILLAGE OF NILES, ILLINOIS

Median Family Income

According to the 2000 U.S. Census, the Village had a median family income of \$58,215, which is an increase of 27% over the 1990 median family income of \$45,822. This 2000 median family income compares with \$53,784 for Cook County and \$55,545 for the State of Illinois. The following table represents the distribution of family incomes for the Village, Cook County and the State of Illinois at the time of the 2000 U.S. Census.

Income	Median Family* Income					
	The Village		Cook County		State of Illinois	
	Number of Families	Percent of Families	Number of Families	Percent of Families	Number of Families	Percent of Families
Less than \$10,000	191	2.4%	86,610	6.8%	156,205	5.0%
\$ 10,000 to \$ 14,999	180	2.3%	50,237	3.9%	105,747	3.4%
\$ 15,000 to \$ 24,999	632	7.9%	117,530	9.2%	273,712	8.8%
\$ 25,000 to \$ 34,999	677	8.5%	134,606	10.5%	331,907	10.6%
\$ 35,000 to \$ 49,999	1,534	19.3%	198,780	15.5%	506,429	16.2%
\$ 50,000 to \$ 74,999	2,099	26.4%	277,726	21.7%	736,897	23.6%
\$ 75,000 to \$ 99,999	1,394	17.5%	174,228	13.6%	445,390	14.3%
\$100,000 to \$149,999	885	11.1%	145,531	11.4%	356,068	11.4%
\$150,000 to \$199,999	235	3.0%	42,759	3.3%	101,955	3.3%
\$200,000 or more	128	1.6%	50,738	4.0%	111,008	3.6%

*The U.S. Department of Commerce, Bureau of Census defines a family as a group of two or more people (one of whom is the householder) related by birth, marriage or adoption and residing together. All such people (including related subfamily members) are considered as members of one family.

Data Source

U.S. Department of Commerce, Bureau of Census

VILLAGE OF NILES, ILLINOIS

Median Household Income

According to the 2000 U.S. Census, the Village had a median household income of \$48,627, which is an increase of 26% over the 1990 median household income of \$38,718. This 2000 median household income compares with \$45,922 for Cook County and \$46,590 for the State of Illinois. The following table represents the distribution of household incomes for the Village, Cook County and the State of Illinois at the time of the 2000 U.S. Census.

Median Household* Income (1)

<u>Income</u>	<u>The Village</u>		<u>Cook County</u>		<u>State of Illinois</u>	
	<u>Number of Households</u>	<u>Percent of Households</u>	<u>Number of Households</u>	<u>Percent of Households</u>	<u>Number of Households</u>	<u>Percent of Households</u>
Less than \$10,000	646	5.4%	192,689	9.8%	383,299	8.3%
\$ 10,000 to \$ 14,999	620	5.2%	107,043	5.4%	252,485	5.5%
\$ 15,000 to \$ 24,999	1,449	12.1%	215,908	10.9%	517,812	11.3%
\$ 25,000 to \$ 34,999	1,400	11.7%	230,787	11.7%	545,962	11.9%
\$ 35,000 to \$ 49,999	2,097	17.5%	316,575	16.0%	745,180	16.2%
\$ 50,000 to \$ 74,999	2,659	22.1%	390,779	19.8%	952,940	20.7%
\$ 75,000 to \$ 99,999	1,621	13.5%	222,453	11.3%	531,760	11.6%
\$100,000 to \$149,999	1,125	9.4%	181,938	9.2%	415,348	9.0%
\$150,000 to \$199,999	253	2.1%	53,986	2.7%	119,056	2.6%
\$200,000 or more	142	1.2%	62,250	3.2%	128,898	2.8%

*The U.S. Department of Commerce, Bureau of Census defines a household as a group of people, all of whom occupy a housing unit (a house, apartment or other group of rooms, or a single room). A household includes the related family members and all unrelated people, if any. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as partners or roomers, is also counted as a household.

Data Sources

U.S. Department of Commerce, Bureau of Census

VILLAGE OF NILES, ILLINOIS

Housing and Per Capita Personal Income

HOUSING

The 2000 U.S. Census reported that the median value of a Village owner-occupied home was \$204,400. This 2000 median value of an owner-occupied home compares with \$157,700 for Cook County and \$130,800 for the State of Illinois. The 2000 market values for specified owner-occupied units for the Village, Cook County and the State of Illinois are as follows:

Specified Owner-Occupied Units

<u>Value</u>	<u>The Village</u>		<u>Cook County</u>		<u>State of Illinois</u>	
	<u>Number of Units</u>	<u>Percent of Units</u>	<u>Number of Units</u>	<u>Percent of Units</u>	<u>Number of Units</u>	<u>Percent of Units</u>
Less than \$50,000	27	0.4%	15,576	1.9%	230,049	9.3%
\$50,000 to \$99,999	50	0.7%	141,600	17.3%	651,605	26.4%
\$100,000 to \$149,999	768	10.8%	218,621	26.8%	583,409	23.5%
\$150,000 to \$199,999	2,526	35.4%	184,050	22.5%	429,311	17.4%
\$200,000 to \$299,999	3,146	44.1%	147,478	18.1%	344,651	14.0%
\$300,000 to \$499,999	574	8.1%	74,446	9.1%	163,254	6.6%
\$500,000 to \$999,999	37	0.5%	28,249	3.5%	55,673	2.3%
\$1,000,000 or more	0	0.0%	6,512	0.8%	12,386	0.5%

Data Source

U.S. Department of Commerce, Bureau of Census, 2000 Census.

VILLAGE OF NILES, ILLINOIS

Principal Village Employers

April 30, 2010

(See Following Page)

VILLAGE OF NILES, ILLINOIS

Principal Village Employers

April 30, 2010

Employer	Product/Service	Rank	2010	
			Approximate Employment	Percent of Total Village Population
W. W. Grainger	Products Distributor	1	860	2.86%
Shure Corporation	Corporate Headquarters	2	512	1.70%
Bradford Group Exchange	Direct Marketer of Collectibles	3	462	1.54%
MPC Products	Mfg. Aerospace Products	4	450	1.50%
Village of Niles	Municipal Government	5	438	1.46%
Coca-Cola Bottling Company	Soft Drink Bottling Company	6	320	1.06%
MFRI Inc.	Manufacturer	7	220	0.73%
Fort Dearborn Lithographers	Printing	8	178	0.59%
YMCA	Service Organization	9	130	0.43%
Rich Products	Food Product Mfg.	10	100	0.33%
Metaldyne	Manufacturer			
Nightingale Conant Corporation	Audio Publishing			
Total Ten Largest Employers			<u>3,670</u>	<u>12.21%</u>

This table excludes the large retail employers in the Village:

Sears, JCPenney, Wal-Mart, Costco, Kohl's, Home Depot, Best Buy, Target, Circuit City, Jewel, Dominick's, Cub Foods, Office Depot, Dick's Sporting Goods and Walgreens.

Employment information regarding the 9th previous year is not available

Data Source

Village Records

2005		
Rank	Approximate Employment	Percent of Total Village Population
1	850	2.83%
6	250	0.83%
2	600	2.00%
5	350	1.16%
3	475	1.58%
4	350	1.16%
8	220	0.73%
7	250	0.83%
9	200	0.67%
10	140	0.47%
	<u>3,685</u>	<u>12.26%</u>

VILLAGE OF NILES, ILLINOIS

Construction Value and Property Value
Last Ten Fiscal Years
April 30, 2010

Fiscal Year	(1) Number of Permits Issued	(2) Value of Construction	(3) Total Property Value (in Thousands)
2009	1,643	\$ 35,242,880	\$ 5,066,564
2008	1,391	64,607,087	4,782,106
2007	1,399	65,036,712	4,067,079
2006	1,337	62,869,647	4,045,327
2005	1,345	54,304,869	3,614,037
2004	815	77,923,602	3,247,497
2003	768	53,843,332	3,021,727
2002	1,580	40,167,502	2,643,261
2001	1,451	32,545,089	2,681,806
2000	343	55,009,697	2,584,761

Note:

2009 Equalized Assessed Value not available.

Data Sources

- (1) Government's Records
- (2) McFadden American Financial Directories and calls to local banks - does not include Branch Banks, Credit Unions, or Holding Companies.
- (3) Office of the Cook County Clerk

VILLAGE OF NILES, ILLINOIS

Employment by Industry and Occupation

The following tables show employment by industry and by occupation for the Village, Cook County and the State of Illinois, as reported by the 2000 Census.

Employment by Industry

Classification*	The Village		Cook County		State of Illinois	
	Number Employed	Percent Employed	Number Employed	Percent Employed	Number Employed	Percent Employed
(1) Agriculture, forestry and fisheries	32	0.2%	2,356	0.1%	66,481	1.1%
(2) Construction+B1	859	6.3%	119,355	4.9%	334,176	5.7%
(3) Manufacturing	2,288	16.7%	342,422	14.1%	931,162	16.0%
(4) Wholesale trade	735	5.4%	92,706	3.8%	222,990	3.8%
(5) Retail trade	1,890	13.8%	244,344	10.1%	643,472	11.0%
(6) Transportation, warehousing and utilities	729	5.3%	162,465	6.7%	352,193	6.0%
(7) Information	356	2.6%	82,835	3.4%	172,629	3.0%
(8) Finance, insurance, and real estate	1,052	7.7%	219,831	9.1%	462,169	7.9%
(9) Other professional services	1,331	9.7%	306,482	12.7%	590,913	10.1%
(10) Educational, health, and social services	2,391	17.4%	454,951	18.8%	1,131,987	19.4%
(11) Entertainment, recreation and food services	840	6.1%	179,592	7.4%	417,406	7.2%
(12) Other services	825	6.0%	120,337	5.0%	275,901	4.7%
(13) Public administration	404	2.9%	93,611	3.9%	231,706	4.0%

Employment by Occupation

Classification*	The Village		Cook County		State of Illinois	
	Number Employed	Percent Employed	Number Employed	Percent Employed	Number Employed	Percent Employed
(1) Management, professional and related occupations	4,295	31.3%	852,442	35.2%	1,993,671	34.2%
(2) Service occupations	1,811	13.2%	339,554	14.0%	813,479	13.9%
(3) Sales and office occupations	4,451	32.4%	690,023	28.5%	1,609,939	27.6%
(4) Farming, fishing and forestry occupations	10	0.1%	1,942	0.1%	17,862	0.3%
(5) Construction, extraction and maintenance occupations	1,122	8.2%	171,534	7.1%	480,418	8.2%
(6) Production, transportation and material moving occupations	2,043	14.9%	365,792	15.1%	917,816	15.7%

*Employment classifications are established by the U.S. Department of Commerce, Bureau of Census.

Data Source

U.S. Department of Commerce, Bureau of Census

OPERATING INFORMATION

VILLAGE OF NILES, ILLINOIS

Full-Time Employees

Last Ten Fiscal Years

(See Following Page)

VILLAGE OF NILES, ILLINOIS

Full-Time Employees

Last Ten Fiscal Years

Function/Program	2010	2009	2008	2007	2006
General Government					
Administration	35	33	34	29	30
Finance	11	11	11	10	9
Total General Government	46	44	45	39	39
Public Safety					
Police					
Sworn	59	61	61	61	60
Non-Sworn	15	16	17	14	15
Fire					
Sworn	49	54	54	55	55
Non-Sworn	5	3	3	2	2
Total Public Safety	128	134	135	132	132
Village Services					
Community Development	12	13	13	15	15
Public Works	59	59	62	62	61
Total Village Services	71	72	75	77	76
Total Village	245	250	255	248	247

Data Source

Village Records

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
31	31	31	32	29
<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>9</u>
<u>41</u>	<u>41</u>	<u>41</u>	<u>42</u>	<u>38</u>
61	62	63	57	56
16	16	14	13	14
55	54	51	50	51
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>134</u>	<u>134</u>	<u>130</u>	<u>122</u>	<u>123</u>
15	15	14	14	16
<u>63</u>	<u>63</u>	<u>64</u>	<u>59</u>	<u>61</u>
<u>78</u>	<u>78</u>	<u>78</u>	<u>73</u>	<u>77</u>
<u>253</u>	<u>253</u>	<u>249</u>	<u>237</u>	<u>238</u>

VILLAGE OF NILES, ILLINOIS

Operating Indicators

Last Eight Fiscal Years

Function/Program	2010	2009	2008	2007	2006	2005	2004	2003
General Government								
Building and Zoning								
Permits Issued	1,517	1,643	1,391	1,440	1,520	1,440	N/A	N/A
Inspections Conducted	5,069	5,152	4,973	6,297	4,648	N/A	N/A	N/A
Business Licenses Issued	1,657	1,477	1,663	1,593	1,636	1,453	N/A	N/A
Residential Rental Properties Licensed	576	563	413	413	413	413	413	N/A
Code Enforcement Violations	N/A	N/A	2,685	2,029	1,766	N/A	N/A	N/A
Legal Notices Published	12	12	12	12	12	12	12	N/A
Personnel								
Employment Exams Given	746	7	12	550	150	0	125	0
Full-Time Employees Hired	1	7	26	10	7	5	11	21
Part-Time/Seasonal Employees Hired	27	21	42	63	40	30	19	9
Legal								
Ordinances Written	83	45	68	53	60	40	54	67
Resolutions Written	30	11	18	18	9	14	9	12
Finance								
Transfer Stamp Transactions Processed	675	661	695	845	1,059	1,062	1,193	1,215
Public Safety								
Police								
Part I Offenses	716	869	939	830	866	980	876	964
Part II Offenses	1,001	895	772	538	544	595	586	545
Traffic Accidents	2,431	2,638	2,765	2,765	2,641	2,799	2,589	2,772
Criminal Arrests	17,848	17,955	17,156	16,631	15,816	18,163	17,415	14,584
Total Calls for Service	52,623	50,910	49,698	48,123	47,711	51,370	46,975	33,265
Fire								
EMS Related Incidents	3,628	3,708	3,853	3,563	3,393	3,347	3,606	3,480
Structural Fire Incidents	65	619	946	896	1,302	N/A	N/A	N/A
Other Fire and Rescue Incidents	28	35	102	94	101	N/A	N/A	N/A
Hazardous Materials Incidents	126	131	171	125	119	N/A	N/A	N/A
All Other Responses	489	553	18	11	10	N/A	N/A	N/A
Mutual Aid Received	N/A	N/A	N/A	N/A	N/A	N/A	1,157	N/A
Mutual Aid Given	798	929	1,015	973	946	N/A	1,035	N/A
Total Incidents	5,134	5,975	6,105	5,662	5,871	5,582	5,581	5,417
Highways and Streets								
Complete Sweeps of the Village (miles)	7,016	8,161	8,731	8,393	6,758	6,931	8,004	8,305
Tons of Salt Used	4,481	5,537	8,616	3,322	4,253	4,796	3,624	2,300
Resurfacing by Contractor (miles)		2	5	5	3	5	3	5
Tons of Asphalt Installed	412	531	458	550	619	447	553	510
Public Services								
Waterworks and Sewerage Systems								
Metered Customers	8,841	8,841	8,831	8,823	8,813	8,810	8,812	8,820
Gallons of Water Delivered to Residences and Business (thousands of gallons)	2,128,719	2,260,853	2,381,634	2,330,211	2,457,493	2,362,932	2,342,640	2,580,783
Feet of Storm Sewer Televised		504	598	3,977	6,384	6,165	3,078	3,093
Feet of Sanitary Sewer Televised	1,249	558	663	4,420	9,212	13,805	11,358	11,891
Feet of Sanitary Sewer Cleaned	16,788	7,429	1,997	25,820	43,173	70,439	87,982	96,810
Water Meters Installed	151	278	700	750	700	650	650	350

Note: Information is included for as many previous years as available.

Data Source

Village Records

VILLAGE OF NILES, ILLINOIS

Capital Asset Statistics and Function/Program

Last Nine Fiscal Years

(See Following Page)

VILLAGE OF NILES, ILLINOIS

Capital Asset Statistics and Function/Program

Last Nine Fiscal Years

	2010	2009	2008	2007	2006	2005	2004	2003	2002
Total Area in Square Miles	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06
Miles of Streets, Alleys, and Sidewalks									
Streets	93	93	93	93	93	93	93	93	93
Alleys	8	8	8	8	8	8	8	8	8
Sidewalks	123	123	123	123	123	123	123	123	123
Miles of Sewers									
Storm	72	72	72	72	72	72	72	72	72
Sanitary	57	57	57	57	57	57	57	57	57
Combined Sanitary/Storm	37	37	37	37	37	37	37	37	37
Courtesy Transportation Bus System									
Number of Users (per month)	31,667	31,667	31,667	31,667	31,667	31,667	31,667	31,667	31,667
Miles of Bus Routes	30	30	30	30	30	30	30	30	30
Municipal Water Distribution Program									
Daily Plant Capacity (in millions of gallons)	22	22	22	22	22	22	22	22	22
Average Daily Consumption (in millions of gallons)	7	7	7	7	7	7	8	8	8
Number of Operating Pumps	13	13	13	13	13	13	13	13	13
Miles of Water Mains	105	105	105	105	105	105	105	105	105
Fire Protection									
Number of Stations	2	2	2	2	2	2	2	2	2
Number of Employees	49	54	54	55	55	55	54	51	50
Insurance Class Rating	3	3	3	3	3	3	3	3	3
Police Protection									
Number of Employees	59	61	61	61	60	61	62	63	57
Number of Vehicular Patrol Units	52	51	57	41	14	14	14	14	12
Recreation									
Total Park Acreage	91	91	91	91	91	91	91	91	91
Number of Park Facilities	8	8	8	8	8	8	8	8	8
Number of Park Playgrounds	14	14	14	14	14	14	14	14	14
Number of Park Pools	2	2	2	2	2	2	2	2	2
Number of Park Golf Courses	1	1	1	1	1	1	1	1	1
Education									
Number of Elementary Schools	10	10	10	10	10	10	10	10	10
Number of Junior High Schools	2	2	2	2	2	2	2	2	2
Number of High Schools	1	1	1	1	1	1	1	1	1
General Government									
Land, General (acres)	14	14	14	14	14	14	14	14	14
Land, Right of Way (acres)	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249
Buildings	2	2	2	2	2	2	2	2	2
Bridges	1	1	1	1	1	1	1	1	1
Vehicles	19	19	20	26	26	26	26	26	26
Public Safety									
Police									
Land (acres)	1	1	1	1	1	1	1	1	1
Buildings	1	1	1	1	1	1	1	1	1
Vehicles	61	67	57	41	14	14	14	14	12
Fire									
Land (acres)	2	2	2	2	2	2	2	2	2
Buildings	2	2	2	2	2	2	2	2	2
Vehicles	20	19	19	19	19	19	19	19	19

(Cont.)

VILLAGE OF NILES, ILLINOIS

Capital Asset Statistics and Function/Program (Cont.)

Last Nine Fiscal Years

	2010	2009	2008	2007	2006	2005	2004	2003	2002
Public Works									
Land (acres)	7	7.42	7.42	7.42	7.42	7.42	7.42	7.42	7.42
Streets (lane miles)	93	93	93	93	93	93	93	93	93
Storm Sewers (miles)	72	72	72	72	72	72	72	72	72
Buildings	3	3	3	3	3	3	3	3	3
Vehicles	81	74	75	75	75	75	75	75	75
Enterprise									
Land (acres)	10	10	10	10	10	10	10	10	10
Water Mains (miles)	103	103	103	103	103	103	103	103	103
Sanitary Sewers (miles)	57	57	57	57	57	57	57	57	57
Buildings	8	8	8	8	8	8	8	8	8

Note: Information is included for as many previous years as available.

Data Source

Village Records