

**City of Park Ridge, Illinois**  
**Comprehensive Annual Financial Report**  
**For the Fiscal Year Ended April 30, 2008**

Issued by the Finance Department

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# CITY OF PARK RIDGE, ILLINOIS

Comprehensive Annual Financial Report  
For the Fiscal Year Ended April 30, 2008

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## **Introductory Section**

CITY OF PARK RIDGE, ILLINOIS

Officers and Officials

Year Ended April 30, 2008

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MAYOR

Howard P. Frimark

CITY CLERK

Betty W. Henneman

ALDERMEN

First Ward: David Schmidt  
Second Ward: Richard DiPietro  
Third Ward: Donald Bach  
Fourth Ward: James Allegretti  
Fifth Ward: Robert Ryan  
Sixth Ward: Thomas Carey  
Seventh Ward: Frank Wsol

CITY MANAGER

DEPUTY CITY MANAGER

Juliana A. Maller

POLICE CHIEF

FIRE CHIEF

Edward Dubowski

DIRECTOR OF PUBLIC WORKS

Wayne Zingsheim

INFORMATION TECHNOLOGY

Diane Nelson

PLANNING AND DEVELOPMENT

FINANCE DIRECTOR

Diane Lembesis, CPA

ASST. FINANCE DIRECTOR

Linda Lazzara

CITY ACCOUNTANT

Joyce Kain

PUBLIC INFORMATION

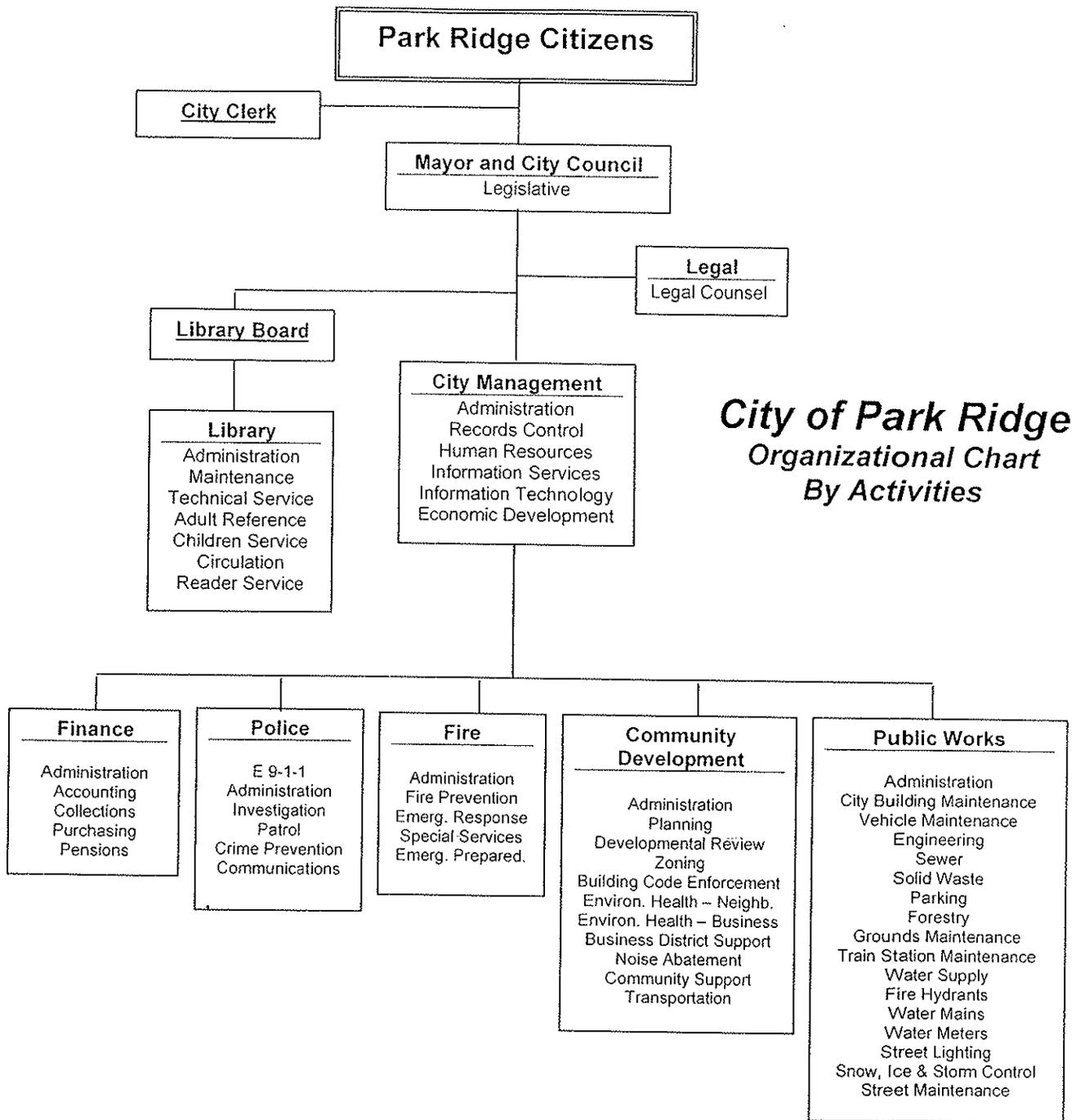
Agnes Stempniak

ECONOMIC DEVELOPMENT

Kim Uhlig

LIBRARY DIRECTOR

Janet Van De Carr



**City of Park Ridge**  
**Organizational Chart**  
**By Activities**



October 27, 2008

## CITY OF PARK RIDGE

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PARK RIDGE, IL 60068-4182  
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FAX: 847/ 318-5300  
TDD: 847/ 318-5252  
[www.parkridge.us](http://www.parkridge.us)

To: The Mayor, Members of the City Council, and  
City Manager of the City of Park Ridge, Illinois

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the City of Park Ridge, Illinois for the fiscal year ended April 30, 2008 is submitted herewith. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. The internal control structure is designed by management to provide that transactions are recorded and reported according to prescribed policies and procedures. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

### THE REPORTING ENTITY AND ITS SERVICES

The City of Park Ridge is located 15 miles northwest of downtown Chicago in Cook County, Illinois. Originally settled in 1840, Park Ridge has grown into a medium sized city with a current population of approximately 37,775 and encompasses an area of 7.1 square miles. Known as a prime residential community, Park Ridge is served by some of the best school districts in the state, an excellent park and recreation system and dependable city services. The City is situated in a key geographic location in close proximity to O'Hare International Airport, the Northwest and Tri-State Toll-ways, the Kennedy Expressway, CTA Rapid Transit and the Metra commuter rail line.

Park Ridge was incorporated as the Village of Park Ridge in 1873 and incorporated as the City of Park Ridge in 1910. The City operates under a Mayor-Council form of government. The Mayor and City Clerk are elected from the population at large. Aldermen are elected from seven wards on the basis of ward representation. The Mayor and City Council establish policy, while the City Manager is responsible for the day-to-day operations of the city and its employees.

The City provides its citizens with a full range of high quality services at as low as possible cost per capita. In February 2008 a survey of neighboring communities was conducted which measured the costs of providing comparable services in Park Ridge with other suburbs. Out of nine communities, Park Ridge was the second lowest in per capita expenditures. The average cost per capita of the nine communities was \$1,477.86. The cost of government per capita in Park Ridge was \$1,246.37.

The City provides emergency 911 telephone, police, fire, and emergency medical services. Park Ridge is one of 37 communities in the United States that has both Fire and Law Enforcement Accredited Agencies. Moreover, Park Ridge is one of 30 communities in the United States with both Fire and Law Enforcement Accredited Agencies and an Insurance Service Office rating (ISO) of Class 3 or better. In April 2006, the Park Ridge Police Department was awarded second place in a Traffic Safety Challenge by the International Association of Chiefs of Police. The Department also was named as the recipient of the International Association of Chiefs of Police, "Clayton J. Hall Memorial Award," which recognizes the, "best of the best" in highway safety and traffic enforcement in North America.

The City provides weekly curbside garbage and recycling pickup to its residents. The Public Works Department manages a strong infrastructure program for the maintenance of sewers, alleys, water mains, streets, sidewalks, and trees. The City operates a water distribution system that provides residences and businesses with water from Lake Michigan via the City of Chicago.

The City fully funds the operation of a public library, which contains over 213,000 volumes and has an approximate total circulation of 715,000. The library is not a separate legal entity.

The City provides partial funding to several community and regional organizations including the Park Ridge Senior Center, Center of Concern, Meals-on-Wheels program, Maine Center for Mental Health, Park Ridge Teen Center, Park Ridge Historical Society, Park Ridge Fine Arts Society, Civic Orchestra, Cultural Arts Commission, Kalo Foundation, and the Brickton Art Center. The City also subsidizes the cost of providing taxicab service to senior and disabled citizens.

### **ECONOMIC CONDITION AND OUTLOOK**

Household income in Park Ridge is substantially higher than surrounding areas and exceeds national averages. Based on the 2000 Census, median household income is \$73,154. Average household size is 2.62 persons. 92% of the adult population has a high school diploma or higher. 46% have a bachelor's degree or higher.

Park Ridge has relatively low unemployment, although the unemployment rate has increased from last year. In calendar year 2007, the unemployment rate in Park Ridge was 3.3%, compared to an unemployment rate of 3% in calendar year 2006. This compares favorably with an Illinois unemployment rate of 5%, neighboring Niles rate of 4%, and Des Plaines rate of 4.4% in 2007 and Illinois rate of 4.6%, Niles rate of 3.7%, and Des Plaines rate of 4.2% in 2006. Of Park Ridge's employed population, 50% are employed in management, professional or related occupations, 30% in sales and office occupations, 8% in service occupations, and 12% in all other categories. Park Ridge's largest employer is Lutheran General Hospital/Advocate Health Care with over 5,000 employees.

Residential land use makes up 48% of the total area of Park Ridge. The remaining land use includes: commercial – 5%; public, institutional, park and open space – 24%; and transportation and utilities – 23%. There is little vacant or undeveloped land in Park Ridge, with most new construction resulting from the demolition of existing structures.

Park Ridge has a long established reputation as a stable residential community known for its well-maintained homes. Over 80% of the assessed valuation of the City is residential. The number of foreclosures in Park Ridge has increased. In the first half of 2007, there were 27 foreclosures. This compares to 9 foreclosures in the first half of calendar 2006. Even though this is an increase, it compares favorably to neighboring Niles where there were 38 foreclosures during the first half of calendar 2007 and Des Plaines with 114 foreclosures.

New construction and remodeling activity decreased in 2007 compared to 2006. In calendar year 2007, 48 permits for new single-family home construction were issued at an estimated value of \$24 million. An additional 348 permits valued at \$13 million were issued for existing single family home remodeling. In calendar year 2006, 93 permits for new single-family home construction were issued at an estimated value of \$46 million. An additional 338 permits valued at \$15 million were issued for existing single family home remodeling. This reflects general economic conditions; normally, construction activity increases each year.

The City maintains an aggressive economic development program. Components include business retention, business attraction, and special programs. This results in increased property and sales tax revenue, lower unemployment rates, and a stable economic base. Park Ridge enjoys an active downtown area containing a mix of office space, restaurants, retailers, specialty stores, entertainment, and multi-story housing.

## MAJOR INITIATIVES

**Strategic Planning Objectives:** During the previous fiscal year, the City Council and staff worked on several strategic objectives:

### 1. Economic Development:

*Vision:* The City of Park Ridge will establish and support vibrant business districts.

*Action:* Ensure viability of Park Ridge businesses and strengthen existing community businesses.

*Progress:* Hired a consultant who completed a strategic plan for the redevelopment of Target Area 4 (southwest sector, bounded by Touhy Avenue, Main Street, Fairview Avenue, Garden Street, and Cumberland Avenue). Hired a consultant to provide marketing materials targeted at the convention business/visitor.

*Action:* Develop a plan for Higgins Corridor and South Park.

*Progress:* \$50,000 allocated (\$25,000 grant/\$25,000 city funds) for revitalization plan. Consultant selected. First public forum held March 10, 2008.

*Action:* Execute a Façade Improvement Program.

*Progress:* Since 2005, thirteen facades were improved; seven were within Uptown and six were located in other areas of Park Ridge.

### 2. High Quality Services

*Vision:* The City of Park Ridge envisions corporate and individual citizens receiving high quality city services.

*Action:* Complete bicycle route.

*Progress:* Through inter-governmental cooperation, several bicycle routes established and in use.

*Action:* Implement garbage cart collection program.

*Progress:* The program commenced April 1, 2008.

*Action:* Install field inspectors' wireless reporting capability.

*Progress:* In progress – Field inspectors are working toward spending more time in the field, providing inspection reports immediately at the inspection site, and transmitting that same information via the city's wireless network to the city's central building permits system.

*Action:* Survey citizens regarding services.

*Progress:* Survey completed end of fiscal year 2007/08. The overall quality of services provided by the City of Park Ridge was rated 64 on a 100-point scale.

*Action:* Streamline process to obtain building permits.

*Progress:* The process to obtain a building permit reduced to a standard of three weeks.

### 3. Infrastructure

*Vision:* Upgrade and maintain public infrastructure. Infrastructure includes streets, curbs, alleys, sewers, parking lots, public buildings, and an effective flood control system. Maintain effective and efficient infrastructure by researching new and improved methodologies.

*Action:* Rehabilitate streets.

*Progress:* City resurfaced 7.3 miles of streets during the fiscal year.

*Action:* Improve alleys.  
*Progress:* Six alleys paved. Main street alley resurfaced.

*Action:* Improve water mains.  
*Progress:* Three water mains replaced.

*Action:* Improve library facility.  
*Progress:* A new glass/wood interior wall was installed in spring 2008.

*Action:* Improve sidewalks, reforestation, and sewers.  
*Progress:* 50,000 square feet of sidewalk replaced, 340 trees replaced, and two relief sewers constructed. Additionally, tree trimming program was expanded.

#### 4. Financially Stable Government

*Vision:* Develop a financial and budget model that addresses the City's strategic objectives.

*Action:* End deficit spending in the general operating fund.  
*Progress:* Goal not met. Expenses exceeded revenues in the general operating fund in FY 2007/08. Part of the deficit (\$225,000 for tree-trimming) was pre-approved by the City Council. The remainder is due to revenue shortfalls as a consequence of the recession.

#### **Long-term Financial Plans**

The City's long-term financial goals include a multitude of projects and plans.

Each year the City updates a six-year capital plan. From 2008/09 through 2013/14, we plan to spend \$1,670,300 on Library infrastructure. Future projects include \$240,000 to refinish the interior woodwork, \$200,000 to re-carpet the facility, \$100,000 to repair the flat roof, \$60,000 to replace the elevator pump and motor controls, \$70,000 to replace the HVAC circulating pumps, \$115,000 to replace the light fixtures, and \$100,000 to relocate electrical gear. Funding will come from current property tax levies. Even with these repairs, the Library will still be a small facility which some feel is inadequate to meet public demand. In 2008/09, the Library Board will hire an architect to conduct a feasibility study to determine how best to handle its space needs. The Library Board feels that every area of library service is affected by the lack of adequate space in the current facility.

From 2008/09 through 2013/14, we plan to spend \$12,934,100 on infrastructure in the general operating fund. Future projects include \$826,600 for sidewalk replacement, \$748,000 for sewer construction, \$584,300 for reforestation, \$278,200 for Dutch Elm protection, and \$329,800 for Gypsy Moth protection. The City has always had a strong commitment to infrastructure. The City prefers to fund these projects with ongoing revenues rather than debt. From 2008/09 through 2013/14, we plan to spend \$8,542,400 on infrastructure in the Motor Fuel Tax Fund. Future projects include \$5,511,500 for street rehabilitation, \$2,210,900 for alley paving, and \$820,000 for alley reconstruction. Funding will come from the state imposed motor fuel tax. From 2008/09 through 2013/14, we plan to spend \$9,169,000 on infrastructure in the Water Fund. Future projects include \$4,640,700 for water main replacement. Funding will come from the sale of water. From 2008/09 through 2013/14, we plan to spend \$317,200 on infrastructure in the Parking Fund. In 2008/09, we plan on spending \$130,200 to resurface the Uptown Court parking lot. Funding will come from current parking fund receipts, such as the receipt of parking fines and tickets. From 2008/09 through 2012/13, we plan to spend \$6,005,000 on infrastructure in the Uptown TIF fund. Future projects include \$5,775,000 for improving the downtown streetscape and \$230,000 to beautify Summit Avenue. Funding will come from incremental property taxes. From 2008/09 through 2012/13, we plan to spend \$602,600 on infrastructure in the municipal waste fund. Funding will come from property taxes.

**Departmental Objectives:** Obtaining the objectives listed above requires the combined efforts of all City departments. In addition to these projects, the various City departments have directed their efforts towards the following departmental objectives:

City Administration: Administration personnel worked on the implementation of the redevelopment agreement for Target Area 2. They supervised the development of the City Commons located in the area surrounding the Library. Staff supervised the implementation of a survey using the Illinois City Mangers Association's National Citizen Survey format. Staff enhanced the Administrative Adjudicative Hearing Process by hiring a new hearing officer and hearing 950 cases. Park Ridge is proud to have served as one of 32 early voting sites; voting was facilitated by the use of electronic machines. The economic development department distributed the Annual Business Retention Report to the City Council. Staff coordinated efforts to establish the uptown group, Park Ridge Organization for Uptown Development (PROUD) to become an Illinois main street community. Staff retained consultants and began the planning process for Higgins Corridor. Staff also partnered with local organizations to begin a Visitor Destination program aimed at Rosemont conventioners.

Community Preservation and Development Department: The Community Preservation and Development department completed two major projects last year that enhanced the character of the City. These projects are the Dee Road Metra Station and the City Commons streetscape improvement. Staff also continued to work on Uptown redevelopment. On May 7, 2007, the City Council approved the new Zoning Ordinance. This was a major accomplishment as it took four years to create this comprehensive revision. The purpose of the Zoning Ordinance is to create types of districts on how land can be used in the City.

Finance Department: The Finance department coordinated the general liability and property insurance program; realized savings were \$15,000 from last year and \$47,000 from budget. Staff recommended continuation in the third term of the excess liability program. Staff monitored city investments and cash flow shortages; this task became challenging when property tax receipts were delayed in fall 2007. Staff spent a significant amount of time costing the IMRF 5+5 early retirement proposal and analyzed options for broadcasting City Council meetings.

Fire Department: The City Council considers applying for and receiving grants to be an important component of achieving a financially stable City government. The Fire department received a \$143,600 grant to replace our existing Self Contained Breathing Apparatus (SCBA). This new equipment will be purchased in fiscal year 2008/09. This is the Fire department's largest and fifth successful grant application in five years, total grant receipts equal \$529,761. The department continued its emphasis on training. Staff designed and implemented a program to insure compliance with outside agency (OSHA, IDOL, Secretary of State) training requirements. All supervisors completed the highest level of training provided by the National Incident Management System.

Police Department: As part of offering high quality services, the department is emphasizing "Citizen Outreach". Citizen Outreach includes activities such as manning the Listening Post at the Farmer's Market, participating in Teens Organized for Youth Services (TOFYS), joining the Youth Commission, and organizing National Night Out. The Department's first Citizen's Police Academy was wildly successful. Citizens gained insights on all facets of police work. Beginning in September 2007, the Police department distributed surveys to 100 monthly contacts. Based on a 24% return rate, most contacts rated the department excellent with only a handful rating the department fair or poor. The Department plans to survey resident opinion on an ongoing basis.

Public Works Department: To help create vibrant business districts, the Public Works department helped construct the City Commons and worked with Target Area II developers on all aspects of infrastructure and forestry needs. To provide citizens with high quality services, the Public Works department removed and replaced 50,000 squared feet of sidewalk, constructed two relief sewers, planted 340 parkway trees, reconstructed 7.3 miles of streets, and paved 6 alleys. A new residential garbage cart collection program began April 1, 2008. This program improves community health by limiting the amount of food for insects, rodents and urban wildlife that feed on the improperly stored refuse. Residents no longer have to purchase their own garbage containers. The new garbage carts are on wheels that make taking refuse to the curb easier. Property taxes fund the \$170,000 annual cost of the program.

Park Ridge Public Library: The Library Board and staff focused their efforts on maximizing use of available space and upgrading the condition of the building. A glass and wood interior wall was installed on the second floor. The Library continues an aggressive program to withdraw outdated or under-used items from circulation in order to maintain a 'zero growth' policy and maximize effectiveness of the Library collection within space limitations.

### City Highlights

**Size of the City Council:** Effective May 2007, the City began operating with a seven, instead of a fourteen, member City Council. This is a dramatic change for the City as it has operated with fourteen aldermen for 107 years. The City decided to continue under its Committee structure operating under a three-member Committee system with a one-member alternate.

**Uptown Redevelopment:** Uptown redevelopment is well underway and should be completed no later than spring 2009. Several retailers, including Chico's, Trader Joe's, Joseph A. Banks, Kriser's Pet Store, Scottrade Retail Brokerage, LensCrafters, and Noodles Restaurant, are open for business. In fiscal year 2007/08, City Commons, a reading garden, and a parking lot were completed in target area II. In fiscal year 2007/08, the City paid High School District 207 \$32,570 and the Park Ridge Park District \$6,514 from the Uptown TIF fund. The City paid Elementary School District 64 \$45,598 of sales taxes from the general operating fund.

**Economic Incentive Agreement:** In fiscal year 2008, the City paid \$221,331.36 of incremental property taxes and \$400,000 sales tax rebate pursuant to a sales tax sharing agreement to an automobile dealership. The sales tax payment was for the 2007 calendar year.

**Early Retirement Incentive:** On February 19, 2007, the City Council approved an Illinois Municipal Retirement Fund (IMRF) Early Retirement Incentive. This incentive was effective March 1, 2007 through March 1, 2008; employees who are at least age 50 and have at least 20 years of creditable service may retire with an additional five years of service credit. Fifteen employees took advantage of this early retirement incentive. At the same time, the City Council agreed to provide eligible sworn police and fire personnel two-years employer paid health insurance if they chose to retire. Four sworn officers took advantage of this offer. The IMRF early retirement incentive will cost the city approximately \$2 million out-of-pocket. The IMRF early retirement incentive left several vacancies among senior staff; at the end of fiscal year 2007/08, the City Manager, Police Chief, Human Resource Director, and Community Preservation & Development Director positions were vacant. A new City Manager began employment with the City on July 14, 2008.

**Governmental Accounting Standard Board (GASB) 45:** The City provides the continuation of health care benefits to employees who retire. Fire, police, and municipal employees who terminate after reaching retirement eligibility in their respective pension plans are eligible to elect to continue their health care coverage by paying the monthly premium rate charged for the City's health plans. The plan operates on a pay-as-you-go financing basis. No assts are accumulated or dedicated to funding the retiree health plan benefits. For fiscal year 2008, the City contributed \$259,436 to the plan. The annual required contribution or other postemployment benefit (OPEB) cost was \$485,194, with the City's contribution of \$259,436. This means that the net OPEB obligation at the end of the year was \$565,286. The following chart compares fiscal years 2006/07 and 2007/08:

| Fiscal Year Ended | Year | Annual OPEB Cost | % of Annual OPEB Cost Contributed | Amount City Contributed | Net OPEB Obligation |
|-------------------|------|------------------|-----------------------------------|-------------------------|---------------------|
| 4/30/07           |      | \$485,005        | 30%                               | \$145,477               | \$339,528           |
| 4/30/08           |      | \$485,194        | 53%                               | \$259,436               | \$565,286           |

**Police Audit:** The Police department came under public criticism in 2007/08. To address residents concerns regarding the professionalism of the department, the City Council agreed to include \$75,000 in the 2008/09 budget to hire the firm of Ekl Williams PLLC. This firm will interview selected parties and investigate police department operations.

**Pension Funding Increases:** The property tax levy attributable to the Police and Fire Pension Funds increased considerably in the past two years. In December 2007, the City levied \$1,667,400 compared to \$1,100,800 in December 2006 for the police and fire pension funds. This was a 51% increase. This was \$566,600 out of a total property tax levy that increased \$693,600. The State Legislature determines pension benefits; thus, benefit enhancements become unfunded mandates for municipalities.

**Police Station:** Over the past several years, the City hired two consultants to study the Police department's space needs. In fiscal year 2006/07, the City paid Sente Rubel Bosman \$25,410 to analyze the department's needs. After studying the issue, the consultant recommended the police department be provided with a 49,600 (37,500 building plus 12,100 parking) square foot facility. In April 2007, the City Council agreed with the consultant's recommendation and directed staff to begin acquiring land that would best fulfills their needs. Funding for a new police station will come from a general obligation bond issue. Future debt service payments could be kept consistent with the amount currently paid on the 1998 Public Works Service Center/alley bonds. Elected officials and staff are currently looking for a suitable site to build a police facility.

## FINANCIAL INFORMATION, MANAGEMENT AND CONTROL

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

**Budgeting Controls:** The City of Park Ridge operates under a "Budget Policy" adopted under home rule powers. This Budget Policy closely follows the Illinois "Budget Officer Act" which is a statutory option for both home rule and non-home rule municipalities. Elements of the Budget Policy include requiring a public hearing prior to passing the budget and approving the budget prior to the beginning of the fiscal year. The City Manager is authorized to revise the budget within any fund during the fiscal year as long as funds are available. No appropriation ordinance is required.

Activities of the General Fund, special revenue funds, debt service funds and enterprise funds are included in the budget. Budgets were not adopted for the pension trust funds, capital projects funds, internal service funds, and some of the special revenue funds (the Dempster TIF Fund, the Asset Forfeiture Fund, the Foreign Fire Tax Fund and the Special Service Area funds). Budgets were adopted for the 1998, 2004A & B, 2005A, 2006A and 2006B debt service funds. A budget was adopted for the Uptown TIF Fund. The budget is on a program basis with two-year projections for operating expenditures and six-year projections for capital expenditures.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility of sound financial management.

**Purchasing Policies:** The City adheres to a number of purchasing policies that are outlined in a detailed Purchasing Manual. In fiscal year 2006/07, the dollar limit requiring City Council approval was increased from \$10,000 to \$20,000. Principal purchasing policies include:

Purchases up to \$400: No quotations required, confirming orders allowed with the prior approval of the Department Head. Purchase Order is required.

Purchases between \$400 and \$1,000: At least 2 telephone or internet quotations required, confirming orders allowed with the prior approval of the Department Head. Purchase Order is required.

Purchases between \$1,000 and \$3,000: At least 3 telephone or internet quotations required, confirming orders allowed only with the prior approval of the Purchasing Agent. Purchase Order is required.

Purchases between \$3,000 and \$5,000: At least 3 written quotations required, confirming orders allowed only with the prior approval of the Purchasing Agent. Purchase Order is required.

Purchases between \$5,000 and \$20,000: At least 3 written quotations required. Confirming orders allowed only with the prior approval of the Purchasing Agent. Purchase Order is required. The Purchasing Agent can require that formal bidding procedures be followed for purchases over \$5,000.

Purchases over \$20,000: Formal bidding process is required. Award of contract must be approved by the City Council.

**General Fund Balance:** As of April 30, 2008, the City's general operating fund balance decreased to \$13,747,071 compared to \$15,463,838 as of April 30, 2007.

The City's target general fund balance at year-end is a range between four and six months of operating revenues of general, special revenue and debt service (where payment stems from the levying of property taxes) funds on a budgetary basis. Fund balance is defined as the excess of assets over liabilities. At year-end, the City's target is to have cash reserves equal to a range of two to four months of operating expenses. A fund balance policy provides guidance to the City Council and senior staff regarding the appropriate balance between reserves, revenues and expenditures. Adherence to an appropriate policy will help the city maintain and improve its credit rating. Having adequate reserves will help the city maintain operations should unexpected emergencies arise, revenues not be realized or expenditures exceed expectations. The City met its goal as of April 30, 2008; operating revenues of the general, special revenue and 1998 debt service funds on a budgetary basis were 36%.

**Economic Incentive Agreement Policy.** During the fiscal year, the Napleton Cadillac dealership moved to a new location from Northwest Highway to Greenwood/Busse. The City negotiated an economic incentive agreement with this dealer regarding incentive payments, but this agreement was nullified when the dealer lost his General Motors franchise. The purpose of the City's economic incentive policy is to establish instances under which incentives may be offered for business expansion or development. The benefits to the City for offering economic development incentives may include increasing sales tax receipts, improving the property tax base, helping the City to remain economically viable and competitive with surrounding communities, attracting additional retail business into the City, providing additional goods and services to Park Ridge residents, and protecting or increasing the revenue base of the City. The City requires any economic development investment to provide a demonstrable quantitative and qualitative return and to be realized during a reasonable period of time after such investment.

**Debt Administration:** Moody's Investors Services rates the City's bonds Aa2.

In December 1998, the City issued \$10,000,000 in general obligation bonds to finance the construction of a new Public Works Service Center and part of the expanded alley-paving program. In August 2004, the City issued \$16,770,000 general obligation bonds to finance the construction of a new central water reservoir and pump station. Series 2004A, in the amount of \$4,910,000, is intended to be paid from incremental tax revenues from the Uptown TIF district. Series 2004B, in the amount of \$11,860,000, is intended to be paid from future water revenues.

In April 2005, the City issued \$7,005,000 general obligation bonds to finance various costs related to the Uptown redevelopment. This issue will be paid from incremental property tax revenues from the Uptown TIF district. In June 2006, the city issued series 2006A and 2006B. These bonds paid for a parking structure in target area 2, the purchase of a parking lot in an area adjacent to the TIF, and other public improvements. The debt service payments will be paid from incremental property taxes from the uptown TIF district. The par value of tax-exempt series 2006A is \$10,530,000 and the par value of taxable series 2006B is \$10,055,000.

As of April 30, 2008 outstanding debt of the City totaled \$46,655,000. Total debt equaled 2.50% of equalized assessed valuation. Per capita debt was \$1,235.08 compared to \$1,284.18 last year.

Park Ridge is a home rule unit under the Illinois Constitution and as such has no debt limit nor is it required to seek referendum approval for the issuance of general obligation debt. The Municipal Code prohibits the debt term from exceeding 40 years. On February 16, 2004, the City Council eliminated a requirement that a referendum be held if total bonded debt exceeds 2.5% of equalized assessed valuation of the City's taxable real property as last equalized. The City's current equalized assessed valuation is \$1,852,758,740.

**Risk Management:** Excess liability coverage is provided through the High-level Excess Liability Pool (HELP). This excess liability pool, consisting of 15 municipalities, was organized on April 1, 1987, with an initial agreement extended to April 30, 2008. The agreement was extended for a third time effective May 1, 2008; twelve municipalities reenlisted. HELP provides coverage of \$2,000,000 per occurrence and in the aggregate for each member, with a self-insured retention of \$2,000,000 per member. In addition, HELP provides excess reinsurance of \$10,000,000 per occurrence for claims in excess of \$3,000,000. The City purchases insurance for the underlying limits of \$2,000,000 for general liability and property damage.

## OTHER INFORMATION

**Use of the Report:** The City recognizes that the CAFR is management's report to its governing body, constituents, oversight bodies, resource providers, investors, and creditors. Therefore, a copy of this report will be sent to the elected officials, City management personnel, bond rating agencies, and other agencies such as financial institutions and government agencies. Copies are also placed in the Park Ridge Public Library and at the Park Ridge City Hall for use by the general public.

**Independent Audit:** State statutes require an annual audit by independent certified public accountants. The accounting firm of Miller Cooper & Co., Ltd. performed the audit. The auditor's report on the basic financial statements, combining and individual fund schedules, and information listed as supplemental is included in the financial section of this report.

**Award for Excellence in Financial Reporting:** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Park Ridge for its comprehensive annual financial report for the fiscal year ended April 30, 2007. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

**Acknowledgments:** The preparation of the CAFR on a timely basis was made possible by the dedicated services of the entire staff of the Finance department. Each member of the department has my sincere appreciation for the contributions made in the preparation of this report. In addition, I wish to thank the Mayor, City Clerk, Members of the City Council, and the City Manager for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Sincerely,

  
Diane Lembesis  
Finance Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**City of Park Ridge  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 2007

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.



*Oliver S. Cox*

President

*Jeffrey R. Emer*

Executive Director

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## **Financial Section**

# MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT

The Honorable Mayor, City Council, and City Manager  
City of Park Ridge, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Park Ridge, Illinois, as of and for the year ended April 30, 2008, which collectively comprise the City's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Park Ridge, Illinois, as of April 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The "management's discussion and analysis" on pages 3 through 11 and retirement fund historical data, budgetary comparison information, and notes to the required supplementary information on pages 73 through 81 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

(Continued)

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Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund statements and other schedules listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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 accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

MILLER, COOPER & CO., LTD.



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Certified Public Accountants

Deerfield, Illinois  
October 27, 2008

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Park Ridge's discussion and analysis is designed to explain significant financial issues, provide an overview of the City's financial activity, identify changes in the City's financial position, identify material deviations from budget, and identify individual issues and concerns.

This document should be read in conjunction with the Transmittal Letter and financial statements.

### FINANCIAL HIGHLIGHTS

#### ***Net Assets***

The City's net assets decreased by \$2,790,013 (or 3%) during the fiscal year ended April 30, 2008. Net assets of governmental activities decreased by \$1,826,324 (or 3%), and net assets of the business-type activities decreased by \$963,689 (or 3%).

#### ***Revenues***

For the fiscal year ended April 30, 2008, revenues for all activities totaled \$46,354,238. This is a decrease of \$3,859,930 (or 8%) from the prior year total of \$50,214,168. Revenues decreased \$3,978,387 (or 9%) in the governmental funds and increased \$118,457 (or 2%) in the business-type funds. The effects of the economic recession was felt in several of the governmental funds this year.

#### ***Cost of City Programs***

The total cost of all City programs totaled \$49,144,251. This is a decrease of \$2,628,559 (or 5%) from the prior year total of \$51,772,810. Expenses decreased \$2,840,073 (or 6%) in the governmental funds and increased \$211,514 (or 4%) in the business-type funds. Expenses decreased in the governmental funds because the City spent less in Series 2006B Uptown Construction Fund in fiscal year 2007/08. In fiscal year 2006/07, this fund qualified as a major fund and in fiscal year 2007/08, it did not.

#### ***General Fund***

The General Fund reported revenues of \$24,720,969 and expenditures of \$26,651,536, resulting in an operating deficit of \$1,930,567. Including net other financing sources of \$213,800, there was a \$1,716,767 negative net change in fund balance in the general operating fund.

### USING THIS ANNUAL REPORT

In the past, the primary focus of local government financial statements were summarized by fund type and presented on a current financial resource basis. Now, financial statements are presented from two perspectives: government wide and major fund. These perspectives allow the user to address relevant questions, broaden a basis for comparison and enhance the City's accountability.

## **Government-Wide Financial Statements**

The government-wide financial statements are designed to emulate the corporate sector in that all government and business-type activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Assets (the "Unrestricted Net Assets") is designed to be similar to bottom line results for the City and its governmental and business-type activities.

This statement combines and consolidates the governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

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

The Governmental Activities reflect the City's basic services, including police, fire, public works, development and administration. Shared state sales, local utility and shared state income taxes finance the majority of these services. The business-type activities reflect private sector type operations (water and parking), where the fee for service typically covers all or most of the cost of operation, including depreciation.

## **Fund Financial Statements**

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is on Major Funds, rather than fund types.

The Governmental Major Fund presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the budget or financial plan is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Funds are established for various purposes and the Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith.

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Police and Firefighters Pensions). While these Funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

While the Total column on the Business-type Fund Financial Statements is the same as the Business-type column at the Government-Wide Financial Statement, the Governmental Major Funds Total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement. The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligation (bonds and others) into the Governmental Activities column (in the Government-wide statements).

## **Infrastructure Assets**

A government's largest group of assets usually consists of infrastructure assets – i.e. streets and related land, storm sewers, etc. Historically, these assets have not been reported nor depreciated in governmental financial statements. This statement requires that these assets be valued and reported within the Governmental column of the Government-wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. The City has chosen to depreciate assets over their useful lives. If a project is considered maintenance – a recurring cost that does not extend the asset's original useful life or expand its capacity – the cost of the project will be expensed. For example, the "overlay" of a street will be considered maintenance whereas a "rebuild" of a street will be capitalized.

## GOVERNMENT-WIDE STATEMENT

### Statement of Net Assets

Net assets are defined as the amount by which assets exceed liabilities. Net assets can be a useful indicator of a government's financial condition. As of April 30, 2008, assets exceeded liabilities by \$89,605,707. This is a decrease of \$2,790,013 (or 3%) from the prior year. The following condensed Statement of Net Assets compares the current and prior fiscal years.

#### Statement of Net Assets As of April 30, 2008 (in Millions)

|                         | Governmental<br>Activities |                 | Business-Type<br>Activities |                | Total Primary<br>Government |                 |
|-------------------------|----------------------------|-----------------|-----------------------------|----------------|-----------------------------|-----------------|
|                         | 2008                       | 2007            | 2008                        | 2007           | 2008                        | 2007            |
| <b>ASSETS</b>           |                            |                 |                             |                |                             |                 |
| Current Assets          | \$ 37.1                    | \$ 42.8         | \$ 6.8                      | \$ 7.3         | \$ 43.9                     | \$ 50.1         |
| Non Current Assets      | 77.4                       | 74.7            | 23.7                        | 23.9           | 101.1                       | 98.6            |
| Total Assets            | <u>\$ 114.5</u>            | <u>\$ 117.5</u> | <u>\$ 30.5</u>              | <u>\$ 31.2</u> | <u>\$ 145.0</u>             | <u>\$ 148.7</u> |
| <b>LIABILITIES</b>      |                            |                 |                             |                |                             |                 |
| Current Liabilities     | \$ 3.9                     | \$ 3.7          | \$ .9                       | \$ .6          | \$ 4.8                      | \$ 4.3          |
| Non Current Liabilities | 50.4                       | 51.8            | .1                          | .1             | 50.5                        | 51.9            |
| Total Liabilities       | <u>\$ 54.3</u>             | <u>\$ 55.5</u>  | <u>\$ 1.0</u>               | <u>\$ .7</u>   | <u>\$ 55.3</u>              | <u>\$ 56.2</u>  |
| <b>NET ASSETS</b>       |                            |                 |                             |                |                             |                 |
| Invested in Capital     |                            |                 |                             |                |                             |                 |
| Assets, net of Debt     | \$ 40.6                    | \$ 26.1         | \$ 23.7                     | \$ 23.9        | \$ 64.3                     | \$ 50.0         |
| Restricted              | 5.4                        | 8.1             |                             |                | 5.4                         | 8.1             |
| Unrestricted            | 14.1                       | 27.8            | 5.8                         | 6.5            | 19.9                        | 34.3            |
| Total Net Assets        | <u>\$ 60.1</u>             | <u>\$ 62.0</u>  | <u>\$ 29.5</u>              | <u>\$ 30.4</u> | <u>\$ 89.7</u>              | <u>\$ 92.4</u>  |

A significant portion of total net assets constitute investment in capital assets less any related outstanding debt. For governmental activities, capital assets include land, streets, sidewalks, storm sewers, buildings, and vehicles. For enterprise funds, capital assets include water mains, reservoirs, buildings, parking lots, and vehicles. The City operates as an on-going concern and, as such, does not plan to sell these assets to retire debt. Therefore, although the City's investment in capital assets is reported net of related debt, repayment resources must be provided from other sources.

#### Normal Impacts

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

- 1) Net Results of Activities – which will impact (increase/decrease) current assets and unrestricted net assets.
- 2) Borrowing of Capital – which will increase current assets and long-term debt.
- 3) Spending Borrowed Proceeds on New Capital – which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt which will not change the invested in capital assets, net of debt.
- 4) Spending of Non-borrowed Current Assets on New Capital – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of debt.

- 5) Principal Payment on Debt – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase invested in capital assets, net of debt.
- 6) Reduction of Capital Assets through Depreciation – which will reduce capital assets and invested in capital assets, net of debt.

### Current Year Impacts

Total net assets decreased \$2,790,013 (or 3%) over the prior year. Governmental net assets decreased by \$1,826,324 (or 3%) and the business-type net assets decreased by \$963,689 (or 3%).

### Changes in Net Assets

The following table compares revenue and expenses for the current and prior fiscal years.

### Changes in Net Assets For the Fiscal Year Ended April 30, 2008 (in Millions)

|                                    | Governmental<br>Activities |                | Business-Type<br>Activities |                | Total Primary<br>Government |                 |
|------------------------------------|----------------------------|----------------|-----------------------------|----------------|-----------------------------|-----------------|
|                                    | 2008                       | 2007           | 2008                        | 2007           | 2008                        | 2007            |
| <b>REVENUES</b>                    |                            |                |                             |                |                             |                 |
| Program Revenues                   |                            |                |                             |                |                             |                 |
| Charges for Services               | \$ 4.7                     | \$ 6.2         | \$ 6.5                      | \$ 6.3         | \$ 11.2                     | \$ 12.5         |
| Grants & Contributions             |                            |                |                             |                |                             |                 |
| Operating                          | 1.3                        | 1.2            |                             |                | 1.3                         | 1.2             |
| Capital                            |                            |                |                             |                |                             |                 |
| General Revenues                   |                            |                |                             |                |                             |                 |
| Property Taxes                     | 16.1                       | 14.5           |                             |                | 16.1                        | 14.5            |
| Other Taxes                        | 16.2                       | 15.4           |                             |                | 16.2                        | 15.4            |
| Other                              | 1.2                        | 6.3            | .2                          | .3             | 1.4                         | 6.6             |
| <b>Total Revenues</b>              | <b>\$ 39.5</b>             | <b>\$ 43.6</b> | <b>\$ 6.7</b>               | <b>\$ 6.6</b>  | <b>\$ 46.2</b>              | <b>\$ 50.2</b>  |
| <b>EXPENSES</b>                    |                            |                |                             |                |                             |                 |
| General Government                 | \$ 4.1                     | \$ 4.1         |                             |                | \$ 4.1                      | \$ 4.1          |
| Public Safety                      | 15.5                       | 15.3           |                             |                | 15.5                        | 15.3            |
| Public Works                       | 12.8                       | 14.6           | \$ 5.9                      | \$ 5.6         | 18.7                        | 20.2            |
| Development                        | 3.6                        | 5.0            |                             |                | 3.6                         | 5.0             |
| Culture & Civic                    | 5.0                        | 4.9            |                             |                | 5.0                         | 4.9             |
| Interest Expense                   | 2.3                        | 2.2            |                             |                | 2.3                         | 2.2             |
| <b>Total Expenses</b>              | <b>\$ 43.3</b>             | <b>\$ 46.1</b> | <b>\$ 5.9</b>               | <b>\$ 5.6</b>  | <b>\$ 49.2</b>              | <b>\$ 51.7</b>  |
| Excess/Deficiency Before Transfers | \$ (3.8)                   | \$ (2.5)       | \$ .8                       | \$ 1.0         | \$ (3.0)                    | \$ (1.5)        |
| Capital Contributions Transfers    | \$ 1.9                     | \$ 1.8         | \$ (1.9)                    | \$ (1.8)       | \$ 0                        | \$ 0            |
| <b>Change in Net Assets</b>        | <b>\$ (.9)</b>             | <b>\$ (.7)</b> | <b>\$ (1.1)</b>             | <b>\$ (.8)</b> | <b>\$ (3.0)</b>             | <b>\$ (1.5)</b> |
| Net Assets - Beginning             | \$ 62.7                    | \$ 62.7        | \$ 31.2                     | \$ 31.2        | \$ 93.9                     | \$ 93.9         |
| <b>Net Assets - Ending</b>         | <b>\$ 60.8</b>             | <b>\$ 62.0</b> | <b>\$ 30.1</b>              | <b>\$ 30.4</b> | <b>\$ 90.9</b>              | <b>\$ 92.4</b>  |

## Normal Impacts

There are eight basic impacts on revenues and expenses as reflected below:

### **Revenues:**

- 1) Economic Condition – which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.
- 2) Increase/Decrease in City Council Approved Rates – while certain tax rates are set by state statute, the City Council has significant authority to impose and periodically increase/decrease rates (water, wastewater, impact fee, building fees, home rule sales tax, etc.)
- 3) Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring) – certain recurring revenues (state share revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.
- 4) Market Impacts on Investment Income – the City's investment portfolio is managed using a similar average maturity to most governments. Market conditions may cause investment income to fluctuate.

### **Expenses:**

- 5) Introduction of New Programs – within the functional expense categories (General Government, Public Safety, Public Works, etc.) individual programs may be added or deleted to meet changing community needs.
- 6) Increase in Authorized Personnel – changes in service demand may cause the City Council to increase/decrease staffing. Staffing costs (salary and related benefits) represent approximately 50% of the City's operating costs.
- 7) Salary Increases – the ability to attract and retain human and intellectual resources requires the City to strive to approach a competitive salary range position in the marketplace.
- 8) Inflation – while overall inflation appears to be reasonably modest, the City is a major consumer of certain commodities such as supplies, fuels and parts. Some functions, such as street resurfacing, may experience unusual commodity specific increases.

## Current Year Impacts

### **Revenues:**

For the fiscal year ended April 30, 2008, revenues for all activities totaled \$46,354,238. This is a decrease of \$3,859,930 (or 8%) from the prior year total of \$50,214,168. Revenues decreased \$3,978,387 (or 9%) in the governmental funds and increased by \$118,457 (or 2%) in the business-type funds. The decrease in the governmental funds reflect the housing downturn and economic recession.

Property tax revenue totaled \$16,106,676, an increase of \$1,639,543 (or 11%) over the prior year. Park Ridge property valuation has risen steadily as evidenced by the following valuations: \$1,852,758,740 (2007), \$1,528,372,764 (2006), \$1,502,128,908 (2005), \$1,406,982,666 (2004), 2007 and 2004 were reassessment years. The City received \$764,238 of incremental property taxes in the Uptown Tax Increment Financing District in fiscal year 2007/08.

State income tax receipts totaled \$3,559,023, an increase of \$300,913 (or 9%) from last year. Income tax receipts increased 11% the prior year. Personal property replacement tax increased \$11,165 (or 2%) for a total of \$520,631. These two revenue streams were a positive note in an otherwise dreary revenue forecast.

Sales tax and home-rule sales tax combined totaled \$5,207,770, a decrease of \$665,622 (or 11%) from last year's total of \$5,873,392. This amount is reported net of a \$400,000 sales tax rebate to an automobile dealer made pursuant to an economic incentive agreement and a \$45,598 payment to School District 64 pursuant to an intergovernmental agreement to establish the tax increment district.

Fees for licenses and permits decreased to \$2,925,371, a decrease of \$1,238,736 (or 30%). The decrease was due to a delay of several planned redevelopment projects and a slowdown of residential housing permits.

Utility tax receipts of \$2,742,021 and telecommunications tax receipts of \$1,871,134 combined for an increase of \$391,080 (or 9%) from last year's total. Both utility and telecommunication taxes increased from last year.

Revenues from state and federal grants increased. The city received \$286,053 of operating grants in 2007/08 compared to \$146,050 the previous year.

Revenue from water sales totaled \$6,161,215. This was a \$287,823 (or 5%) increase from last year. Water rates were increased 4% effective May 1, 2007.

Income from investments decreased to \$1,143,114 from the previous year's total of \$1,895,909; a decrease of 40%. Interest rates decreased during the fiscal year.

**Expenses:**

For the fiscal year ended April 30, 2008, expenses for all activities totaled \$49,144,251. This is a decrease of \$2,628,559 (or 5%) from the prior year total of \$51,772,810. Expenses decreased \$2,840,073 (or 6%) in the governmental funds and increased \$211,514 (or 4%) in the business-type funds.

Expenses in the governmental funds were primarily incurred in public safety (\$15,546,186) and public works (\$12,820,471). Police and fire pension costs increased significantly and the City Council renewed their commitment to maintaining and strengthening the city's public works infrastructure.

Interest expense increased by \$56,629 due to interest payments for the bonds issued related to uptown redevelopment.

## **FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

### **Governmental Funds**

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

As of April 30, 2008, the governmental funds reported a combined fund balance of \$20,521,691, a decrease of 26% from the previous year's fund balance of \$27,720,300. The following funds had a deficit fund balance as of April 30, 2008: Municipal Waste Management (\$217,574), Emergency Telephone (\$287,979), Alley Special Service Areas (\$288,133), Uptown TIF (\$2,696,572), Series 2004A Debt Service Fund (\$435,047), and Debt Service 2005A General Obligation Bond Fund (\$3,568).

The deficiency of revenues over expenditures in the Uptown Tax Increment Fund was \$531,000. The fund balance deficit as of April 30, 2008 was \$2.7 million and the Uptown TIF has a \$2.7 million liability to the general operating fund. 2007/08 expenditures included \$60,100 to build a driveway for the Uptown Summit Retirement Home as part of a settlement agreement. 2009/10 is the first year the uptown TIF is projected to have a positive cash flow. The deficit in the Uptown TIF fund will be eliminated when the property is fully assessed.

Revenues exceeded expenses by \$24,000 in the Municipal Waste Fund. Both revenues and expenses were under budget by 1%. Positive news for this fund is well received as the fund has run deficits in the past.

Revenues exceeded expenses by \$17,000 in the Library Fund. On the plus side, personal property replacement taxes were \$20,000 and state grants were \$46,200 over budget. Library expense budgets were tightly controlled with individual departments either coming in at 100% of or slightly under budget.

Construction continued in the Uptown area. Series 2006A Uptown Construction Fund accounts for this activity. The fund earned \$174,013 of interest income. \$1,852,279 was disbursed from the fund, mostly to PRC Developers for construction of a City Commons and other streetscape and landscape improvements.

### **Business-type Funds**

The City's business-type funds provide the same type of information found in the governmental funds. The City reports the Parking Fund and Water Fund as business-type funds.

As of April 30, 2008, the business-type funds reported a combined net assets of \$29,464,409, a decrease of \$963,689 (or 3.2%) from the prior year. Water sales increased by \$287,823 and parking revenues decreased by \$110,128 from the prior year. Water rates were increased 4% effective May 1, 2007.

Expenses exceeded revenues by \$907,000 in the water fund in fiscal year 2007/08. Total revenues were 9% under budget, while water sales, which constitutes the majority of the revenue budget were 6% below budget. The summer of 2007 was relatively mild which resulted in less lawn watering. Expenses were 5% over budget because the City of Chicago increased the cost of water supply and staff repaired additional hydrants.

Expenses exceeded revenues by \$57,000 in the parking fund in fiscal year 2007/08. This deficit was due to a combination of revenue shortfall and budget overage. Revenues were 33% under budget primarily because parking penalty revenue decreased. Expenses were 30% over budget because we started construction on the uptown parking lot (a fiscal year 2008/09 project) early. The enterprise funds will show an annual surplus or draw down due to the timing of capital projects and/or user fee fluctuations.

### **General Fund Budgetary Highlights**

For the year ended April 30, 2008, actual revenues were \$2,370,531 below budgeted amounts. Reflecting national economic trends, property transfer and sales taxes were under budget. The economic recession and the housing downturn caused the a significant decrease in budgeted revenues. Actual expenditures were \$319,473 under budget. Total fund balance of the General Fund at year end was \$13,747,071; this was a decrease of \$1,716,767 or 11%.

Expenses exceeded revenues by \$1.7 million in the general operating fund in fiscal year 2007/08. This deficit was primarily the result of a revenue shortfall. Building permits were under budget by \$820,500 because of the housing slowdown; interest income was under budget by \$15,000 because actual interest rates were lower than originally anticipated; parking garage taxes were under budget by \$177,200 because there was construction at the only parking garage in town and expected revenues were over estimated; property transfer taxes were \$410,700 under budget because of the housing slowdown and because several redevelopment projects were delayed; and sales and use taxes were \$192,200 under budget because of the economic recession. Total expenses were under budget, however insurance claims were over budget and several public works expenses were over budget. Street lighting was \$12,800 over budget due to higher electric costs; snow and storm control was \$141,400 over budget due to record snow events; street maintenance was \$132,200 was over budget due to increased asphalt and concrete costs; sewer expense was \$274,500 over budget because we spent \$90,000 on Levee 50 (to improve storm control) and incurred a \$193,000 expense for a returned grant; city building maintenance was \$67,800 over budget to correct for the effects of a power surge at the Public Works Service Center; and vehicle maintenance was \$145,500 over budget due to labor costs and increasing fuel costs.

The City did not amend the total annual operating budget during the year. During the course of the year, the City made fifteen budget transfers in the General Fund and one in the Library fund. These transfers did not change the total General or Library Fund budgets, but rather transferred monies from one program or account to another. The text of the financial statements shows the original and final budget.

## Capital Assets

At the end of fiscal year 2008, the City had a combined total of capital assets of \$100,491,393 invested in a broad range of capital assets including land, buildings, machinery, furniture, vehicles, equipment, and infrastructure (streets, sidewalks, alleys, water mains, sewers, etc.). This amount represents a net increase (including additions and deletions) of \$2,505,438. Readers desiring more detailed information regarding capital assets are directed to Note Number 5 - Capital Assets.

### Total Capital Assets at Fiscal Year End Net of Depreciation (in Millions)

|                             | Governmental<br>Activities |                | Business-Type<br>Activities |                | Total Primary<br>Government |                |
|-----------------------------|----------------------------|----------------|-----------------------------|----------------|-----------------------------|----------------|
|                             | 2008                       | 2007           | 2008                        | 2007           | 2008                        | 2007           |
| Land & Improvements         | \$ 37.9                    | \$ 36.7        | \$ 1.5                      | \$ 1.5         | \$ 39.4                     | \$ 38.2        |
| Buildings                   | 7.9                        | 8.1            |                             |                | 7.9                         | 8.1            |
| Machinery & Equipment       | 0.2                        | 0.3            | 0.3                         | 0.3            | 0.5                         | 0.6            |
| Furniture & Equipment       | 0.8                        | 0.8            |                             |                | 0.8                         | 0.8            |
| Vehicles & Equipment        | 2.4                        | 2.5            |                             |                | 2.4                         | 2.5            |
| Infrastructure              | 23.7                       | 23.3           | 21.9                        | 22.1           | 45.6                        | 45.4           |
| Construction in progress    | 3.8                        | 2.4            |                             |                | 3.8                         | 2.4            |
| <b>Total Capital Assets</b> | <b>\$ 76.7</b>             | <b>\$ 74.1</b> | <b>\$ 23.7</b>              | <b>\$ 23.9</b> | <b>\$ 100.4</b>             | <b>\$ 98.0</b> |

## Outstanding Debt

The City of Park Ridge has six general obligation bond series outstanding. Outstanding debt consists of the following:

In December 1998, the City issued \$10,000,000 general obligation bonds to finance the construction of a new Public Works Service Center and expand the alley paving program. As of April 30, 2008, the outstanding debt on these bonds totaled \$3,105,000. Moody's Investors Service rated the bonds Aa2.

In August 2004, the City issued \$16,770,000 general obligation bonds to finance the construction of a new central reservoir and pump station. Series 2004A, in the amount of \$4,910,000, is intended to be paid from incremental tax revenues from the Uptown TIF district. Series 2004B, in the amount of \$11,860,000, are intended to be paid from future water revenues. As of April 30, 2008, the outstanding debt on these bonds totaled \$15,960,000. Moody's Investors Service rated these bonds Aa2.

In April 2005, the City issued \$7,005,000 general obligation bonds to finance various costs related to the Uptown redevelopment. These bonds are intended to be paid from incremental tax revenues from the Uptown TIF district. As of April 30, 2008, the outstanding debt on these bonds totaled \$7,005,000. These bonds were also rated Aa2 by Moody's Investors Service.

In June 2006, the City issued series 2006A & B to finance the last phase of development for target area II. Both series were general obligation issues, but series A was tax-exempt and series B was taxable. As of April 30, 2008, the outstanding debt of these bonds totaled \$20,585,000.00. The bonds were rated Aa2 by Moody's Investors Service.

As a home rule community, the City of Park Ridge has no legal debt limit. Note No. 9 gives a detailed description of the City's long-term debt.

**Economic Factors and a Look to the Future**

Uptown redevelopment is well underway and should be completed no later than Spring 2009. Retail stores are in the development and more are on their way. All but seven of the 189 residential units are under contract. In fiscal year 2007/08, City Commons, a reading garden, and a parking lot were completed in target area II. When target area II is fully developed, City residents will realize the benefits of an improved property and sales tax base.

As target area II nears completion, the City Council will turn their attention to other areas of redevelopment such as the Higgins Road Corridor and target area IV. Target area IV is bounded by Touhy Avenue, Main Street, Fairview Avenue, Garden Street, and Cumberland Avenue. A consultant was selected to develop a revitalization plan for Higgins Corridor and South Park. A public forum regarding Higgins Road was held on March 10, 2008.

The City continued its commitment to maintaining the City's infrastructure as evidenced by the fact that 7.3 miles of streets were rehabilitated, 6 alleys were resurfaced, 50,000 square feet of sidewalk were replaced, and an interior wall was installed at the Library.

Park Ridge is a highly desirable community and enjoyed considerable amounts of new construction and remodeling (although not as much as 2005 or 2006). 2,574 building permits valued at \$187,169,798 were issued in calendar year 2007.

|      | <u>New Single Family Home Construction</u> |                | <u>Existing Single Family Home Construction</u> |                |
|------|--|----------------|---|----------------|
|      | <u>Permits</u>                             | <u>(\$Mil)</u> | <u>Permits</u>                                  | <u>(\$Mil)</u> |
| 2004 | 97   | \$40.5         | 415   | \$16.8         |
| 2005 | 109  | \$52.9         | 353   | \$16.6         |
| 2006 | 93   | \$46.1         | 338   | \$15.3         |
| 2007 | 48   | \$24.4         | 348   | \$13.0         |

**CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide citizens, customers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning this report may be directed to Diane Lembesis, Director of Finance, City of Park Ridge, 505 Butler Place, Park Ridge, IL 60068. E-mail inquires may be sent to [dlembesis@parkridge.us](mailto:dlembesis@parkridge.us).

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## **Basic Financial Statements**

# City of Park Ridge, Illinois

## Statement of Net Assets

April 30, 2008

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|   | <u>Governmental</u><br><u>Activities</u> | <u>Business-type</u><br><u>Activities</u> | <u>Total</u>           |
|---|--|---|------------------------|
| <b>ASSETS</b>                                       |  |   |                        |
| Cash and cash equivalents                           | \$ 10,218,181                            | \$ 1,620,012                              | \$ 11,838,193          |
| Investments   | 9,906,804                                | 3,795,000                                 | 13,701,804             |
| Receivables   |  |   |                        |
| Property taxes, net                                 | 7,808,740                                | -   | 7,808,740              |
| Other taxes   | 3,294,893                                | -   | 3,294,893              |
| Intergovernmental                                   | 84,562                                   | -   | 84,562                 |
| Customer accounts                                   | -  | 762,152                                   | 762,152                |
| Interest  | 57,485                                   | 7,253                                     | 64,738                 |
| Other receivables                                   | 411,529                                  | -   | 411,529                |
| Internal balances                                   | (546,404)                                | 546,404                                   | -                      |
| Inventory   | 25,848                                   | 87,968                                    | 113,816                |
| Prepaid items                                       | 182,327                                  | -   | 182,327                |
| Deposits in escrow                                  | 5,633,419                                | -   | 5,633,419              |
| Noncurrent assets                                   |  |   |                        |
| Pension benefit asset                               | 318,945                                  | -   | 318,945                |
| Unamortized bond issuance costs                     | 315,282                                  | -   | 315,282                |
| Capital assets not being depreciated                | 39,728,117                               | 1,513,534                                 | 41,241,651             |
| Capital assets (net of<br>accumulated depreciation) | <u>37,086,532</u>                        | <u>22,163,211</u>                         | <u>59,249,743</u>      |
| <br>Total assets                                    | <br><u>114,526,260</u>                   | <br><u>30,495,534</u>                     | <br><u>145,021,794</u> |

(Continued)

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The accompanying notes are an integral part of this statement.

**City of Park Ridge, Illinois**  
Statement of Net Assets (Continued)  
April 30, 2008

|   | <u>Governmental<br/>Activities</u> | <u>Business-type<br/>Activities</u> | <u>Total</u>      |
|---|------------------------------------|-------------------------------------|-------------------|
| <b>LIABILITIES</b>                                |                                    |                                     |                   |
| Accounts payable                                  | \$ 2,268,508                       | \$ 715,724                          | \$ 2,984,232      |
| Accrued interest payable                          | 903,380                            | -                                   | 903,380           |
| Other accrued liabilities                         | 218,166                            | 149,819                             | 367,985           |
| Contracts payable                                 | 73,807                             | 32,776                              | 106,583           |
| Unearned revenue-other                            | 288,958                            | -                                   | 288,958           |
| Due to other governments                          | 59,276                             |                                     |                   |
| Deposits  | 1,433                              | -                                   | 1,433             |
| Other liabilities                                 | 129,378                            | -                                   | 129,378           |
| Noncurrent liabilities                            |                                    |                                     |                   |
| Due within one year                               | 4,076,352                          | 42,518                              | 4,118,870         |
| Due in more than one year                         | 46,362,704                         | 93,288                              | 46,455,992        |
|   | <u>54,381,962</u>                  | <u>1,034,125</u>                    | <u>55,356,811</u> |
| <b>NET ASSETS</b>                                 |                                    |                                     |                   |
| Investment in capital assets, net of related debt | 40,592,487                         | 23,676,745                          | 64,269,232        |
| Restricted for:                                   |                                    |                                     |                   |
| Grant purposes                                    | 275,000                            | -                                   | 275,000           |
| Debt service                                      | 2,229,942                          | -                                   | 2,229,942         |
| Capital projects                                  | 2,602,423                          | -                                   | 2,602,423         |
| Enabling legislation                              | 316,456                            | -                                   | 316,456           |
| Unrestricted                                      | 14,127,990                         | 5,784,664                           | 19,912,654        |
|   | <u>60,144,298</u>                  | <u>29,461,409</u>                   | <u>89,605,707</u> |

(Concluded)

The accompanying notes are an integral part of this statement.

# City of Park Ridge, Illinois

## Statement of Activities

For the Year Ended April 30, 2008

| <u>Functions/Programs</u>      | <u>Expenses</u> | <u>Program Revenues</u>         |                             |
|--------------------------------|-----------------|---------------------------------|-----------------------------|
|                                |                 | <u>Charges for<br/>Services</u> | <u>Operating<br/>Grants</u> |
| Governmental activities:       |                 |                                 |                             |
| General government             | \$ 4,078,601    | \$ 3,630,949                    | \$ 236,305                  |
| Public safety                  | 15,546,186      | 775,097                         | -                           |
| Public works                   | 12,820,471      | 251,660                         | 1,054,593                   |
| Development                    | 3,590,080       | 16,314                          | 4,530                       |
| Culture and civic              | 4,988,281       | 70,785                          | 46,218                      |
| Interest expense               | 2,265,103       | -                               | -                           |
| Total governmental activities  | 43,288,722      | 4,744,805                       | 1,341,646                   |
| Business-type activities:      |                 |                                 |                             |
| Water                          | 5,425,499       | 6,161,215                       | -                           |
| Parking                        | 430,030         | 350,063                         | -                           |
| Total business-type activities | 5,855,529       | 6,511,278                       | -                           |
| Total                          | \$ 49,144,251   | \$ 11,256,083                   | \$ 1,341,646                |

General revenues

Taxes

Property

Replacement

Sales and use

Income

Utility

Telecommunications

Property transfer

Emergency telephone

Parking garage

Other

Unrestricted investment earnings

Loss on sale of capital assets

Miscellaneous

Transfers

Total general revenues and transfers

Change in net assets

Net assets - May 1

Net assets - April 30

The accompanying notes are an integral part of this statement.

| Net (Expense) Revenue and<br>Changes in Net Assets |                             |                      |
|--|-----------------------------|----------------------|
| Governmental<br>Activities                         | Business-type<br>Activities | Total                |
| \$ (211,347)                                       | \$ -                        | \$ (211,347)         |
| (14,771,089)                                       | -                           | (14,771,089)         |
| (11,514,218)                                       | -                           | (11,514,218)         |
| (3,569,236)  | -                           | (3,569,236)          |
| (4,871,278)  | -                           | (4,871,278)          |
| (2,265,103)  | -                           | (2,265,103)          |
| <u>(37,202,271)</u>                                | <u>-</u>                    | <u>(37,202,271)</u>  |
| -  | 735,716                     | 735,716              |
| -  | (79,967)                    | (79,967)             |
| -  | 655,749                     | 655,749              |
| <u>(37,202,271)</u>                                | <u>655,749</u>              | <u>(36,546,522)</u>  |
| 16,106,676   | -                           | 16,106,676           |
| 520,531  | -                           | 520,531              |
| 3,754,466  | -                           | 3,754,466            |
| 3,559,023  | -                           | 3,559,023            |
| 2,742,021  | -                           | 2,742,021            |
| 1,871,134  | -                           | 1,871,134            |
| 489,328  | -                           | 489,328              |
| 457,778  | -                           | 457,778              |
| 422,769  | -                           | 422,769              |
| 2,372,780  | -                           | 2,372,780            |
| 913,047  | 230,067                     | 1,143,114            |
| -  | -                           | -                    |
| 309,539  | 7,350                       | 316,889              |
| 1,856,855  | (1,856,855)                 | -                    |
| <u>35,375,947</u>                                  | <u>(1,619,438)</u>          | <u>33,756,509</u>    |
| (1,826,324)  | (963,689)                   | (2,790,013)          |
| <u>61,970,622</u>                                  | <u>30,425,098</u>           | <u>92,395,720</u>    |
| <u>\$ 60,144,298</u>                               | <u>\$ 29,461,409</u>        | <u>\$ 89,605,707</u> |

# City of Park Ridge, Illinois

## Governmental Funds

### Balance Sheet

April 30, 2008

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|                                   | <u>General<br/>Fund</u>     | <u>Uptown<br/>TIF<br/>Fund</u> | <u>Municipal Waste<br/>Management<br/>Fund</u> |
|-----------------------------------|-----------------------------|--------------------------------|--|
| <b>ASSETS</b>                     |                             |                                |  |
| Cash and cash equivalents         | \$ 7,229,240                | \$ 17,090                      | \$ 116,787                                     |
| Investments                       | 1,548,000                   | 104,000                        | -  |
| Receivables                       |                             |                                |  |
| Property taxes, net               | 2,271,790                   | -                              | 1,630,239                                      |
| Other tax receivables             |                             |                                |  |
| State and local sales tax         | 1,419,655                   | -                              | -  |
| Simplified telecommunications tax | 465,072                     | -                              | -  |
| Illinois income tax               | 897,563                     | -                              | -  |
| Personal property replacement tax | 85,884                      | -                              | -  |
| Utility tax                       | 240,600                     | -                              | -  |
| Gasoline tax                      | 27,021                      | -                              | -  |
| Other taxes                       | 64,798                      | -                              | -  |
| Intergovernmental                 | -                           | -                              | -  |
| Interest                          | 2,887                       | 697                            | -  |
| Other receivables                 | 234,238                     | -                              | -  |
| Inventory                         | 25,848                      | -                              | -  |
| Due from other funds              | 3,414,871                   | -                              | -  |
| Prepaid items                     | 32,689                      | -                              | -  |
| Deposits in escrow                | -                           | -                              | -  |
|                                   | <u>                    </u> | <u>                    </u>    | <u>                    </u>                    |
| Total assets                      | <u>\$ 17,960,156</u>        | <u>\$ 121,787</u>              | <u>\$ 1,747,026</u>                            |

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The accompanying notes are an integral part of this statement.

| Public<br>Library<br>Fund | 2006A<br>Uptown<br>Construction<br>Fund | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---------------------------|---|-----------------------------------|--------------------------------|
| \$ 1,680,817              | \$ -                                    | \$ 639,733                        | \$ 9,683,667                   |
| 489,804                   | -                                       | 2,985,000                         | 5,126,804                      |
| 2,150,559                 | -                                       | 1,756,152                         | 7,808,740                      |
| -                         | -                                       | -                                 | 1,419,655                      |
| -                         | -                                       | -                                 | 465,072                        |
| -                         | -                                       | -                                 | 897,563                        |
| 17,135                    | -                                       | -                                 | 103,019                        |
| -                         | -                                       | -                                 | 240,600                        |
| -                         | -                                       | -                                 | 27,021                         |
| -                         | -                                       | 77,165                            | 141,963                        |
| -                         | -                                       | 84,562                            | 84,562                         |
| 1,380                     | -                                       | 17,826                            | 22,790                         |
| -                         | -                                       | 177,291                           | 411,529                        |
| -                         | -                                       | -                                 | 25,848                         |
| -                         | -                                       | 161                               | 3,415,032                      |
| 355                       | -                                       | 149,283                           | 182,327                        |
| -                         | 3,653,982                               | 1,979,437                         | 5,633,419                      |
| <u>\$ 4,340,050</u>       | <u>\$ 3,653,982</u>                     | <u>\$ 7,866,610</u>               | <u>\$ 35,689,611</u>           |

(Continued)

# City of Park Ridge, Illinois

Governmental Funds  
Balance Sheet (Continued)  
April 30, 2008

|   | <u>General<br/>Fund</u> | <u>Uptown<br/>TIF<br/>Fund</u> | <u>Municipal Waste<br/>Management<br/>Fund</u> |
|---|-------------------------|--------------------------------|--|
| <b>LIABILITIES</b>                                |                         |                                |  |
| Accounts payable                                  | \$ 938,895              | \$ 105,679                     | \$ 355,990                                     |
| Other accrued liabilities                         | 183,854                 | -                              | 571  |
| Refundable deposits                               | 1,433                   | -                              | -  |
| Unearned property tax revenue                     | 2,218,637               | -                              | 1,608,039                                      |
| Unearned revenue - other                          | 865,266                 | -                              | -  |
| Contracts payable                                 | 5,000                   | 1,494                          | -  |
| Due to other funds                                | -                       | 2,711,186                      | -  |
| Due to other governments                          | -                       | -                              | -  |
| Other liabilities                                 | -                       | -                              | -  |
|   | <u>4,213,085</u>        | <u>2,818,359</u>               | <u>1,964,600</u>                               |
| Total liabilities                                 |                         |                                |  |
| <b>FUND BALANCES (DEFICITS)</b>                   |                         |                                |  |
| Reserved for inventory                            | 25,848                  | -                              | -  |
| Reserved for prepaid items                        | 32,689                  | -                              | -  |
| Reserved for grant restrictions                   | 275,000                 | -                              | -  |
| Reserved for debt service                         | -                       | -                              | -  |
| Reserved for employees' retirement                | -                       | -                              | -  |
| Unreserved - general fund                         | 13,413,534              | -                              | -  |
| Unreserved - special revenue fund                 | -                       | (2,696,572)                    | (217,574)                                      |
| Unreserved - debt service fund                    | -                       | -                              | -  |
| Unreserved - capital projects fund                | -                       | -                              | -  |
|   | <u>13,747,071</u>       | <u>(2,696,572)</u>             | <u>(217,574)</u>                               |
| Total fund balances (deficits)                    |                         |                                |  |
| Total liabilities and fund<br>balances (deficits) | <u>\$ 17,960,156</u>    | <u>\$ 121,787</u>              | <u>\$ 1,747,026</u>                            |

The accompanying notes are an integral part of this statement.

|                           | Series 2006A                   |                                   |                                |
|---------------------------|--------------------------------|-----------------------------------|--------------------------------|
| Public<br>Library<br>Fund | Uptown<br>Construction<br>Fund | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
| \$ 126,248                | \$ -                           | \$ 735,282                        | \$ 2,262,094                   |
| 30,173                    | -                              | 3,568                             | 218,166                        |
| -                         | -                              | -                                 | 1,433                          |
| 2,109,742                 | -                              | 1,733,420                         | 7,669,838                      |
| -                         | -                              | 38,583                            | 903,849                        |
| -                         | -                              | 67,313                            | 73,807                         |
| 211,898                   | 84,344                         | 842,651                           | 3,850,079                      |
| -                         | -                              | 59,276                            | 59,276                         |
| -                         | -                              | 129,378                           | 129,378                        |
| <u>2,478,061</u>          | <u>84,344</u>                  | <u>3,609,471</u>                  | <u>15,167,920</u>              |
| -                         | -                              | -                                 | 25,848                         |
| 355                       | -                              | 149,283                           | 182,327                        |
| -                         | -                              | -                                 | 275,000                        |
| -                         | -                              | 2,229,942                         | 2,229,942                      |
| -                         | -                              | 74,306                            | 74,306                         |
| -                         | -                              | -                                 | 13,413,534                     |
| 1,861,634                 | -                              | (360,200)                         | (1,412,712)                    |
| -                         | -                              | (438,615)                         | (438,615)                      |
| -                         | 3,569,638                      | 2,602,423                         | 6,172,061                      |
| <u>1,861,989</u>          | <u>3,569,638</u>               | <u>4,257,139</u>                  | <u>20,521,691</u>              |
| <u>\$ 4,340,050</u>       | <u>\$ 3,653,982</u>            | <u>\$ 7,866,610</u>               | <u>\$ 35,689,611</u>           |

(Concluded)

**City of Park Ridge, Illinois**  
Reconciliation of the Balance Sheet  
of Governmental Funds to the Statement of Net Assets  
For the Year Ended April 30, 2008

---

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

|   |                      |
|---|----------------------|
| Total fund balances - governmental funds.   | \$ 20,521,691        |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.   | 74,654,605           |
| Revenues in the statement of activities that do not provide current financial resources are unearned in the funds.  | 8,284,729            |
| Internal service funds are used by management to charge various costs to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets. | 7,391,482            |
| The net pension asset resulting from contributions in excess of the annual required contribution are not financial resources and therefore are not reported in the funds.   | 318,945              |
| Bond issuance costs are expensed in the governmental fund but recorded as deferred charges in the statement of net assets.  | 315,282              |
| Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in the governmental funds.   | <u>(51,342,436)</u>  |
| Net assets of governmental activities   | <u>\$ 60,144,298</u> |

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The accompanying notes are an integral part of this statement.

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# City of Park Ridge, Illinois

## Governmental Funds

### Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)

For the Year Ended April 30, 2008

|   | <u>General<br/>Fund</u> | <u>Uptown<br/>TIF<br/>Fund</u> | <u>Municipal Waste<br/>Management<br/>Fund</u> |
|---|-------------------------|--------------------------------|--|
| <b>Revenues</b>                                   |                         |                                |  |
| Property taxes                                    | \$ 3,701,099            | \$ 764,238                     | \$ 3,198,688                                   |
| Other taxes                                       | 15,604,793              | -                              | -  |
| Licenses and permits                              | 2,925,371               | -                              | -  |
| Intergovernmental                                 | 236,305                 | -                              | -  |
| Charges for services                              | 1,587,584               | -                              | -  |
| Fines and forfeitures                             | 316,361                 | -                              | -  |
| Private grants and contributions                  | -                       | -                              | -  |
| Interest  | 337,725                 | 8,608                          | 27   |
| Miscellaneous                                     | 11,731                  | 595                            | 6,962  |
| Total revenues                                    | <u>24,720,969</u>       | <u>773,441</u>                 | <u>3,205,677</u>                               |
| <b>Expenditures</b>                               |                         |                                |  |
| Current   |                         |                                |  |
| General government                                | 3,869,862               | -                              | -  |
| Public safety                                     | 13,990,563              | -                              | -  |
| Public works                                      | 6,986,169               | -                              | 3,125,803                                      |
| Development                                       | 1,533,246               | 351,094                        | -  |
| Culture and civic                                 | 271,696                 | -                              | -  |
| Debt service                                      |                         |                                |  |
| Principal   | -                       | -                              | -  |
| Interest and fiscal agent fees                    | -                       | -                              | 56,099   |
| Total expenditures                                | <u>26,651,536</u>       | <u>351,094</u>                 | <u>3,181,902</u>                               |
| Excess (deficiency) of revenues over expenditures | <u>(1,930,567)</u>      | <u>422,347</u>                 | <u>23,775</u>                                  |
| <b>Other financing sources (uses)</b>             |                         |                                |  |
| Transfers in                                      | 800,000                 | -                              | -  |
| Transfers out                                     | (586,200)               | (953,815)                      | -  |
| Total other financing sources (uses)              | <u>213,800</u>          | <u>(953,815)</u>               | <u>-</u>                                       |
| Net change in fund balances (deficits)            | <u>(1,716,767)</u>      | <u>(531,468)</u>               | <u>23,775</u>                                  |
| Fund balances (deficits), May 1                   | <u>15,463,838</u>       | <u>(2,165,104)</u>             | <u>(241,349)</u>                               |
| Fund balances (deficits), April 30                | <u>\$ 13,747,071</u>    | <u>\$ (2,696,572)</u>          | <u>\$ (217,574)</u>                            |

The accompanying notes are an integral part of this statement.

| Public Library<br>Fund | Series 2006A<br>Uptown<br>Construction Fund | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|------------------------|---|-----------------------------------|--------------------------------|
| \$ 4,001,583           | \$ -  | \$ 3,608,625                      | \$ 15,274,233                  |
| 82,968                 | -   | 502,069                           | 16,189,830                     |
| -                      | -   | -                                 | 2,925,371                      |
| 46,218                 | -   | 1,054,593                         | 1,337,116                      |
| 70,785                 | -   | -                                 | 1,658,369                      |
| -                      | -   | 16,006                            | 332,367                        |
| -                      | -   | -                                 | -                              |
| 48,492                 | 174,013                                     | 348,712                           | 917,577                        |
| 92,040                 | -   | 198,211                           | 309,539                        |
| <u>4,342,086</u>       | <u>174,013</u>                              | <u>5,728,216</u>                  | <u>38,944,402</u>              |
| -                      | -   | 287,308                           | 4,157,170                      |
| -                      | -   | 1,460,668                         | 15,451,231                     |
| -                      | 671,616                                     | 4,841,565                         | 15,625,153                     |
| -                      | 1,180,663                                   | 525,077                           | 3,590,080                      |
| 4,330,130              | -   | 425,094                           | 5,026,920                      |
| -                      | -   | 1,855,000                         | 1,855,000                      |
| -                      | -   | 2,238,213                         | 2,294,312                      |
| <u>4,330,130</u>       | <u>1,852,279</u>                            | <u>11,632,925</u>                 | <u>47,999,866</u>              |
| <u>11,956</u>          | <u>(1,678,266)</u>                          | <u>(5,904,709)</u>                | <u>(9,055,464)</u>             |
| 100,000                | 95,000                                      | 2,496,870                         | 3,491,870                      |
| (95,000)               | -   | -                                 | (1,635,015)                    |
| <u>5,000</u>           | <u>95,000</u>                               | <u>2,496,870</u>                  | <u>1,856,855</u>               |
| 16,956                 | (1,583,266)                                 | (3,407,839)                       | (7,198,609)                    |
| <u>1,845,033</u>       | <u>5,152,904</u>                            | <u>7,664,978</u>                  | <u>27,720,300</u>              |
| <u>\$ 1,861,989</u>    | <u>\$ 3,569,638</u>                         | <u>\$ 4,257,139</u>               | <u>\$ 20,521,691</u>           |

## City of Park Ridge, Illinois

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)  
of Governmental Funds to the Statement of Activities  
For the Year Ended April 30, 2008

---

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

|  |                       |
|--|-----------------------|
| Net change in fund balances - total governmental funds.  | \$ (7,198,609)        |
| 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 capital outlays exceeded depreciation expense and loss on disposal in the current period.  | 2,737,802             |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.   | 661,141               |
| Internal service funds are used by management to charge various costs to individual funds.   | 537,118               |
| The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds. Neither transaction however has any effect on net assets. Also governmental funds report the effect of issuance costs and similar items when debt is first issued whereas these amounts are deferred and amortized in the statement of activities. | 1,962,301             |
| Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.  | <u>(526,077)</u>      |
| Change in net assets of governmental activities.   | <u>\$ (1,826,324)</u> |

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The accompanying notes are an integral part of this statement.

# City of Park Ridge, Illinois

Proprietary Funds  
Statement of Net Assets  
April 30, 2008

|   | Business-type Activities - Enterprise Funds |                  |               | Governmental<br>Activities-<br>Internal Service<br>Funds |
|---|---|------------------|---------------|--|
|   | Major Fund                                  | Nonmajor<br>Fund | Total         |  |
|   | Water                                       | Parking          |               |  |
| <b>ASSETS</b>   |   |                  |               |  |
| Current assets  |   |                  |               |  |
| Cash and cash equivalents   | \$ 1,561,793                                | \$ 58,219        | \$ 1,620,012  | \$ 534,514   |
| Investments   | 2,444,000                                   | 1,351,000        | 3,795,000     | 4,780,000  |
| Receivables   |   |                  |               |  |
| Accounts, net   | 731,635                                     | 30,517           | 762,152       | -  |
| Accrued interest  | 5,048                                       | 2,205            | 7,253         | 34,695   |
| Inventory   | 87,968                                      | -                | 87,968        | -  |
| Due from debt service fund  | 435,047                                     | -                | 435,047       | -  |
| Total current assets  | 5,265,491                                   | 1,441,941        | 6,707,432     | 5,349,209  |
| Capital assets  |   |                  |               |  |
| Cost  | 29,698,975                                  | 1,666,167        | 31,365,142    | 5,633,595  |
| Accumulated depreciation  | (7,385,306)                                 | (303,091)        | (7,688,397)   | (3,473,551)  |
| Total noncurrent assets   | 22,313,669                                  | 1,363,076        | 23,676,745    | 2,160,044  |
| Total assets  | 27,579,160                                  | 2,805,017        | 30,384,177    | 7,509,253  |
| <b>LIABILITIES</b>  |   |                  |               |  |
| Current liabilities   |   |                  |               |  |
| Accounts payable  | 608,908                                     | 106,816          | 715,724       | 6,414  |
| Contracts payable   | 30,776                                      | 2,000            | 32,776        | -  |
| Other accrued liabilities   | 64,137                                      | 85,682           | 149,819       | -  |
| Claims and judgments payable  | 12,945                                      | 2,073            | 15,018        | -  |
| Compensated absences payable  | 27,500                                      | -                | 27,500        | -  |
| Total current liabilities   | 744,266                                     | 196,571          | 940,837       | 6,414  |
| Long-term liabilities   |   |                  |               |  |
| Compensated absences payable  | 82,940                                      | 10,348           | 93,288        | -  |
| Total noncurrent liabilities  | 82,940                                      | 10,348           | 93,288        | -  |
| Total liabilities   | 827,206                                     | 206,919          | 1,034,125     | 6,414  |
| <b>NET ASSETS</b>   |   |                  |               |  |
| Invested in capital assets  | 22,313,669                                  | 1,363,076        | 23,676,745    | 2,160,044  |
| Unrestricted  | 4,438,285                                   | 1,235,022        | 5,673,307     | 5,342,795  |
| Total net assets  | \$ 26,751,954                               | \$ 2,598,098     | 29,350,052    | \$ 7,502,839   |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds |   |                  | 111,357       |  |
| Net assets of business-type activities  |   |                  | \$ 29,461,409 |  |

The accompanying notes are an integral part of this statement.

# City of Park Ridge, Illinois

## Proprietary Funds

### Statement of Revenues, Expenses, and Changes in Net Assets

For the Year Ended April 30, 2008

|   | Business-type Activities - Enterprise Funds |                  |               | Governmental<br>Activities-<br>Internal Service<br>Funds |
|---|---|------------------|---------------|--|
|   | Major Fund                                  | Nonmajor<br>Fund | Total         |  |
|   | Water                                       | Parking          |               |  |
| Operating revenues  |   |                  |               |  |
| Charges for services  | \$ 6,161,215                                | \$ 350,063       | \$ 6,511,278  | \$ 903,744   |
| Miscellaneous   | -   | 7,350            | 7,350         | -  |
| Total operating revenues  | 6,161,215                                   | 357,413          | 6,518,628     | 903,744  |
| Operating expenses  |   |                  |               |  |
| Administration  | 281,230                                     | -                | 281,230       | -  |
| Water supply and treatment  | 3,131,447                                   | -                | 3,131,447     | -  |
| Fire hydrant services   | 123,564                                     | -                | 123,564       | -  |
| Water main services   | 1,022,342                                   | -                | 1,022,342     | -  |
| Water meter services  | 139,870                                     | -                | 139,870       | -  |
| Parking services and maintenance  | -   | 430,030          | 430,030       | -  |
| General contractual services  | -   | -                | -             | 9,909  |
| Materials   | -   | -                | -             | 184,324  |
| Depreciation  | 727,046                                     | -                | 727,046       | 395,032  |
| Total operating expenses  | 5,425,499                                   | 430,030          | 5,855,529     | 589,265  |
| Operating income (loss)   | 735,716                                     | (72,617)         | 663,099       | 314,479  |
| Nonoperating revenues (expenses)  |   |                  |               |  |
| Interest income   | 182,799                                     | 47,268           | 230,067       | 246,087  |
| Loss on disposal of capital assets  | -   | -                | -             | (23,448)   |
| Total nonoperating revenues (expenses)  | 182,799                                     | 47,268           | 230,067       | 222,639  |
| Income before transfers   | 918,515                                     | (25,349)         | 893,166       | 537,118  |
| Transfers out   | (1,825,055)                                 | (31,800)         | (1,856,855)   | -  |
| Change in net assets  | (906,540)                                   | (57,149)         | (963,689)     | 537,118  |
| Net assets - May 1  | 27,658,494                                  | 2,655,247        | 30,313,741    | 6,965,721  |
| Net assets - April 30   | \$ 26,751,954                               | \$ 2,598,098     | \$ 29,350,052 | \$ 7,502,839   |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds |   |                  | 111,357       |  |
| Net assets of business-type activities  |   |                  | \$ 29,461,409 |  |

The accompanying notes are an integral part of this statement.

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# City of Park Ridge, Illinois

## Proprietary Funds

### Statement of Cash Flows

For the Year Ended April 30, 2008

|   | Business-type Activities - Enterprise Funds |                  |              | Governmental<br>Activities-<br>Internal<br>Service<br>Funds |
|---|---|------------------|--------------|---|
|   | Major<br>Fund                               | Nonmajor<br>Fund | Total        |   |
|   | Water                                       | Parking          |              |   |
| Cash flows from operating activities                                    |   |                  |              |   |
| Receipts from customers and users                                       | \$ 6,081,281                                | \$ 1,048,106     | \$ 7,129,387 | \$ -  |
| Receipts from interfund services provided                               | -   | -                | -            | 903,744   |
| Receipts - miscellaneous  | -   | 7,350            | 7,350        | -   |
| Payments to suppliers   | (4,281,507)                                 | (87,316)         | (4,368,823)  | (214,613)   |
| Payments to employees   | (285,103)                                   | (196,002)        | (481,105)    | -   |
| Net cash provided by operating activities                               | 1,514,671                                   | 772,138          | 2,286,809    | 689,131   |
| Cash flows from noncapital financing activities                         |   |                  |              |   |
| Due to other funds  | (81,665)                                    | -                | (81,665)     | -   |
| Transfers out   | (1,825,055)                                 | (31,800)         | (1,856,855)  | -   |
| Net cash (used in) noncapital financing activities                      | (1,906,720)                                 | (31,800)         | (1,938,520)  | -   |
| Cash flows from capital and related financing activities                |   |                  |              |   |
| Purchases of capital assets   | (495,688)                                   | -                | (495,688)    | (435,525)   |
| Proceeds from sale of capital assets                                    | -   | -                | -            | 18,051  |
| Net cash provided by (used in) capital and related financing activities | (495,688)                                   | -                | (495,688)    | (417,474)   |
| Cash flows from investing activities                                    |   |                  |              |   |
| Purchases of investments  | (11,157,000)                                | (4,879,000)      | (16,036,000) | (16,158,000)  |
| Proceeds from sale of investments                                       | 12,554,000                                  | 4,096,000        | 16,650,000   | 15,928,136  |
| Interest income received  | 259,373                                     | 54,196           | 313,569      | 263,551   |
| Net cash provided by (used in) investing activities                     | 1,656,373                                   | (728,804)        | 927,569      | 33,687  |

(Continued)

The accompanying notes are an integral part of this statement.

**City of Park Ridge, Illinois**  
Proprietary Funds  
Statement of Cash Flows (Continued)  
For the Year Ended April 30, 2008

|  | <u>Business-type Activities - Enterprise Funds</u> |                          |                     | <u>Governmental<br/>Activities-<br/>Internal<br/>Service<br/>Funds</u> |
|--|--|--------------------------|---------------------|--|
|  | <u>Major<br/>Fund</u>                              | <u>Nonmajor<br/>Fund</u> | <u>Total</u>        |  |
|  | <u>Water</u>                                       | <u>Parking</u>           |                     |  |
| Net increase in cash and<br>cash equivalents | 768,636  | 11,534                   | 780,170             | 305,344  |
| Cash and cash equivalents<br>May 1           | <u>793,157</u>                                     | <u>46,685</u>            | <u>839,842</u>      | <u>229,170</u>   |
| April 30                                     | <u>\$ 1,561,793</u>                                | <u>\$ 58,219</u>         | <u>\$ 1,620,012</u> | <u>\$ 534,514</u>  |

(Continued)

The accompanying notes are an integral part of this statement.

**City of Park Ridge, Illinois**

Proprietary Funds

Statement of Cash Flows (Continued)

For the Year Ended April 30, 2008

|   | <u>Business-type Activities- Enterprise Funds</u> |                          |                     | <u>Governmental<br/>Activities-<br/>Internal<br/>Service<br/>Funds</u> |
|---|---|--------------------------|---------------------|--|
|   | <u>Major<br/>Fund</u>                             | <u>Nonmajor<br/>Fund</u> | <u>Total</u>        |  |
|   | <u>Water</u>                                      | <u>Parking</u>           |                     |  |
| Cash flows from operating activities  |   |                          |                     |  |
| Operating income (loss)   | \$ 735,716  | \$ (72,617)              | \$ 663,099          | \$ 314,479   |
| Adjustments to reconcile operating<br>income (loss) to net cash provided<br>by operating activities |   |                          |                     |  |
| Depreciation  | 727,046   | -                        | 727,046             | 395,032  |
| Changes in assets and liabilities   |   |                          |                     |  |
| Accounts receivable   | (79,934)  | -                        | (79,934)            | -  |
| Other receivables   | -   | 698,043                  | 698,043             | -  |
| Inventory   | (11,391)  | -                        | (11,391)            | -  |
| Accounts payable  | 88,018  | 106,459                  | 194,477             | (20,380)   |
| Contracts payable   | 11,826  | 1,392                    | 13,218              | -  |
| Other accrued liabilities   | 47,263  | 32,878                   | 80,141              | -  |
| Compensated absences payable  | (4,012)   | 5,886                    | 1,874               | -  |
| Claims and judgments payable  | 139   | 97                       | 236                 | -  |
| Net cash provided by<br>operating activities  | \$ <u>1,514,671</u>                               | \$ <u>772,138</u>        | \$ <u>2,286,809</u> | \$ <u>689,131</u>  |

(Concluded)

The accompanying notes are an integral part of this statement.

**City of Park Ridge, Illinois**  
 Fiduciary Funds  
 Statement of Fiduciary Net Plan Assets  
April 30, 2008

|   | <u>Pension<br/>Trust<br/>Funds</u> | <u>Agency Fund<br/>Escrow<br/>Deposit</u> |
|---|------------------------------------|---|
| <b>ASSETS</b>   |                                    |   |
| Cash and cash equivalents                             | \$ 7,408,135                       | \$ 3,025                                  |
| Investments   |                                    |   |
| Certificates of deposit                               | -                                  | 424,000                                   |
| U.S. Treasury securities                              | 35,003,630                         | -   |
| Equity securities                                     | 18,905,278                         | -   |
| Receivables   |                                    |   |
| Accrued interest                                      | 631,180                            | 1,025                                     |
| Other   | -                                  | 2,117                                     |
| Prepaid pension expense                               | 23,543                             | -   |
|   | <u>61,971,766</u>                  | <u>430,167</u>                            |
| <b>LIABILITIES</b>                                    |                                    |   |
| Accounts payable and accrued expenses                 | 5,579                              | 5,905                                     |
| Deposits  | -                                  | 424,262                                   |
|   | <u>5,579</u>                       | <u>430,167</u>                            |
| <b>NET PLAN ASSETS</b>                                |                                    |   |
| Plan net assets held in trust for<br>pension benefits | <u>\$ 61,966,187</u>               | <u>\$ -</u>                               |

The accompanying notes are an integral part of this statement.

**City of Park Ridge, Illinois**  
 Fiduciary Funds  
 Statement of Changes in Fiduciary Net Plan Assets  
For the Year Ended April 30, 2008

|   | <u>Pension<br/>Trust<br/>Funds</u> |
|---|------------------------------------|
| <b>ADDITIONS</b>                          |                                    |
| Contributions                             |                                    |
| Employer                                  | \$ 1,216,813                       |
| Employee                                  | <u>865,340</u>                     |
| Total contributions                       | <u>2,082,153</u>                   |
| Investment income                         |                                    |
| Net increase in fair value of investments | 621,415                            |
| Interest                                  | 2,196,402                          |
| Dividends                                 | <u>293,297</u>                     |
| Total investment income                   | 3,111,114                          |
| Less investment expense                   | <u>165,504</u>                     |
| Net investment income                     | <u>2,945,610</u>                   |
| Total additions                           | <u>5,027,763</u>                   |
| <b>DEDUCTIONS</b>                         |                                    |
| Administration                            | 85,447                             |
| Pension benefits and refunds              | <u>4,106,966</u>                   |
| Total deductions                          | <u>4,192,413</u>                   |
| Change in net assets                      | 835,350                            |
| <b>PLAN NET ASSETS</b>                    |                                    |
| May 1                                     | <u>61,130,837</u>                  |
| April 30                                  | <u><u>\$ 61,966,187</u></u>        |

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The accompanying notes are an integral part of this statement.

**City of Park Ridge, Illinois**  
 Index for the Notes to the Financial Statements

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**City of Park Ridge, Illinois**  
Index for the Notes to the Financial Statements (Continued)

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# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Park Ridge, Illinois (the City), incorporated in 1910, is operated under the Mayor/City Council form of government with the Mayor, seven Alderman, and Clerk elected by the people. The City Council is the City's legislative body, enacting the laws and establishing the policies which govern the main activities of the City. The Mayor is the part-time policy head of the City government and presides at all Council meetings. By ordinance, the Mayor and City Council appoint a City Manager to act as administrative head of the City. The City is a home-rule municipality under the 1970 Illinois Constitution.

The accounting policies of the City of Park Ridge, Illinois, conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies.

### A. Reporting Entity

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

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

Based upon the above criteria, no component units have been included within the reporting entity.

### Joint Ventures and Risk Pool

The City participates in one joint venture and one risk pool, which are reported as a nonequity governmental joint venture and a nonequity governmental risk pool and described in Note 13. The joint venture is: Solid Waste Agency of Northern Cook County (SWANCC). The risk pool is the High-Level Excess Liability Pool (HELP).

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### B. 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 non-fiduciary activities of the City. For the most part, the effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. 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 services.

The statement of net assets presents the City's non-fiduciary assets and liabilities with the difference reported in three categories:

*Invested in capital assets, net of related debt* consists of capital assets, net of accumulated depreciation, and reduced by outstanding balances for bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted net assets* result when constraints placed on net asset use are either externally imposed by creditors, grantors, enabling legislation, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

*Unrestricted net assets* consist of net assets that do not meet the criteria of the two preceding categories.

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

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

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### C. Fund Accounting

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types".

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary 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 government (internal service 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 government. When these assets are held under the terms of a formal trust agreement, a trust fund is used. The City maintains both police and firefighters' pension trust funds. Agency funds generally are used to account for assets that the City holds on behalf of others, as their agent.

### D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund statements. Agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. 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. For this purpose, the City considers property taxes as available if they are collected within 60 days of the end of the current fiscal year. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, debt service expenditures, compensated absences, and claims and judgments are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Other taxes, grants, interest revenue, and charges for services revenues associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. For this purpose, the City considers these revenues as available if they are collected within 60 days of the end of the current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the City.

Budgets are legally adopted on a basis consistent with GAAP except that property taxes are budgeted as revenue in the year they are levied. For purposes of preparing the Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis), property tax revenues have been recorded on the budgetary basis for the General, Uptown Tax Increment Financing (TIF), Municipal Waste Management, and Public Library Funds. The Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) has been adjusted to report property taxes in accordance with GAAP.

The City reports the following major governmental funds:

The General Fund is the City'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 services which are administered by the City and accounted for in the General Fund include general government, public safety, and public works.

The Uptown TIF Fund is a special revenue fund that accounts for the operations and maintenance of the uptown redevelopment project. Financing is provided by property taxes.

The Municipal Waste Management Fund is a special revenue fund that accounts for the operations and maintenance of the waste collection, transportation, and disposal system, including all obligations to the Solid Waste Agency under the terms of the 1992 Project Use Agreement. Financing is provided by property taxes, other amounts deposited in the Fund, and rates and charges to be imposed on persons disposing of system waste through the Municipal Waste System.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The Public Library Fund is a special revenue fund that accounts for the operations and maintenance of the public library. Financing is provided by property taxes and other City and library revenues. The City Council appoints the Library Board and approves its annual budget.

The Series 2006A Uptown Construction Fund is a capital project fund that accounts for the City's portion of a phase of the Uptown Redevelopment Project.

The City reports the following major proprietary fund:

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

Additionally, the City reports the following fund types:

*Internal service funds* account for computer, motor equipment, and library technology costs provided to other departments of the City on a cost reimbursement basis.

*Pension trust funds* account for the activities of the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the government through an annual property tax levy.

*Agency funds* account for the collection and payment of amounts deposited by citizens and developers for specific projects and improvements.

The City's proprietary funds apply all applicable GASB pronouncements as well as relevant Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements, in which case GASB prevails.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include charges to customers for goods, services, or privileges provided. Internally dedicated resources are reported as general revenue, rather than as program revenue. Likewise, general revenues include all taxes.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the City's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City reports unearned revenue on its financial statements. Unearned revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenue also arises when resources are received by the City 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 City has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

### E. Stewardship - Deficit Fund Equity

The following funds had a deficit fund balance as of April 30, 2008:

| <u>Fund</u>                    | <u>Deficit<br/>Fund<br/>Balance</u> |
|--------------------------------|-------------------------------------|
| Municipal Waste Management     | \$ 217,574                          |
| Emergency Telephone            | 287,979                             |
| Special Service Areas          | 288,133                             |
| Uptown Tax Increment Financing | 2,696,572                           |

The City plans to alleviate the fund deficits. The Uptown Tax Increment Financing Fund is still in development, as revenues will be transferred after completion. The Municipal Waste Management Fund and the Emergency Telephone Fund are in the process of alleviating, as the transfers have increased in the current year. The Special Service Area Funds are working on transferring revenues.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### F. Cash and Investments

For purposes of the statement of cash flows, the City's proprietary funds consider all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Investments consist of certificates of deposit, treasury obligations, and insurance contracts with maturities greater than three months. Investments with maturities of greater than one year are reported at fair value. Fair value is based on quoted market prices.

### G. Receivables

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

- Derived tax receivables (such as sales, income, and motor fuel taxes) are recognized when the underlying exchange has occurred.
- Imposed nonexchange receivables (such as property taxes and fines) are recognized when an enforceable legal claim has arisen.
- Government mandates or voluntary nonexchange transaction receivables (such as mandates or grants) are recognized when all eligibility requirements have been met.

The City has determined that an allowance is necessary for uncollectible accounts. At April 30, 2008, the allowance was \$253,437.

### H. Inventory and Prepaid Items

Inventory is valued at cost (first-in, first-out). Inventories are accounted for under the consumption method, whereby acquisitions are recorded in inventory accounts initially and charged as expenditures when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as having a useful life greater than one year with an initial, individual cost of more than \$100,000 for infrastructure assets, \$50,000 for building improvements, and \$10,000 for all other capital assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Additions or improvements that significantly extend the useful life of an asset or that significantly increase the capacity of an asset are capitalized. Expenditures for asset acquisitions and improvements are stated as capital outlay expenditures in the governmental funds.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets 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 cost of the assets constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

| <u>Description</u>                              | <u>Years</u> |
|---|--------------|
| Land improvements                               | 15 - 20      |
| Buildings                                       | 50 - 75      |
| Machinery and equipment                         | 5 - 20       |
| Office furniture and equipment                  | 3 - 20       |
| Vehicles  | 2 - 20       |
| Infrastructure - streets, alleys, and sidewalks | 80 - 100     |
| Infrastructure - reservoir and water system     | 40           |

Gains or losses from sales or retirements of capital assets are included in operations on the statement of activities.

### J. Unearned Revenue

The City defers revenue recognition in connection with resources that have been received but not yet earned.

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### K. Compensated Absences

The liability for compensated absences reported in the government-wide financial statements consists of unpaid accumulated vacation leave balances for City employees.

Vacation leave is recorded in the governmental funds when due (upon employee retirement or termination). The General Fund is typically used to liquidate these liabilities. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability to those funds as the benefits accrue to employees. No liability is recorded for nonvesting, accumulating rights to receive sick pay benefits. However, an expenditure/expense is reported and a liability is recognized for that portion of accumulating sick leave benefits that is estimated will be taken as "terminal leave" at retirement.

### L. 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 or business-type activities statement of net assets. 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.

Debt service funds are specifically established to account for and service the long-term obligations of the governmental funds' debt. Enterprise funds individually account for and service the applicable debt that benefits those funds. Long-term debt is recognized as a liability in a governmental fund when due or when resources have been accumulated for payment early in the following year.

### M. 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 plans of the Council for future use of financial resources.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### N. Capital Contributions

Capital contributions reported in the governmental and proprietary funds represent capital assets donated from the governmental funds to the proprietary funds or from outside parties, principally developers.

### O. Interfund Transactions

The City has the following types of transactions between funds:

*Loans* are amounts provided with a requirement for repayment. Interfund loans are reported as due from other funds in lender funds and due to other funds in borrower funds for short-term borrowings, and advances to other funds in lender funds and advances from other funds in borrower funds for long-term borrowings. Amounts are reported as internal balances in the government-wide statement of net assets.

*Services provided and used* are sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures or expenses in purchaser funds. Unpaid amounts are reported as due to/from other funds in the fund financial statements.

*Reimbursements* are repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

*Transfers* are flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers in/out are reported as a separate category after nonoperating revenues and expenses.

### P. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

### A. Explanation of Certain Differences Between the Governmental Funds Balance Sheet and the Government-wide Statement of Net Assets

The governmental funds balance sheet includes a reconciliation between fund balance – total governmental funds and net assets of governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that “Some liabilities reported in the statement of net assets do not require the use of current financial resources, and, therefore, are not reported in the governmental funds.” The details of this difference are as follows:

|  |                        |
|--|------------------------|
| General obligation bonds and notes payable   | \$ (47,065,232)        |
| Compensated absences payable   | (1,608,482)            |
| Claims and judgments payable   | (1,200,056)            |
| Other postemployment benefits payable  | (565,286)              |
| Accrued interest payable   | <u>(903,380)</u>       |
| Net adjustment to reduce fund balance-total governmental funds to arrive at net assets of governmental activities. | \$ <u>(51,342,436)</u> |

### B. Explanation of Certain Differences Between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances – total governmental funds and change in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “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.” The details of this difference are as follows:

|   |                     |
|---|---------------------|
| Capital outlay  | \$ 3,547,798        |
| Depreciation expense  | <u>(809,998)</u>    |
| Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets of governmental activities. | \$ <u>2,737,800</u> |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

(Continued)

### B. Explanation of Certain Differences Between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

Another element of that reconciliation states that "The issuance of long-term debt (e.g. bonds, compensated absences) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt and increases in compensated absences consume the current financial resources of governmental funds." The details of this difference are as follows:

|   |                     |
|---|---------------------|
| Principal payments  | \$ 1,855,000        |
| Amortization of bond premium and issuance costs   | 11,167              |
| Activity in compensated absences and claims and judgments   | <u>96,134</u>       |
| Net adjustment to decrease net change in fund balances – total governmental funds to arrive at change in net assets of governmental activities. | <u>\$ 1,962,301</u> |

Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources, and, therefore, are not reported as expenditures in the governmental funds. The details of this difference are as follows:

|   |                     |
|---|---------------------|
| Decrease in unamortized bond issuance costs   | \$ 29,209           |
| Increase in pension assets  | 10,000              |
| Increase in other postemployment benefits obligation  | <u>(565,286)</u>    |
| Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets of governmental activities. | <u>\$ (526,077)</u> |

## NOTE 3 - DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by most funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and cash equivalents" and "investments." In addition, investments are separately held by several of the City's funds. The City's investment policy and state statutes allow the City to invest in the following:

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

- Securities issued or guaranteed by the United States.
- Interest-bearing accounts of banks and savings and loan associations insured up to \$100,000 by the Federal Deposit Insurance Corporation.
- Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500 million and rated in the highest classification by at least two rating agencies.
- Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- The Illinois Funds.
- Repurchase agreements which meet instrument transaction requirements of Illinois law.

The deposits and investments of the pension funds are held separately from those of other City funds. In addition to the aforementioned investments, pension funds are also permitted to invest in the following instruments:

- General accounts of Illinois-licensed life insurance companies.
- Separate accounts of Illinois-licensed insurance companies invested in stocks, bonds, and real estate, limited to 10% of the fund's investments.
- Bonds issued by any county, city, township, village, incorporated town, municipal corporation, or school district in Illinois.
- Tax anticipation warrants issued by any city, township, village, incorporated town, or fire protection district in Illinois.
- Equity accounts up to a limit of 45% of the aggregate fair value of the fund's assets.
- Direct obligations of the State of Israel.

In addition, pension funds with net assets of \$2.5 million or more may invest up to 35% of plan net assets in a separate account of life insurance companies and mutual funds. If pension funds have net assets of at least \$5 million and have an appointed investment advisor, the pension funds may, through that investment advisor, invest up to 35% of the plan's net assets in common and preferred stocks which meet specific restrictions.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

As of April 30, 2008, the City's cash and investments consisted of the following:

|                      | Government -<br>wide | Fiduciary            | Total                |
|----------------------|----------------------|----------------------|----------------------|
| Cash and investments | \$ <u>25,539,997</u> | \$ <u>61,317,043</u> | \$ <u>86,857,040</u> |

For disclosure purposes, this amount is segregated into three components: 1) cash on hand; 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts, and certificates of deposit; and 3) other investments.

The other investments consist of investments in the Governmental Cash Investment Fund, Federal National Mortgage Association, Federal Home Loan Banks, money markets, U.S. Government treasuries, mutual funds, and common stocks as follows:

|   | Total                |
|---|----------------------|
| Cash on hand  | \$ 6,128             |
| Deposits with financial institutions - City                                   | 20,605,233           |
| Deposits with financial institutions - Police and Firefighters' Pension Funds | 3,585,236            |
| Other investments - City  | 4,928,636            |
| Other investments - Police and Firefighters' Pension Funds                    | <u>57,731,807</u>    |
|   | <u>\$ 86,857,040</u> |

As of April 30, 2008, the City has the following investments and maturities:

| Investment Type    | Fair Value          | Investment Maturities<br>(In Months) |             |
|--------------------|---------------------|--------------------------------------|-------------|
|                    |                     | 1 to 6                               | 6 to 12     |
| The Illinois Funds | \$ <u>4,928,636</u> | \$ <u>4,928,636</u>                  | \$ <u>-</u> |
|                    | <u>\$ 4,928,636</u> | <u>\$ 4,928,636</u>                  | <u>\$ -</u> |

## City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

### NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

As of April 30, 2008, the Police and Firefighters' Pension Funds have the following investments and maturities.

| Investment Type                | Fair Value           | Investment Maturities (In Years) |                     |                      |                      |
|--------------------------------|----------------------|----------------------------------|---------------------|----------------------|----------------------|
|                                |                      | Less than 1                      | 1 to 5              | 6 to 10              | Greater than 10      |
| Money Market/<br>Liquid Assets | \$ 7,398,633         | \$ 7,398,633                     | \$ -                | \$ -                 | \$ -                 |
| U.S. Government<br>Treasuries  | 30,939,693           | -                                | -                   | 13,282,109           | 17,657,584           |
| U.S. Agency Securities         | <u>3,263,937</u>     | <u>-</u>                         | <u>2,844,185</u>    | <u>419,752</u>       | <u>-</u>             |
|                                | \$ <u>41,602,263</u> | \$ <u>7,398,633</u>              | \$ <u>2,844,185</u> | \$ <u>13,701,861</u> | \$ <u>17,657,584</u> |
|                                | <u>Fair Value</u>    | <u>Equities</u>                  |                     |                      |                      |
| Common Stocks                  | \$ <u>18,905,278</u> | \$ <u>18,905,278</u>             |                     |                      |                      |

#### A. Interest Rate Risk

The City's investment policy limits investment maturities by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, and by investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.

The Police and Firefighters' Pension Funds' investment policies do not limit investment maturities as a means of managing their exposure to fair value losses arising from increasing interest rates. The objective is the preservation of capital while providing for the long-term growth of principal without undue exposure to risk.

#### B. Credit Risk

State law limits investments in commercial paper, corporate bonds, and mutual bonds funds to the top two ratings issued by nationally recognized statistical rating organizations. The City's investment policy does not impose further limits on investment choices. As of April 30, 2008, The Illinois Funds were rated AAA by Standard & Poor's.

The Police and Firefighters' Pension Funds limit their exposure to credit risk by investing in securities issued by the United States government and/or its agencies that are implicitly guaranteed by the United States government. The investments in securities of the U.S. government and agency obligations were rated AAA by Standard & Poor's and Aaa by Moody's Investors Service.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

### C. Custodial Credit Risk

In the case of deposits, this is the risk that, in the event of a bank failure, the City's deposits may not be returned. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. As of April 30, 2008, none of the City's deposits with financial institutions balance of \$20,605,233 was exposed to custodial credit risk because it was uninsured and uncollateralized.

None of the Police and Firefighters' Pension Fund's deposits with financial institutions were exposed to custodial credit risk as those deposits were insured, fully collateralized, and held by an independent third party.

The Illinois Funds is sponsored by the State Treasurer in accordance with state law. The fair value of the positions in the Illinois Funds is the same as the value of The Illinois Funds shares. The Illinois Funds is not registered with the SEC.

### D. Concentration of Credit Risk

It is the policy of the City to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities. Per the City's investment policy, the City will diversify its investments by security type and institution. No more than 50% of the City's total investment portfolio will be invested with a single financial institution.

It is the policy of the Police and Firefighters' Pension Funds to diversify their investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities. Per the Pension Funds' investment policy, the Pension Funds will diversify their investments by security type and institution.

## NOTE 4 - RECEIVABLES - TAXES

Property taxes for 2007 attach as an enforceable lien on January 1, 2007. Taxes are levied in December 2007, in the subsequent fiscal year, by passage of a Tax Levy Ordinance. Tax bills are payable in two installments, on or about March 1 and November 1, 2008. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1.75% of the tax levy, to reflect actual collection experience.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 5 - CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2008 was as follows:

### A. Governmental Activities

|   | Beginning<br>Balance | Increases    | Decreases  | Ending<br>Balance |
|---|----------------------|--------------|------------|-------------------|
| Capital assets, not being depreciated       |                      |              |            |                   |
| Land  | \$ 35,931,189        | \$ -         | \$ -       | \$ 35,931,189     |
| Construction in progress                    | 2,368,930            | 1,513,498    | 85,500     | 3,796,928         |
| Total capital assets, not being depreciated | 38,300,119           | 1,513,498    | 85,500     | 39,728,117        |
| Capital assets, being depreciated           |                      |              |            |                   |
| Land improvements                           | 1,169,516            | 1,216,363    | -          | 2,385,879         |
| Buildings                                   | 12,384,877           | -            | -          | 12,384,877        |
| Machinery and equipment                     | 1,279,254            | -            | -          | 1,279,254         |
| Office furniture and equipment              | 1,084,220            | 49,800       | -          | 1,134,020         |
| Vehicles                                    | 5,784,465            | 435,525      | 405,325    | 5,814,665         |
| Infrastructure                              | 40,422,523           | 853,639      | -          | 41,276,162        |
| Total capital assets being depreciated      | 62,124,855           | 2,555,327    | 405,325    | 64,274,857        |
| Less accumulated depreciation for:          |                      |              |            |                   |
| Land improvements                           | 344,617              | 69,072       | -          | 413,689           |
| Buildings                                   | 4,277,818            | 222,892      | -          | 4,500,710         |
| Machinery and equipment                     | 980,746              | 50,620       | -          | 1,031,366         |
| Office furniture and equipment              | 284,435              | 19,402       | -          | 303,837           |
| Vehicles                                    | 3,320,931            | 414,929      | 363,827    | 3,372,033         |
| Infrastructure                              | 17,138,575           | 428,116      | -          | 17,566,691        |
| Total accumulated depreciation              | 26,347,122           | 1,205,030    | 363,827    | 27,188,325        |
| Total capital assets being depreciated, net | 35,777,733           | 1,350,297    | 41,498     | 37,086,532        |
| Governmental activities capital assets, net | \$ 74,077,852        | \$ 2,863,795 | \$ 126,998 | \$ 76,814,649     |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

NOTE 5 - CAPITAL ASSETS (Continued)

B. Business-type Activities

|  | Beginning<br>Balance | Increases    | Decreases | Ending<br>Balance |
|--|----------------------|--------------|-----------|-------------------|
| Capital assets, not being depreciated        |                      |              |           |                   |
| Land   | \$ 1,513,534         | \$ -         | \$ -      | \$ 1,513,534      |
| Total capital assets, not being depreciated  | 1,513,534            | -            | -         | 1,513,534         |
| Capital assets, being depreciated:           |                      |              |           |                   |
| Land improvements                            | 303,091              | -            | -         | 303,091           |
| Machinery and equipment                      | 756,272              | -            | -         | 756,272           |
| Infrastructure                               | 28,296,557           | 495,688      | -         | 28,792,245        |
| Total capital assets, being depreciated      | 29,355,920           | 495,688      | -         | 29,851,608        |
| Less accumulated depreciation for:           |                      |              |           |                   |
| Land improvements                            | 303,091              | -            | -         | 303,091           |
| Machinery and equipment                      | 407,570              | 35,529       | -         | 443,099           |
| Infrastructure                               | 6,250,690            | 691,517      | -         | 6,942,207         |
| Total accumulated depreciation               | 6,961,351            | 727,046      | -         | 7,688,397         |
| Total capital assets being depreciated, net  | 22,394,569           | (231,358)    | -         | 22,163,211        |
| Business-type activities capital assets, net | \$ 23,908,103        | \$ (231,358) | \$ -      | \$ 23,676,745     |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 5 - CAPITAL ASSETS (Continued)

### C. Depreciation Expense

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

|   |    |                         |
|---|----|-------------------------|
| Governmental activities                                 |    |                         |
| General government                                      | \$ | 15,655                  |
| Culture and civic                                       |    | 11,899                  |
| Public safety   |    | 346,934                 |
| Public works  |    | 818,845                 |
| Development   |    | <u>11,697</u>           |
| Total depreciation expense – governmental activities    | \$ | <u><u>1,205,030</u></u> |
| Business – type activities                              |    |                         |
| Water   | \$ | <u>727,046</u>          |
| Total depreciation expense – business – type activities | \$ | <u><u>727,046</u></u>   |

### D. Construction Commitments

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

| Project   | Project<br>Authorization   | Expended<br>to Date        | Retainage                | Commitment               |
|---|----------------------------|----------------------------|--------------------------|--------------------------|
| 2007/2008 Alley Paving Program                  | \$ 759,118                 | \$ 749,502                 | \$ 7,571                 | \$ 2,045                 |
| Sidewalk Replacement Program                    | 216,350                    | 196,163                    | 5,000                    | 15,187                   |
| 2008 Street Rehabilitation Program              | 1,108,052                  | 521,390                    | 90,519                   | 496,143                  |
| Uptown Northwest Highway<br>Streetscape Program | <u>287,788</u>             | <u>62,212</u>              | <u>1,494</u>             | <u>224,082</u>           |
| Total   | <u><u>\$ 2,371,308</u></u> | <u><u>\$ 1,529,267</u></u> | <u><u>\$ 104,584</u></u> | <u><u>\$ 737,457</u></u> |

None of the construction commitments listed above require further financing.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 6 - INTERFUND BALANCES

Individual interfund balances for the City at April 30, 2008 are shown as follows:

| Fund  | Detail                            | Due from<br>Other Funds | Due to<br>Other Funds |
|---|-----------------------------------|-------------------------|-----------------------|
| General Fund  |                                   |                         |                       |
| Uptown TIF Fund                                     | Short-term cash shortage          | \$ 2,711,186            | \$ -                  |
| Public Library Fund                                 | Building repairs advance          | 211,898                 | -                     |
| 2006A Uptown Construction Fund                      | Short-term cash shortage          | 84,344                  |                       |
| Nonmajor Governmental Funds                         | Short-term cash shortage          | 407,604                 | 161                   |
|   |                                   | <u>3,415,032</u>        | <u>161</u>            |
| Uptown TIF Fund                                     |                                   |                         |                       |
| General Fund  | Short-term cash shortage          | -                       | 2,711,186             |
| Public Library Fund                                 |                                   |                         |                       |
| General Fund  | Building repairs advance          | -                       | 211,898               |
| 2006A Uptown Construction Fund                      |                                   |                         |                       |
| General Fund  | Short-term cash shortage          | -                       | 84,344                |
| Nonmajor Governmental Funds                         |                                   |                         |                       |
| General Fund  | Short-term cash shortage          | 161                     | 407,604               |
| Water Fund  | Advanced interest to debt service | -                       | 435,047               |
|   |                                   | <u>161</u>              | <u>842,651</u>        |
| Water Fund  |                                   |                         |                       |
| Nonmajor Governmental Funds                         | Advanced interest to debt service | 435,047                 | -                     |
| Total all funds                                     |                                   | 3,850,240               | 3,850,240             |
| Less: amounts eliminated during GASB 34 adjustments |                                   | (3,415,193)             | (3,415,193)           |
| Plus: amounts added during GASB 34 adjustments      |                                   | 111,357                 | 111,357               |
| Total interfund balances                            |                                   | <u>\$ 546,404</u>       | <u>\$ 546,404</u>     |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 7 - TRANSFERS

Transfers among funds reported within the same activities column are eliminated from that column in the government-wide statement of activities. The principal purpose of the City's interfund transfers is transfers to the General Fund for administration payments and payments in lieu of taxes for the utilities. The following transfers were made:

|  | Detail                                   | Transfers In | Transfers Out |
|--|--|--------------|---------------|
| General Fund                                 |  |              |               |
| Public Library fund                          | Budgeted transfer to Public Library fund | \$ -         | \$ 100,000    |
| Nonmajor governmental funds                  | Budgeted transfer                        | -            | 486,200       |
| Water fund                                   | Budgeted transfer from Water fund        | 800,000      | -             |
|  |  | 800,000      | 586,200       |
| Uptown TIF fund                              |  |              |               |
| Nonmajor governmental funds                  | Service debt                             | 95,000       | 953,815       |
| Public Library fund                          |  |              |               |
| General fund                                 | Budgeted transfer from General fund      | 100,000      | -             |
| Series 2006A Uptown TIF<br>Construction Fund | Budgeted transfer                        | -            | 95,000        |
|  |  | 100,000      | 95,000        |
| Series 2006A Uptown TIF Construction Fund    |  |              |               |
| Public Library Fund                          | Budgeted transfer                        | 95,000       |               |
| Nonmajor governmental funds                  |  |              |               |
| General fund                                 | Budgeted transfer                        | 486,200      | -             |
| Uptown TIF fund                              | Service debt                             | 953,815      | -             |
| Parking fund                                 | Budgeted transfer                        | 31,800       | -             |
| Water fund                                   | Budgeted transfer                        | 1,025,055    | -             |
|  |  | 2,496,870    | -             |
| Total governmental activity transfers        |  | 3,491,870    | 1,635,015     |
| Water fund                                   |  |              |               |
| General fund                                 | Budgeted transfer to General fund        | -            | 800,000       |
| Nonmajor governmental funds                  | Budgeted transfer                        | -            | 1,025,055     |
|  |  | -            | 1,825,055     |
| Parking fund                                 |  |              |               |
| Nonmajor governmental funds                  | Budgeted transfer to IMRF fund           | -            | 31,800        |
|  |  | -            | 31,800        |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 7 - TRANSFERS (continued)

|   | <u>Transfers In</u> | <u>Transfers Out</u> |
|---|---------------------|----------------------|
| Total business-type activity transfers              | -                   | 1,856,855            |
| Total all funds                                     | <u>3,491,870</u>    | <u>3,491,870</u>     |
| Less: amounts eliminated during GASB 34 adjustments | <u>(1,635,015)</u>  | <u>(1,635,015)</u>   |
| Total transfers                                     | <u>\$ 1,856,855</u> | <u>\$ 1,856,855</u>  |

## NOTE 8 - RESTRICTIONS FOR ENABLING LEGISLATION

The government-wide statement of net assets reports net assets restricted by enabling legislation which consists of the following:

|   |                   |
|---|-------------------|
| Motor fuel tax                                      | \$ 149,385        |
| Illinois Municipal Retirement                       | 74,306            |
| Asset forfeiture                                    | 69,905            |
| Foreign fire insurance tax                          | <u>22,860</u>     |
| Total net assets restricted by enabling legislation | <u>\$ 316,456</u> |

**City of Park Ridge, Illinois**

Notes to the Financial Statements

April 30, 2008

NOTE 9 - LONG-TERM DEBT

A. Changes in Long-Term Liabilities

Long-term liability activity for the year ended April 30, 2008 was as follows:

|                                 | <u>Beginning<br/>Balance</u> |    | <u>Additions</u> |    | <u>Reductions</u> |    | <u>Ending<br/>Balance</u> |    | <u>Due Within<br/>One Year</u> |
|---------------------------------|------------------------------|----|------------------|----|-------------------|----|---------------------------|----|--------------------------------|
| <b>Governmental activities</b>  |                              |    |                  |    |                   |    |                           |    |                                |
| General obligation              |                              |    |                  |    |                   |    |                           |    |                                |
| bonds payable                   | \$ 48,510,000                | \$ | -                | \$ | 1,855,000         | \$ | 46,655,000                | \$ | 2,685,000                      |
| Compensated absences            |                              |    |                  |    |                   |    |                           |    |                                |
| payable                         | 1,837,489                    |    | 2,261,653        |    | 2,490,660         |    | 1,608,482                 |    | 160,000                        |
| Claims and                      |                              |    |                  |    |                   |    |                           |    |                                |
| judgments                       | 1,067,183                    |    | 3,325,856        |    | 3,192,983         |    | 1,200,056                 |    | 1,200,056                      |
| Bond issuance                   |                              |    |                  |    |                   |    |                           |    |                                |
| premium                         | 441,528                      |    | -                |    | 31,296            |    | 410,232                   |    | 31,296                         |
| Other postemployment            |                              |    |                  |    |                   |    |                           |    |                                |
| benefit                         | -                            |    | 565,286          |    | -                 |    | 565,286                   |    | -                              |
|                                 | <u>\$ 51,856,200</u>         | \$ | <u>6,152,795</u> | \$ | <u>7,569,939</u>  | \$ | <u>50,439,056</u>         | \$ | <u>4,076,352</u>               |
| <b>Business-type activities</b> |                              |    |                  |    |                   |    |                           |    |                                |
| Compensated absences            |                              |    |                  |    |                   |    |                           |    |                                |
| payable                         | \$ 118,914                   | \$ | 122,286          | \$ | 120,412           | \$ | 120,788                   | \$ | 27,500                         |
| Claims and                      |                              |    |                  |    |                   |    |                           |    |                                |
| judgments                       | 14,782                       |    | 15,018           |    | 14,782            |    | 15,018                    |    | 15,018                         |
|                                 | <u>\$ 133,696</u>            | \$ | <u>137,304</u>   | \$ | <u>135,194</u>    | \$ | <u>135,806</u>            | \$ | <u>42,518</u>                  |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

NOTE 9 - LONG-TERM DEBT (Continued)

B. General Obligation Bonds

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

| <u>Year Ending</u><br><u>April 30,</u> | <u>Governmental Activities</u>  |                      |
|--|---------------------------------|----------------------|
|  | <u>General Obligation Bonds</u> |                      |
|  | <u>Principal</u>                | <u>Interest</u>      |
| 2009                                   | \$ 2,685,000                    | \$ 2,168,113         |
| 2010                                   | 2,905,000                       | 2,072,213            |
| 2011                                   | 1,380,000                       | 1,969,363            |
| 2012                                   | 1,580,000                       | 1,924,513            |
| 2013                                   | 1,745,000                       | 1,869,213            |
| 2014-2018                              | 11,890,000                      | 8,001,052            |
| 2019-2023                              | 18,600,000                      | 3,988,756            |
| 2024-2026                              | <u>5,870,000</u>                | <u>498,900</u>       |
| Total                                  | \$ <u>46,655,000</u>            | \$ <u>22,492,123</u> |

At April 30, 2008, the City had the following general obligation bonds and notes outstanding:

|   |                      |
|---|----------------------|
| \$10,000,000, 1998 General Obligation Bonds due in annual installments of \$1,360,000 to \$1,570,000 through 2010 plus interest at 4.00%.                           | \$ 3,105,000         |
| \$4,910,000, 2004A General Obligation Bonds due in annual installments of \$95,000 to \$1,155,000 beginning in 2009 through 2014 plus interest at 3.00% to 4.00%.   | 4,910,000            |
| \$11,860,000, 2004B General Obligation Bonds due in annual installments of \$400,000 to \$945,000 beginning in 2007 through 2026 plus interest at 3.00% to 4.75%.   | 11,050,000           |
| \$7,005,000, 2005A General Obligation Bonds due in annual installments of \$100,000 to \$1,825,000 beginning in 2013 through 2025 plus interest at 4.00% to 5.00%.  | 7,005,000            |
| \$10,530,000, 2006A General Obligation Bonds due in annual installments of \$100,000 to \$3,520,000 beginning in 2013 through 2021 plus interest at 4.25% to 5.00%. | 10,530,000           |
| \$10,055,000, 2006B General Obligation Bonds due in annual installments of \$785,000 to \$2,045,000 beginning in 2013 through 2018 plus interest at 5.70% to 5.85%. | <u>10,055,000</u>    |
|   | <u>\$ 46,655,000</u> |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 10 - RISK MANAGEMENT

### A. Self-Insurance

The City is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to the City's employees. These risks, along with medical claims for employees and retirees, are provided through a limited self-insurance program. The City reports its risk management activities in three categories in the general fund: general liability and automobile premiums and claims, workers' compensation premiums and claims, and medical and dental premiums and claims.

The City self-insures for general liability and automobile claims up to a \$250,000 self-insured retention with an insurance company covering the excess of this amount up to a maximum of \$2,000,000 per occurrence. The premiums for this coverage and the claims paid are recorded in the General Fund. As of April 30, 2008, the City has accrued \$201,436 for claims incurred but not reported based upon prior experience.

The City self-insures for workers' compensation claims up to \$400,000 per occurrence with an insurance company covering claims in excess of this amount up to the statutory limit. The contributions are made by each fund that accounts for full- or part-time employees. Contributions are allocated based upon the number of employees. These contributions and the premium costs, as well as the claims paid, which are processed by an administrator at an annual fee based on claims paid, are recorded in the General Fund. At April 30, 2008, the City has accrued \$752,038 (net of reserves in excess of retention limits) relating to the City's estimate of losses resulting from workers' compensation claims.

The City self-insures for health insurance claims up to \$75,000 per employee per year with an insurance company covering claims in excess of this amount up to a maximum of \$2,000,000 per lifetime. Contributions are allocated based upon the number of employees and the type of coverage (single or family). These contributions and the premium costs, as well as the claims paid, which are processed by an administrator at an annual fee based on claims paid, are recorded in the General Fund. At April 30, 2008, the City has accrued \$261,600 for claims incurred but not reported. This amount is calculated by the administrator based upon the City's prior experience. All claims-related accruals are reported in the government-wide statement of net assets as claims and judgments payable.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 10 - RISK MANAGEMENT (Continued)

### A. Self-Insurance (Continued)

The following schedule details the changes in the balances of claims and adjustments during the last two fiscal years:

|                                  | General<br>Liability<br>and<br>Automobile | Workers'<br>Compensation | Medical           | Total               |
|----------------------------------|---|--------------------------|-------------------|---------------------|
| Unpaid claims, May 1, 2006       | \$ 216,596                                | \$ 227,435               | \$ 248,086        | \$ 692,117          |
| Incurred claims (including IBNR) | 558,804                                   | 377,518                  | 2,259,879         | 3,196,201           |
| Claims payments                  | <u>597,362</u>                            | <u>(45,174)</u>          | <u>2,254,165</u>  | <u>2,806,353</u>    |
| Unpaid claims, April 30, 2007    | 178,038                                   | 650,127                  | 253,800           | 1,081,965           |
| Incurred claims (including IBNR) | 640,020                                   | 461,445                  | 2,371,318         | 3,472,783           |
| Claims payments (refunds)        | <u>616,622</u>                            | <u>359,534</u>           | <u>2,363,518</u>  | <u>3,339,674</u>    |
| Unpaid claims, April 30, 2008    | <u>\$ 201,436</u>                         | <u>\$ 752,038</u>        | <u>\$ 261,600</u> | <u>\$ 1,215,074</u> |

There has been no reduction in the City's insurance coverage for any of its programs since the prior fiscal year. Settlements have not exceeded insurance coverage for the current year or the prior three fiscal years.

### B. High-Level Excess Liability Pool (HELP)

The City participates in HELP, a pool established by fifteen municipalities in Illinois to provide excess liability coverage (\$10,000,000 of coverage after a \$2,000,000 self-insurance retention). The City's payments to HELP are displayed on the financial statements as expenditures/expenses in the appropriate funds.

## NOTE 11 - CONTINGENT LIABILITIES AND COMMITMENTS

### A. Litigation

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

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 11 - CONTINGENT LIABILITIES AND COMMITMENTS (Continued)

### B. Grants

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

### C. Solid Waste Agency of Northern Cook County (SWANCC)

The City's contract with SWANCC provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members. The City expects to pay the following minimum amounts:

| <u>Year Ending</u><br><u>April 30,</u> | <u>Amount</u>     |
|--|-------------------|
| 2009                                   | \$ 61,500         |
| 2010                                   | 61,500            |
| 2011                                   | 87,000            |
| 2012                                   | 84,000            |
| 2013                                   | 81,000            |
| 2014-2016                              | <u>249,400</u>    |
|  | <u>\$ 624,400</u> |

### D. High-Level Excess Liability Pool

The City has committed to purchase excess liability insurance from HELP. The City is required to pay its share of the principal and interest, the "fixed costs" of HELP. Payments (membership assessments) to HELP are based on the City's current allocation percentage of 5.76%. The allocation percentage is assessed based upon a formula which specifies the following four criteria for allocation of premium costs: miles of streets, number of motor vehicles, full-time equivalent employees, and operating revenues.

The City's agreement with the High-Level Excess Liability Pool provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

### E. City of Chicago

The City of Park Ridge has committed to purchase water from the City of Chicago. The City of Park Ridge expects to pay approximately \$2,250,000 per year through December 31, 2008. This amount has been calculated using current water rates and estimated usage based on previous consumption patterns.

## City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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### NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS

The City provides postretirement health insurance benefits to its full-time employees under local ordinance. Individuals become eligible for these benefits upon retirement and a minimum of 6 to 8 years' service to the City, depending on retirement age. Retirees pay the entire premium amount, with co-payment by the City. These premiums cover the annual fee charged by the health insurance administrator, as well as the payment of claims as estimated by the insurance company at the beginning of the fiscal year. Approximately 43 retirees received these benefits in the year ended April 30, 2008. Although the City makes no direct payments for its retirees' health insurance premiums or claims, the annual premium amount for all employees is affected by the claim experience of both employees and retirees.

The City early implemented GASB 45. On February 19, 2007, the City of Park Ridge City Council passed a motion offering sworn police officers, fire fighters, and fire fighter/paramedics who declare their intent to retire by January 1, 2008 and retire before March 1, 2008 two years worth of the employer's portion of health insurance premiums. This motion became effective March 1, 2007.

The City's Retiree Health Employee Benefits plan is a single-employer defined benefit healthcare plan administered by the City of Park Ridge. This plan provides the continuation of health care benefits to employees who retire from the City. Fire, police, and municipal employees who terminate after reaching retirement eligibility in their respective pension plans are eligible to elect to continue their health care coverage by paying the monthly premium rate charged for the City's health plans. The plan operates on a pay-as-you-go funding basis. No assets are accumulated or dedicated to funding the retiree health plan benefits.

The contribution requirements of plan members and the City are established and may be amended by the City Council. The required contributions are based on projected financing requirements. For fiscal year 2008, the City contributed \$259,436 to the plan.

The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer. The contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and to amortize any unfunded actuarial liabilities or funding excess over a period not to exceed thirty years. The following table shows the components of the state's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the state's net OPEB obligation to the City's Retiree Health Employee Benefits plan.

## City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

### NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

|  | <u>April 30, 2008</u>    |
|--|--------------------------|
| Other postemployment benefit (OPEB) obligation |                          |
| Annual required contribution                   | \$ 490,102               |
| Interest on net OPEB obligation                | 16,976                   |
| Adjustment to annual required contribution     | <u>(21,884)</u>          |
| Annual OPEB cost                               | 485,194                  |
| <br>   |                          |
| Contributions made                             | <u>(259,436)</u>         |
| Increase in net OPEB obligation                | 225,758                  |
| <br>   |                          |
| Net OPEB obligation - beginning of year        | <u>339,528</u>           |
| <br>   |                          |
| Net OPEB obligation - end of year              | <u><u>\$ 565,286</u></u> |

| <u>Fiscal Year End</u> | <u>Annual OPEB Cost</u> | <u>Percentage of Annual OPEB Cost Contributed</u> | <u>Net OPEB Obligation</u> |
|------------------------|-------------------------|---|----------------------------|
| 4/30/2007              | \$ 485,005              | 30.00%  | \$ 339,528                 |
| 4/30/2008              | 485,194                 | 53.00%  | 565,286                    |

Funded status and Funding Progress. The funded status of the plan as of April 30, 2008, was as follows:

|   |              |
|---|--------------|
| Actuarial accrued liability (AAL)                 | \$ 4,679,947 |
| Actuarial value of plan net assets                | -            |
| Unfunded actuarial accrued liability (UAAL)       | 4,679,947    |
| Funded ratio (actuarial value of plan assets/AAL) | 0.0%         |
| Covered payroll (active plan members)             | 15,942,920   |
| UAAL as a percentage of covered payroll           | 29.4%        |

The City, in advance of the required 2009 fiscal year-end deadline, adopted GASB 45 in the fiscal year 2007. Information is provided for the fiscal year end April 30, 2007, the year of adoption, and fiscal year-end April 30, 2008. Subsequent years' disclosure will provide information for the reporting year and for the prior two years, as applicable.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

The actuarial valuation uses the entry age actuarial cost method. The actuarial assumptions include a 5% expected long-term investment return on assets expected to be used to pay benefits based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 10% initially, reduced by decrements to an ultimate rate of 5% after six years. Both rates included a 3% inflation assumption. The plan has not accumulated assets and does not hold assets in a segregated trust. However, the funds expected to be used to pay benefits are assumed to be invested for the duration which will yield an annual return of 5%. The unfunded accrued actuarial liability is being amortized as a level dollar amount on an open basis over thirty years.

## NOTE 13 - JOINT VENTURES

### Solid Waste Agency of Northern Cook County (SWANCC)

The City is a member of SWANCC, which consists of 23 municipalities. SWANCC is a municipal corporation and public body politic 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. SWANCC is reported as a nonequity governmental joint venture.

SWANCC is governed by a Board of Directors, which consists of one appointed Mayor or President from each member municipality. Each Director has an equal vote. The Executive Committee of SWANCC is elected by the Board of Directors. The Board of Directors determines the general policy of SWANCC, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWANCC, adopts by-laws, rules, and regulations, and exercises such powers and performs such duties as may be prescribed in the agreement or the by-laws.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 13 - JOINT VENTURES (Continued)

### Solid Waste Agency of Northern Cook County (SWANCC) (Continued)

A summary of revenues, expenses, and net income for SWANCC for the year ended April 30, 2007 (the most recent available) follows:

|                       |                     |
|-----------------------|---------------------|
| Total revenues        | \$ 16,341,910       |
| Total expenses        | <u>16,358,896</u>   |
| Net loss              | (16,986)            |
| Net assets, beginning | <u>8,744,561</u>    |
| Net assets, ending    | <u>\$ 8,727,575</u> |

In accordance with the joint venture agreement, the City made payments totaling \$871,060 to the Agency related to fixed costs for the year ended April 30, 2008. These payments were recorded in the City's Municipal Waste Management Fund. At April 30, 2008, the City's share of SWANCC's assets, liabilities, and equity was 5.7%. Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 2700 Patriot Blvd., Suite 110, Glenview, Illinois 60026.

### High-Level Excess Liability Pool (HELP)

The City is a member of HELP, which consists of 15 municipalities. HELP is an intergovernmental risk pool that acts as a joint self-insurance pool for the purpose of seeking the prevention or lessening of liability claims for injuries to persons or property or claims for errors and omissions made against the members and other parties included within the scope of coverage of HELP.

Entities join HELP for a minimum of ten years. The agreement was extended effective May 1, 2008; twelve municipalities reenlisted. Entities applying for membership in HELP may do so on approval of a two-thirds vote of HELP's Board of Directors. Underwriting and rate-setting policies have been established after consultation with actuaries. Members are subject to a supplemental assessment in the event of deficiencies.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 13 - JOINT VENTURES (Continued)

### High-Level Excess Liability Pool (HELP) (continued)

A summary of revenues, expenses, and net income for HELP for the year ended April 30, 2007 (the most recent available) follows:

|                       |                      |
|-----------------------|----------------------|
| Total revenues        | \$ 2,741,042         |
| Total expenses        | <u>1,917,929</u>     |
| Net income            | 823,113              |
| Net assets, beginning | <u>9,699,775</u>     |
| Net assets, ending    | <u>\$ 10,522,888</u> |

The City's agreement with the High-Level Excess Liability Pool provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

Complete financial statements for HELP can be obtained from HELP's treasurer at 50 S. Emerson Street, Mt. Prospect, Illinois 60056.

## NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS

### A. Plan Descriptions and Provisions

#### Illinois Municipal Retirement Fund

The City's defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF 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 financial report that includes financial statements and required supplementary information. That report may be obtained at [www.imrf.org/pubs/pubs\\_homepage.htm](http://www.imrf.org/pubs/pubs_homepage.htm) or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS

### A. Plan Descriptions and Provisions

Employees participating in IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The City is required to contribute at an actuarially determined rate. The employer rate for calendar year 2007 was 10% 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, 2007 was 26 years.

For December 31, 2007, the City's annual pension cost of \$935,266 was equal to the City's required and actual contribution. The required contribution was determined as part of the December 31, 2005 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5% 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 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) postretirement 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. The assumptions used for the 2007 actuarial valuation were based on the 2002-2004 experience study.

#### 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 contribution levels are governed by Chapter 40 Illinois Compiled Statutes 5 and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund.

At April 30, 2007 (most recent information available), the Police Pension Plan membership consisted of:

|  |            |
|--|------------|
| Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them | 50         |
| Terminated plan members entitled to but not yet receiving benefits   | 2          |
| Current employees  |            |
| Vested (for normal retirement)   | 33         |
| Nonvested  | 26         |
|  | <hr/>      |
| Total membership   | <u>111</u> |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### A. Plan Descriptions and Provisions (Continued)

The following is a summary of the Police Pension Plan as provided by the Illinois State 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 2.5% of final salary for each year of service up to 30 years, to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% simple interest annually thereafter.

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 City is required to contribute the remaining amounts necessary to finance the plan, as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

#### 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 Chapter 40 Illinois Compiled Statutes 5 and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. The plan does not issue a stand-alone financial statement.

At April 30, 2007 (most recent information available), the Firefighters' Pension Plan membership consisted of:

|  |           |
|--|-----------|
| Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them | 40        |
| Current employees  |           |
| Vested (for normal retirement)   | 25        |
| Nonvested  | 28        |
|  | <hr/>     |
| Total membership   | <u>93</u> |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### A. Plan Descriptions and Provisions (Continued)

The following is a summary of the Firefighters' Pension Plan as provided by the Illinois State 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 an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service. The monthly pension shall be increased by one-twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years 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, 1977 shall be increased annually, following the first anniversary date of retirement, and paid upon reaching at least the age 55, by 3% of the original pension and 3% annually thereafter.

Covered employees are required to contribute 9.455% of their base 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 accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan, as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded.

### B. Summary of Significant Accounting Policies and Plan Asset Matters

#### Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Administrative costs are financed through the fund.

#### Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value. Investment income is recognized as earned.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### B. Summary of Significant Accounting Policies and Plan Asset Matters (continued)

Gains and losses on sales and exchanges of fixed-income securities are recognized on the transaction date. Equity securities are reported at cost subject to adjustment for market declines judged to be other than temporary (lower of cost or market).

#### Significant Investments

There are no investments (other than U.S. government and U.S. government-guaranteed obligations) in any one organization that represent 5 percent or more of net assets available for benefits.

#### Related-Party Transactions

There are no securities of the employer or any other related parties included in plan assets, including any loans.

### C. Significant Actuarial Assumptions

|  | Illinois<br>Municipal<br>Retirement | Police<br>Pension | Fire-<br>fighters'<br>Pension |
|--|-------------------------------------|-------------------|-------------------------------|
|  | December 31,<br>2007                | May 1,<br>2007    | May 1,<br>2007                |
| Actuarial valuation date   |                                     |                   |                               |
| Significant actuarial assumptions  |                                     |                   |                               |
| a) Investment rate of return   | 7.50%                               | 7.00%             | 7.00%                         |
| b) Projected salary increase attributable to inflation                     | 4.00%                               | 3.00%             | 3.00%                         |
| c) Additional projected salary increases - attributable to seniority/merit | 0.4% to 11.6%                       | 2.50%             | 2.50%                         |
| d) Postretirement benefit increases  | 3.00%                               | 3.00%             | 3.00%                         |

The actuarial cost method for the above plans is entry age normal and the amortization method is a level percentage of payroll, closed period. The asset valuation method is fair market value.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### D. Contributions Required and Contributions Made

#### Police Pension and Firefighters' Pension

The Systems' funding policy provides for actuarially determined periodic contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due. The rate for the City's employee group as a whole has tended to remain level as a percentage of annual covered payroll. The contribution rate for normal cost is determined using the entry age normal actuarial funding method. The Police Pension and Firefighters' Pension unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at April 30, 2008 was 26 years.

#### Police Pension and Firefighters' Pension (Continued)

|  | Police<br>Pension | Firefighters'<br>Pension |
|--|-------------------|--------------------------|
| Annual required contribution (ARC)         | \$ 770,179        | \$ 165,101               |
| Interest on net pension obligation         | (9,666)           | (11,371)                 |
| Adjustment to annual required contribution | 6,194             | 7,287                    |
| Annual pension cost (APC)                  | 766,707           | 161,017                  |
| Contributions made                         | 808,754           | 137,387                  |
| (Increase) decrease in net pension asset   | (42,047)          | 23,630                   |
| Net pension asset at May 1, 2006           | (138,086)         | \$ (162,442)             |
| Net pension asset at April 30, 2007        | \$ (180,133)      | \$ (138,812)             |

### E. Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Ten-year trend information may be found in the required supplemental section of the government's annual financial report.

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

## NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

### E. Trend Information (continued)

|                           | For<br>Fiscal<br>Year | Illinois<br>Municipal<br>Retirement | Police<br>Pension | Fire-<br>fighters'<br>Pension |
|---------------------------|-----------------------|-------------------------------------|-------------------|-------------------------------|
| Annual pension cost (APC) | 2006                  | \$ 812,851                          | \$ 769,530        | \$ 173,361                    |
|                           | 2007                  | 919,515                             | 766,707           | 161,017                       |
|                           | 2008                  | 935,266                             | N/A               | N/A                           |
| Percent contributed       | 2006                  | 100.0 %                             | 99.7 %            | 59.1%                         |
|                           | 2007                  | 100.0                               | 105.5             | 85.3                          |
|                           | 2008                  | 100.0                               | N/A               | N/A                           |
| Net pension asset         | 2006                  | -                                   | 128,086           | 162,442                       |
|                           | 2007                  | -                                   | 170,133           | 138,812                       |
|                           | 2008                  | -                                   | N/A               | N/A                           |

## NOTE 15 - PENSION TRUST FUNDS - FINANCIAL DATA

### A. Schedule of Fiduciary Net Plan Assets as of April 30, 2008

|                           | Firefighters'<br>Pension | Police<br>Pension | Total<br>Pension<br>Trust Funds |
|---------------------------|--------------------------|-------------------|---------------------------------|
| ASSETS                    |                          |                   |                                 |
| Cash and cash equivalents | \$ 2,321,228             | \$ 5,086,907      | \$ 7,408,135                    |
| Investments               |                          |                   |                                 |
| U.S. Treasury securities  | 19,108,455               | 15,895,175        | 35,003,630                      |
| Equities                  | 8,983,708                | 9,921,570         | 18,905,278                      |
| Receivables               |                          |                   |                                 |
| Accrued interest          | 333,504                  | 297,676           | 631,180                         |
| Prepaid pension expense   | 14,705                   | 8,838             | 23,543                          |
|                           | <u>30,761,600</u>        | <u>31,210,166</u> | <u>61,971,766</u>               |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

NOTE 15 - PENSION TRUST FUNDS - FINANCIAL DATA (Continued)

A. Schedule of Fiduciary Net Plan Assets as of April 30, 2008 (continued)

|   | <u>Firefighters'<br/>Pension</u> | <u>Police<br/>Pension</u> | <u>Total<br/>Pension<br/>Trust Funds</u> |
|---|----------------------------------|---------------------------|--|
| <b>LIABILITIES</b>                                    |                                  |                           |  |
| Accounts payable                                      | \$ 252                           | \$ 5,327                  | \$ 5,579                                 |
| <b>NET PLAN ASSETS</b>                                |                                  |                           |  |
| Plan net assets held in trust for<br>pension benefits | <u>\$ 30,761,348</u>             | <u>\$ 31,204,839</u>      | <u>\$ 61,966,187</u>                     |

B. Schedule of Changes in Fiduciary Net Plan Assets for the Year Ended April 30, 2008

|   | <u>Firefighters'<br/>Pension</u> | <u>Police<br/>Pension</u> | <u>Total<br/>Pension<br/>Trust Funds</u> |
|---|----------------------------------|---------------------------|--|
| <b>Additions</b>                          |                                  |                           |  |
| <b>Contributions</b>                      |                                  |                           |  |
| Employer                                  | \$ 252,495                       | \$ 964,318                | \$ 1,216,813                             |
| Employee                                  | <u>385,952</u>                   | <u>479,388</u>            | <u>865,340</u>                           |
| Total contributions                       | <u>638,447</u>                   | <u>1,443,706</u>          | <u>2,082,153</u>                         |
| <b>Investment income</b>                  |                                  |                           |  |
| Net increase in fair value of investments | 463,979                          | 157,436                   | 621,415                                  |
| Interest                                  | 1,148,916                        | 1,047,486                 | 2,196,402                                |
| Dividends                                 | <u>127,447</u>                   | <u>165,850</u>            | <u>293,297</u>                           |
| Total investment income                   | 1,740,342                        | 1,370,772                 | 3,111,114                                |
| Less investment expense                   | <u>73,398</u>                    | <u>92,106</u>             | <u>165,504</u>                           |
| Net investment income                     | <u>1,666,944</u>                 | <u>1,278,666</u>          | <u>2,945,610</u>                         |
| Total additions                           | <u>2,305,391</u>                 | <u>2,722,372</u>          | <u>5,027,763</u>                         |

# City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2008

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## NOTE 15 - PENSION TRUST FUNDS - FINANCIAL DATA (Continued)

### B. Schedule of Changes in Fiduciary Net Plan Assets for the Year Ended April 30, 2008 (continued)

|                              |                      |                      |                      |
|------------------------------|----------------------|----------------------|----------------------|
| Deductions                   |                      |                      |                      |
| Administration               | \$ 51,988            | \$ 33,459            | \$ 85,447            |
| Pension benefits and refunds | <u>1,928,351</u>     | <u>2,178,615</u>     | <u>4,106,966</u>     |
| Total deductions             | <u>1,980,339</u>     | <u>2,212,074</u>     | <u>4,192,413</u>     |
| Change in net assets         | <u>325,052</u>       | <u>510,298</u>       | <u>835,350</u>       |
| Plan net assets              |                      |                      |                      |
| Beginning of year            | <u>30,436,296</u>    | <u>30,694,541</u>    | <u>61,130,837</u>    |
| End of year                  | <u>\$ 30,761,348</u> | <u>\$ 31,204,839</u> | <u>\$ 61,966,187</u> |

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**Required Supplementary Information (Unaudited)**

**City of Park Ridge, Illinois**  
 Illinois Municipal Retirement Fund  
 Required Supplementary Information  
 Schedule of Funding Progress  
April 30, 2008

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| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability (AAL)<br>-Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|--|------------------------------------|--------------------------|---------------------------|---|
| 12/31/1998                     | \$ 12,563,846                          | \$ 15,027,882  | \$ 2,464,036                       | 83.60%                   | \$ 6,700,803              | 36.77%  |
| 12/31/1999                     | 15,934,123                             | 16,659,906   | 725,783                            | 95.64%                   | 6,902,165                 | 10.52%  |
| 12/31/2000                     | 18,075,838                             | 17,745,117   | (330,721)                          | 101.86%                  | 7,148,664                 | -4.63%  |
| 12/31/2001                     | 19,816,679                             | 18,821,459   | (995,220)                          | 105.29%                  | 7,483,596                 | -13.30%   |
| 12/31/2002                     | 20,752,945                             | 20,266,426   | (486,519)                          | 102.40%                  | 7,643,026                 | -6.37%  |
| 12/31/2003                     | 20,585,256                             | 21,241,712   | 656,456                            | 96.91%                   | 7,844,344                 | 8.37%   |
| 12/31/2004                     | 21,733,090                             | 23,707,732   | 1,974,642                          | 91.67%                   | 8,307,407                 | 23.77%  |
| 12/31/2005                     | 21,937,396                             | 24,272,514   | 2,335,118                          | 90.38%                   | 8,903,074                 | 26.23%  |
| 12/31/2006                     | 24,486,545                             | 26,299,003   | 1,812,458                          | 93.11%                   | 9,195,148                 | 19.71%  |
| 12/31/2007                     | 23,854,369                             | 26,689,265   | 2,834,896                          | 89.38%                   | 9,390,223                 | 30.19%  |

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**City of Park Ridge, Illinois**  
 Police Pension Fund  
 Required Supplementary Information  
 Schedule of Funding Progress  
April 30, 2008

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| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability (AAL)<br>-Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|--|------------------------------------|--------------------------|---------------------------|---|
| 4/30/1999                      | \$ 22,668,436                          | \$ 22,043,585  | \$ (624,851)                       | 102.83%                  | \$ 2,867,933              | -21.79%   |
| 4/30/2000                      | 23,688,121                             | 24,050,703   | 362,582                            | 98.49%                   | 2,736,542                 | 13.25%  |
| 4/30/2001                      | 24,647,229                             | 26,184,756   | 1,537,527                          | 94.13%                   | 2,936,741                 | 52.35%  |
| 4/30/2002                      | 25,820,917                             | 29,124,955   | 3,304,038                          | 88.66%                   | 3,071,910                 | 107.56%   |
| 4/30/2003                      | 27,062,207                             | 30,101,505   | 3,039,298                          | 89.90%                   | 3,059,208                 | 99.35%  |
| 4/30/2004                      | 28,283,137                             | 32,351,527   | 4,068,390                          | 87.42%                   | 3,396,902                 | 119.77%   |
| 4/30/2005                      | 29,251,544                             | 34,643,820   | 5,392,276                          | 84.44%                   | 3,685,030                 | 146.33%   |
| 4/30/2006                      | 30,525,200                             | 36,873,418   | 6,348,218                          | 82.78%                   | 3,921,856                 | 161.87%   |
| 4/30/2007                      | 30,735,228                             | 45,471,026   | 14,735,798                         | 67.59%                   | 4,311,677                 | 341.76%   |
| 4/30/2008                      | 30,735,228                             | 45,471,026   | 14,735,798                         | 67.59%                   | 4,311,677                 | 341.76%   |

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**City of Park Ridge, Illinois**  
 Firefighters' Pension Fund  
 Required Supplementary Information  
 Schedule of Funding Progress  
 April 30, 2008

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| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability (AAL)<br>-Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|--|------------------------------------|--------------------------|---------------------------|---|
| 4/30/1999                      | \$ 24,384,015                          | \$ 19,812,333  | \$ (4,571,682)                     | 123.07%                  | \$ 2,515,860              | -181.71%  |
| 4/30/2000                      | 25,438,705                             | 21,025,705   | (4,413,000)                        | 120.99%                  | 2,642,184                 | -167.02%  |
| 4/30/2001                      | 25,193,368                             | 21,794,324   | (3,399,044)                        | 115.60%                  | 2,751,395                 | -123.54%  |
| 4/30/2002                      | 27,009,324                             | 24,043,253   | (2,966,071)                        | 112.34%                  | 2,984,588                 | -99.38%   |
| 4/30/2003                      | 27,796,362                             | 25,324,546   | (2,471,816)                        | 109.76%                  | 3,211,342                 | -76.97%   |
| 4/30/2004                      | 29,341,686                             | 26,847,398   | (2,494,288)                        | 109.29%                  | 3,416,220                 | -73.01%   |
| 4/30/2005                      | 30,359,053                             | 28,370,657   | (1,988,396)                        | 107.01%                  | 3,416,220                 | -58.20%   |
| 4/30/2006                      | 31,338,637                             | 29,987,331   | (1,351,306)                        | 104.51%                  | 3,590,397                 | -37.64%   |
| 4/30/2007                      | 30,436,296                             | 39,963,653   | 9,527,357                          | 76.16%                   | 3,789,789                 | 251.40%   |
| 4/30/2008                      | 30,436,296                             | 39,963,653   | 9,527,357                          | 76.16%                   | 3,789,789                 | 251.40%   |

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**City of Park Ridge, Illinois**  
 Other Postemployment Benefit Plan  
 Required Supplementary Information  
 Schedule of Funding Progress  
 April 30, 2008

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| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability (AAL)<br>-Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|--|------------------------------------|--------------------------|---------------------------|---|
| 4/30/2006                      | \$ -                                   | \$ 4,458,149   | \$ 4,458,149                       | 0.00%                    | \$ 16,218,450             | 27.49%  |
| 4/30/2007                      | -                                      | 4,679,947  | 4,679,947                          | 0.00%                    | 15,942,920                | 29.35%  |

Note: The City implemented GASB Statement 45 for the fiscal year ended April 30, 2007. Information for prior years is not available.

**City of Park Ridge, Illinois**  
 General Fund  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
 For the Year Ended April 30, 2008

|  | Original<br>Budget  | Final<br>Budget     | 2008<br>Actual       | Variance<br>Positive<br>(Negative) |
|--|---------------------|---------------------|----------------------|------------------------------------|
| <b>Revenues</b>  |                     |                     |                      |                                    |
| Property taxes   | \$ 3,944,700        | \$ 3,944,700        | \$ 3,701,099         | \$ (243,601)                       |
| Other taxes  | 16,735,100          | 16,735,100          | 15,604,793           | (1,130,307)                        |
| Licenses and permits   | 3,730,000           | 3,730,000           | 2,925,371            | (804,629)                          |
| Intergovernmental  | 35,200              | 35,200              | 236,305              | 201,105                            |
| Charges for services   | 1,523,500           | 1,523,500           | 1,587,584            | 64,084                             |
| Fines and forfeitures  | 755,000             | 755,000             | 316,361              | (438,639)                          |
| Interest   | 353,000             | 353,000             | 337,725              | (15,275)                           |
| Miscellaneous  | 15,000              | 15,000              | 11,731               | (3,269)                            |
| Total revenues   | <u>27,091,500</u>   | <u>27,091,500</u>   | <u>24,720,969</u>    | <u>(2,370,531)</u>                 |
| <b>Expenditures</b>  |                     |                     |                      |                                    |
| General government   | 3,962,100           | 3,922,000           | 3,869,862            | 52,138                             |
| Public safety  | 14,662,000          | 14,676,909          | 13,990,563           | 686,346                            |
| Public works   | 6,277,200           | 6,317,300           | 6,986,169            | (668,869)                          |
| Development  | 1,727,200           | 1,729,200           | 1,533,246            | 195,954                            |
| Culture and civic  | 325,600             | 325,600             | 271,696              | 53,904                             |
| Total expenditures   | <u>26,954,100</u>   | <u>26,971,009</u>   | <u>26,651,536</u>    | <u>319,473</u>                     |
| Excess (deficiency) of revenues<br>over expenditures   | <u>137,400</u>      | <u>120,491</u>      | <u>(1,930,567)</u>   | <u>(2,051,058)</u>                 |
| <b>Other financing sources (uses)</b>  |                     |                     |                      |                                    |
| Transfers in from Water Fund   | 800,000             | 800,000             | 800,000              | -                                  |
| Transfers out to other funds   | <u>(1,080,600)</u>  | <u>(1,080,600)</u>  | <u>(586,200)</u>     | <u>494,400</u>                     |
| Total other financing sources  | <u>(280,600)</u>    | <u>(280,600)</u>    | <u>213,800</u>       | <u>494,400</u>                     |
| Excess (deficiency) of revenues and other financing<br>sources over expenditures and<br>other financing uses | <u>\$ (143,200)</u> | <u>\$ (160,109)</u> | <u>(1,716,767)</u>   | <u>\$ (1,556,658)</u>              |
| Fund balance - May 1   |                     |                     | <u>15,463,838</u>    |                                    |
| Fund balance - April 30  |                     |                     | <u>\$ 13,747,071</u> |                                    |

**City of Park Ridge, Illinois**  
Uptown Tax Increment Financing (TIF) Fund - Major Special Revenue Fund  
Schedule of Revenues, Expenditures, and  
Changes in Fund Deficit - Budget and Actual (Budgetary Basis)  
For the Year Ended April 30, 2008

|  | Original<br>and Final<br>Budget | 2008<br>Actual        | Variance<br>Positive<br>(Negative) |
|--|---------------------------------|-----------------------|------------------------------------|
| <b>Revenues</b>  |                                 |                       |                                    |
| Property taxes   | \$ 3,017,700                    | \$ 764,238            | \$ (2,253,462)                     |
| Interest   | -                               | 8,608                 | 8,608                              |
| Miscellaneous  | -                               | 595                   | 595                                |
| Total revenues   | <u>3,017,700</u>                | <u>773,441</u>        | <u>(2,244,259)</u>                 |
| <b>Expenditures</b>  |                                 |                       |                                    |
| Development  | <u>705,000</u>                  | <u>351,094</u>        | <u>353,906</u>                     |
| Total expenditures   | <u>705,000</u>                  | <u>351,094</u>        | <u>353,906</u>                     |
| Excess of revenues over expenditures   | <u>2,312,700</u>                | <u>422,347</u>        | <u>435,162</u>                     |
| <b>Other financing sources (uses)</b>  |                                 |                       |                                    |
| Transfers in   | 2,312,700                       | -                     | 2,312,700                          |
| Transfers out  |                                 |                       |                                    |
| For 2004A G.O. debt service  | -                               | (81,665)              | 81,665                             |
| For 2005A G.O. debt service  | -                               | (321,111)             | 321,111                            |
| For 2006A G.O. debt service  | -                               | (261,227)             | 261,227                            |
| For 2006B G.O. debt service  | -                               | (289,812)             | 289,812                            |
| Total other financing sources (uses)   | <u>2,312,700</u>                | <u>(953,815)</u>      | <u>3,266,515</u>                   |
| Excess (deficiency) of revenues and other<br>financing sources over expenditures | <u>\$ 4,625,400</u>             | <u>(531,468)</u>      | <u>\$ 3,701,677</u>                |
| Fund deficit, May 1  |                                 | <u>(2,165,104)</u>    |                                    |
| Fund deficit, April 30   |                                 | <u>\$ (2,696,572)</u> |                                    |

**City of Park Ridge, Illinois**  
Municipal Waste Management Fund - Major Special Revenue Fund  
Schedule of Revenues, Expenditures, and  
Changes in Fund Deficit - Budget and Actual (Budgetary Basis)  
For the Year Ended April 30, 2008

|                                      | Original<br>and Final<br>Budget | 2008<br>Actual      | Variance<br>Positive<br>(Negative) |
|--------------------------------------|---------------------------------|---------------------|------------------------------------|
| Revenues                             |                                 |                     |                                    |
| Property taxes                       | \$ 3,195,500                    | \$ 3,198,688        | \$ 3,188                           |
| Interest                             | 1,400                           | 27                  | (1,373)                            |
| Miscellaneous                        | -                               | 6,962               | 6,962                              |
| Total revenues                       | <u>3,196,900</u>                | <u>3,205,677</u>    | <u>8,777</u>                       |
| Expenditures                         |                                 |                     |                                    |
| Public works                         | 3,124,100                       | 3,125,803           | (1,703)                            |
| Debt service                         |                                 |                     |                                    |
| Interest and fiscal charges          | <u>61,500</u>                   | <u>56,099</u>       | <u>5,401</u>                       |
| Total expenditures                   | <u>3,185,600</u>                | <u>3,181,902</u>    | <u>3,698</u>                       |
| Excess of revenues over expenditures | <u>\$ 11,300</u>                | 23,775              | <u>\$ 12,475</u>                   |
| Fund deficit, May 1                  |                                 | <u>(241,349)</u>    |                                    |
| Fund deficit, April 30               |                                 | <u>\$ (217,574)</u> |                                    |

**City of Park Ridge, Illinois**  
Public Library Fund - Major Special Revenue Fund  
Schedule of Revenues, Expenditures,  
and Changes in Fund Balance - Budget and Actual (Budgetary Basis)  
For the Year Ended April 30, 2008

|   | Original<br>and Final<br>Budget | 2008<br>Actual      | Variance<br>Positive<br>(Negative) |
|---|---------------------------------|---------------------|------------------------------------|
| <b>Revenues</b>   |                                 |                     |                                    |
| Property taxes  | \$ 4,180,300                    | \$ 4,001,583        | \$ (178,717)                       |
| Other taxes   |                                 |                     |                                    |
| Personal property replacement   | 63,000                          | 82,968              | 19,968                             |
| Intergovernmental - state grant   | -                               | 46,218              | 46,218                             |
| Charges for services  | 75,000                          | 70,785              | (4,215)                            |
| Interest  | 70,000                          | 48,492              | (21,508)                           |
| Miscellaneous   | 70,000                          | 92,040              | 22,040                             |
| <b>Total revenues</b>   | <u>4,458,300</u>                | <u>4,342,086</u>    | <u>(116,214)</u>                   |
| <b>Expenditures</b>   |                                 |                     |                                    |
| Culture and civic   | <u>4,348,300</u>                | <u>4,330,130</u>    | <u>18,170</u>                      |
| <b>Excess of revenues over expenditures</b>                                 | <u>110,000</u>                  | <u>11,956</u>       | <u>(134,384)</u>                   |
| <b>Other financing sources (uses)</b>                                       |                                 |                     |                                    |
| Transfers in  |                                 | 100,000             | (100,000)                          |
| Transfers out   | -                               | <u>(95,000)</u>     | <u>95,000</u>                      |
| <b>Total other financing sources (uses)</b>                                 | <u>-</u>                        | <u>5,000</u>        | <u>(5,000)</u>                     |
| <b>Excess of revenues and other<br/>financing sources over expenditures</b> | <u>\$ 110,000</u>               | 16,956              | <u>\$ (139,384)</u>                |
| Fund balance, May 1   |                                 | <u>1,845,033</u>    |                                    |
| Fund balance, April 30  |                                 | <u>\$ 1,861,989</u> |                                    |

**City of Park Ridge, Illinois**  
Notes to the Required Supplementary Information  
April 30, 2008

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NOTE 1 - BUDGETARY BASIS OF ACCOUNTING

The General Fund, Uptown TIF Construction Fund, Municipal Waste Management Fund, and Public Library Fund budgets are adopted on a basis that is not consistent with generally accepted accounting principles. All other funds are in accordance with GAAP.

The major differences between the budget and GAAP bases are that:

- (1) Property tax revenues are recorded on the full accrual basis for budget purposes versus modified accrual for GAAP basis.
- (2) Debt service expenditures, if any, are recorded in the same period as the property taxes used to pay the expenditures.

NOTE 2 - ACTUAL EXPENDITURES IN EXCESS OF BUDGET IN INDIVIDUAL FUNDS

The following major budgeted funds had an excess of actual expenditures over budget for the year ended April 30, 2008:

| <u>Fund</u>                               | <u>Excess</u> |
|---|---------------|
| Uptown Tax Increment Financing (TIF) Fund | \$ 2,696,572  |
| Municipal Waste Management Fund           | 217,574       |

NOTE 3 - DEFINED BENEFIT PENSION PLAN - DIGEST OF CHANGES

Assumptions for the Illinois Municipal Retirement Fund:

The actuarial assumptions used to determine the actuarial accrued liability for 2006 were based on the 2002 - 2004 Experience Study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented.
- For regular members, fewer normal and more early retirements are expected to occur.

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**Supplementary Information**

GENERAL FUND

To account for resources traditionally associated with governments, which are not required to be accounted for in another fund.

**City of Park Ridge, Illinois**  
 General Fund  
 Schedule of Revenues - Budget and Actual (Budgetary Basis)  
 For the Year Ended April 30, 2008

|                                   | Original and Final<br>Budget | 2008<br>Actual    | Variance<br>Positive<br>(Negative) |
|-----------------------------------|------------------------------|-------------------|------------------------------------|
| <b>Taxes</b>                      |                              |                   |                                    |
| Property taxes                    |                              |                   |                                    |
| General                           | \$ 2,103,200                 | \$ 2,364,385      | \$ 261,185                         |
| Fire                              | 715,900                      | 232,978           | (482,922)                          |
| Police                            | 980,600                      | 946,068           | (34,532)                           |
| Road and bridge                   | 145,000                      | 157,668           | 12,668                             |
| Other local taxes                 |                              |                   |                                    |
| Municipal telecommunications      | 2,000,000                    | 1,871,134         | (128,866)                          |
| Package liquor                    | 250,000                      | 270,178           | 20,178                             |
| Property transfer                 | 900,000                      | 489,328           | (410,672)                          |
| Exempt property transfer          | 15,000                       | 13,950            | (1,050)                            |
| Food and beverage                 | 400,000                      | 379,253           | (20,747)                           |
| Home rule sales                   | 1,400,000                    | 1,453,305         | 53,305                             |
| Utility                           | 3,000,000                    | 2,603,936         | (396,064)                          |
| Natural gas usage                 | 130,000                      | 138,085           | 8,085                              |
| Hotel                             | -                            | 223               | 223                                |
| Parking garage                    | 600,000                      | 422,769           | (177,231)                          |
| Intergovernmental taxes           |                              |                   |                                    |
| State sales tax                   | 4,000,000                    | 3,754,466         | (245,534)                          |
| Gasoline                          | 330,000                      | 188,920           | (141,080)                          |
| State income tax                  | 3,350,000                    | 3,559,023         | 209,023                            |
| Personal property replacement tax |                              |                   |                                    |
| General                           | 317,500                      | 417,663           | 100,163                            |
| Police                            | 21,900                       | 21,880            | (20)                               |
| Fire                              | 20,700                       | 20,680            | (20)                               |
| Total taxes                       | <u>20,679,800</u>            | <u>19,305,892</u> | <u>(1,373,908)</u>                 |
| <b>Licenses and permits</b>       |                              |                   |                                    |
| Vehicle licenses                  | 1,150,000                    | 1,098,507         | (51,493)                           |
| Oversize vehicle permits          | 10,000                       | 6,315             | (3,685)                            |
| Animal licenses                   | 30,000                       | 29,531            | (469)                              |
| Business licenses                 | 120,000                      | 164,944           | 44,944                             |
| Liquor licenses                   | 90,000                       | 68,825            | (21,175)                           |
| Massage licenses                  | -                            | 1,150             | 1,150                              |
| Outdoor café licenses             | -                            | 1,445             | 1,445                              |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Revenues - Budget and Actual (Budgetary Basis) (Continued)

For the Year Ended April 30, 2008

|   | <u>Original and Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---|--------------------------------------|------------------------|---|
| <b>Licenses and permits (continued)</b> |                                      |                        |   |
| Building permits                        | \$ 1,950,000                         | \$ 1,129,527           | \$ (820,473)                                |
| Façade fee                              | -                                    | 400                    | 400   |
| Cable TV franchise fees                 | 380,000                              | 424,727                | 44,727                                      |
| Total licenses and permits              | <u>3,730,000</u>                     | <u>2,925,371</u>       | <u>(804,629)</u>                            |
| <b>Intergovernmental grants</b>         |                                      |                        |   |
| Federal grants                          | 33,000                               | 316                    | (32,684)                                    |
| State grants                            | 2,200                                | 208,914                | 206,714                                     |
| State grant - tobacco inspection        | -                                    | 2,075                  | 2,075                                       |
| State grant - Higgins Corridor          | -                                    | 25,000                 | 25,000                                      |
| Total intergovernmental grants          | <u>35,200</u>                        | <u>236,305</u>         | <u>201,105</u>                              |
| <b>Charges for services</b>             |                                      |                        |   |
| Services to other agencies              | 280,600                              | 287,242                | 6,642                                       |
| Rent                                    | 353,800                              | 332,727                | (21,073)                                    |
| Ambulance service charge                | 560,000                              | 554,653                | (5,347)                                     |
| Ambulance registration                  | 5,000                                | 7,478                  | 2,478                                       |
| Alarm registrations                     | 5,000                                | -                      | (5,000)                                     |
| Elevator inspections                    | 18,000                               | 17,180                 | (820)                                       |
| Public works-sewer charge               | 130,000                              | 112,808                | (17,192)                                    |
| <b>Miscellaneous charges</b>            |                                      |                        |   |
| City Clerk                              | 6,000                                | 47,740                 | 41,740                                      |
| Police                                  | 25,000                               | 16,596                 | (8,404)                                     |
| Fire                                    | 10,000                               | 2,396                  | (7,604)                                     |
| Zoning                                  | 25,000                               | 15,251                 | (9,749)                                     |
| Street                                  | 105,100                              | 121,672                | 16,572                                      |
| Returned check fee                      | -                                    | 575                    | 575   |
| Collection agency                       | -                                    | 70,203                 | 70,203                                      |
| Other miscellaneous                     | -                                    | 1,063                  | 1,063                                       |
| Total charges for services              | <u>1,523,500</u>                     | <u>1,587,584</u>       | <u>64,084</u>                               |
| <b>Fines and forfeitures</b>            |                                      |                        |   |
| Court fines                             | 670,000                              | 208,116                | (461,884)                                   |
| Tobacco fines                           | -                                    | 1,500                  | 1,500                                       |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Revenues - Budget and Actual (Budgetary Basis) (Continued)

For the Year Ended April 30, 2008

|                                   | Original and Final<br><u>Budget</u> | 2008<br><u>Actual</u> | Variance<br>Positive<br>(Negative) |
|-----------------------------------|-------------------------------------|-----------------------|------------------------------------|
| Fines and forfeitures (continued) |                                     |                       |                                    |
| Police alarm fines                | 20,000                              | 8,435                 | (11,565)                           |
| Parking meter fines               | \$ 65,000                           | \$ 32,710             | \$ (32,290)                        |
| Other fines - adjudication        |                                     |                       |                                    |
| Zoning violations                 | -                                   | 8,325                 | 8,325                              |
| Municipal code violations         | -                                   | 57,275                | 57,275                             |
| Total fines and forfeitures       | <u>755,000</u>                      | <u>316,361</u>        | <u>(438,639)</u>                   |
| <br>                              |                                     |                       |                                    |
| Interest on investments           | <u>353,000</u>                      | <u>337,725</u>        | <u>(15,275)</u>                    |
| <br>                              |                                     |                       |                                    |
| Miscellaneous                     |                                     |                       |                                    |
| Trees                             | -                                   | 4,200                 | 4,200                              |
| Damage to City property           | <u>15,000</u>                       | <u>7,531</u>          | <u>(7,469)</u>                     |
| Total miscellaneous               | <u>15,000</u>                       | <u>11,731</u>         | <u>(3,269)</u>                     |
| <br>                              |                                     |                       |                                    |
| Total revenues                    | <u>\$ 27,091,500</u>                | <u>\$ 24,720,969</u>  | <u>\$ (2,370,531)</u>              |

(Concluded)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis)

For the Year Ended April 30, 2008

|                               | <u>Original</u> | <u>Final</u>   | <u>2008</u>    | <u>Variance</u>   |
|-------------------------------|-----------------|----------------|----------------|-------------------|
|                               | <u>Budget</u>   | <u>Budget</u>  | <u>Actual</u>  | <u>Positive</u>   |
|                               |                 |                |                | <u>(Negative)</u> |
| <b>General government</b>     |                 |                |                |                   |
| Legislative                   |                 |                |                |                   |
| Regular salaries              | \$ 34,000       | \$ 34,000      | \$ 27,894      | \$ 6,106          |
| Overtime                      | 900             | 900            | 280            | 620               |
| Employee benefits - insurance | 3,400           | 3,400          | 2,925          | 475               |
| Training                      | 5,000           | 3,000          | 2,410          | 590               |
| Membership dues               | 20,000          | 20,000         | 21,045         | (1,045)           |
| Recruiting and testing        | -               | -              | 21,817         | (21,817)          |
| General contractual services  | 3,900           | 3,900          | 10,136         | (6,236)           |
| Materials                     | 5,500           | 8,200          | 8,487          | (287)             |
| Total legislative             | <u>72,700</u>   | <u>73,400</u>  | <u>94,994</u>  | <u>(21,594)</u>   |
| City administration           |                 |                |                |                   |
| Regular salaries              | 385,000         | 385,000        | 397,361        | (12,361)          |
| Overtime                      | 2,000           | 2,000          | 467            | 1,533             |
| Employee benefits - insurance | 39,700          | 39,700         | 42,896         | (3,196)           |
| Workers' compensation         | 1,700           | 1,700          | 1,967          | (267)             |
| Telecommunications            | 8,800           | 13,200         | 13,442         | (242)             |
| Training                      | 13,000          | 10,000         | 9,463          | 537               |
| General contractual services  | 9,000           | 8,300          | 8,001          | 299               |
| Materials                     | 8,000           | 7,300          | 6,120          | 1,180             |
| Motor equipment               | 2,200           | 2,200          | 2,200          | -                 |
| Total City administration     | <u>469,400</u>  | <u>469,400</u> | <u>481,917</u> | <u>(12,517)</u>   |
| Legal counsel                 |                 |                |                |                   |
| Special counsel               | 230,000         | 230,000        | 298,741        | (68,741)          |
| Special counsel - prosecution | 24,000          | 24,000         | 23,897         | 103               |
| Special counsel - other       | 46,000          | 46,000         | 109,427        | (63,427)          |
| Court costs                   | 600             | -              | -              | -                 |
| General contractual services  | 10,000          | 12,200         | 12,108         | 92                |
| Materials                     | 500             | 50             | 27             | 23                |
| Total legal counsel           | <u>311,100</u>  | <u>312,250</u> | <u>444,200</u> | <u>(131,950)</u>  |
| Financial administration      |                 |                |                |                   |
| Regular salaries              | 224,700         | 224,700        | 227,159        | (2,459)           |
| Overtime                      | 1,000           | 1,000          | 1,058          | (58)              |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                      | Original<br>Budget | Final<br>Budget | 2008<br>Actual | Variance<br>Positive<br>(Negative) |
|--------------------------------------|--------------------|-----------------|----------------|------------------------------------|
| General government (continued)       |                    |                 |                |                                    |
| Financial administration (continued) |                    |                 |                |                                    |
| Employee benefits - insurance        | \$ 28,400          | \$ 28,400       | \$ 23,822      | \$ 4,578                           |
| Workers' compensation                | 1,700              | 1,700           | 1,790          | (90)                               |
| Telecommunications                   | 6,500              | 6,500           | 6,653          | (153)                              |
| Insurance                            | 290,800            | 270,800         | 265,470        | 5,330                              |
| Insurance claims                     | 186,200            | 186,200         | 298,746        | (112,546)                          |
| Audit fees                           | 29,800             | 29,800          | 33,559         | (3,759)                            |
| Training                             | 5,000              | 5,000           | 5,020          | (20)                               |
| Bank service charges                 | 18,000             | 18,000          | 16,743         | 1,257                              |
| Bank trustee fees                    | 3,100              | 3,100           | 3,100          | -                                  |
| General contractual services         | 16,000             | 36,000          | 27,758         | 8,242                              |
| Materials                            | 12,500             | 12,500          | 13,457         | (957)                              |
| Motor equipment                      | 300                | 300             | 300            | -                                  |
| Total financial administration       | 824,000            | 824,000         | 924,635        | (100,635)                          |
| Accounting                           |                    |                 |                |                                    |
| Regular salaries                     | 287,500            | 287,500         | 292,602        | (5,102)                            |
| Extra help                           | 4,500              | 4,500           | 198            | 4,302                              |
| Overtime                             | 500                | 500             | 901            | (401)                              |
| Employee benefits - insurance        | 65,200             | 65,200          | 54,957         | 10,243                             |
| Microfilming                         | 2,000              | 2,000           | 2,033          | (33)                               |
| Training                             | 1,000              | 1,000           | 1,898          | (898)                              |
| Materials                            | 3,700              | 3,700           | 1,738          | 1,962                              |
| Total accounting                     | 364,400            | 364,400         | 354,327        | 10,073                             |
| Collections                          |                    |                 |                |                                    |
| Regular salaries                     | 76,600             | 76,600          | 77,074         | (474)                              |
| Extra help                           | 3,500              | 3,500           | 2,207          | 1,293                              |
| Overtime                             | 500                | 500             | 304            | 196                                |
| Employee benefits - insurance        | 22,700             | 22,700          | 19,016         | 3,684                              |
| Citation fees                        | -                  | -               | 2,071          | (2,071)                            |
| Postal charges                       | 17,000             | 17,000          | 8,457          | 8,543                              |
| General contractual services         | -                  | -               | 4              | (4)                                |
| Materials                            | 500                | 500             | 742            | (242)                              |
| License supplies                     | 10,000             | 10,000          | 8,290          | 1,710                              |
| Total collections                    | 130,800            | 130,800         | 118,165        | 12,635                             |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                    | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|------------------------------------|----------------------------|-------------------------|------------------------|---|
| General government (continued)     |                            |                         |                        |   |
| Purchasing                         |                            |                         |                        |   |
| Regular salaries                   | \$ 81,300                  | \$ 81,300               | \$ 81,854              | \$ (554)                                    |
| Employee benefits - insurance      | 17,000                     | 17,000                  | 14,418                 | 2,582                                       |
| Training                           | 3,400                      | 3,400                   | 2,455                  | 945   |
| General contractual services       | 900                        | 900                     | 764                    | 136   |
| Materials                          | 1,000                      | 1,000                   | 537                    | 463   |
| Total purchasing                   | <u>103,600</u>             | <u>103,600</u>          | <u>100,028</u>         | <u>3,572</u>                                |
| Information technology             |                            |                         |                        |   |
| Regular salaries                   | 233,900                    | 233,900                 | 239,745                | (5,845)                                     |
| Extra help                         | 1,000                      | 1,000                   | 1,412                  | (412)                                       |
| Employee benefits - insurance      | 34,000                     | 34,000                  | 28,628                 | 5,372                                       |
| Telecommunications                 | 10,500                     | 10,500                  | 25,540                 | (15,040)                                    |
| Consulting services                | 5,000                      | 5,000                   | -                      | 5,000                                       |
| Data processing services           | 52,000                     | 52,000                  | 42,167                 | 9,833                                       |
| Training                           | 7,000                      | 7,000                   | 5,753                  | 1,247                                       |
| General contractual services       | 190,000                    | 190,000                 | 161,279                | 28,721                                      |
| General contractual services-Munis | -                          | -                       | 1,350                  | (1,350)                                     |
| Materials                          | 16,500                     | 16,500                  | 17,245                 | (745)                                       |
| Motor equipment                    | 300                        | 300                     | 300                    | -   |
| Computer equipment                 | 253,300                    | 253,300                 | 115,300                | 138,000                                     |
| Total information technology       | <u>803,500</u>             | <u>803,500</u>          | <u>638,719</u>         | <u>164,781</u>                              |
| Records control                    |                            |                         |                        |   |
| Regular salaries                   | 51,800                     | 51,800                  | 48,725                 | 3,075                                       |
| Extra help                         | 2,200                      | 2,200                   | -                      | 2,200                                       |
| Overtime                           | 1,500                      | 1,500                   | 4,978                  | (3,478)                                     |
| Employee benefits - insurance      | 11,300                     | 11,300                  | 9,612                  | 1,688                                       |
| Telecommunications                 | 15,500                     | 15,500                  | 15,741                 | (241)                                       |
| Telecommunication maintenance      | 11,500                     | 11,500                  | 7,686                  | 3,814                                       |
| Microfilming                       | 500                        | 200                     | -                      | 200   |
| Training                           | 2,400                      | 2,700                   | 2,741                  | (41)  |
| Postal charges                     | 13,800                     | 13,800                  | 5,050                  | 8,750                                       |
| Printing                           | 4,000                      | 4,000                   | 3,233                  | 767   |
| Legal notices and ads              | 3,000                      | 2,250                   | 3,138                  | (888)                                       |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                       | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---------------------------------------|----------------------------|-------------------------|------------------------|---|
| General government (continued)        |                            |                         |                        |   |
| Records control (continued)           |                            |                         |                        |   |
| General contractual services          | \$ 2,800                   | \$ 4,800                | \$ 4,741               | \$ 59                                       |
| Materials                             | 8,000                      | 4,900                   | 3,154                  | 1,746                                       |
| Computer equipment                    | 8,000                      | 8,000                   | 8,000                  | -   |
| Total records control                 | <u>136,300</u>             | <u>134,450</u>          | <u>116,799</u>         | <u>17,651</u>                               |
| Human resources                       |                            |                         |                        |   |
| Regular salaries                      | 163,900                    | 163,900                 | 167,902                | (4,002)                                     |
| Extra help                            | 2,000                      | 2,000                   | -                      | 2,000                                       |
| Employee benefits - insurance         | 22,700                     | 22,700                  | 26,951                 | (4,251)                                     |
| Employee insurance - early retirement | 10,000                     | 10,000                  | 50,797                 | (40,797)                                    |
| Telecommunications                    | 1,500                      | 1,500                   | 645                    | 855   |
| Medical exams                         | 25,000                     | 25,000                  | 20,908                 | 4,092                                       |
| Recruiting and testing                | 25,000                     | 25,000                  | 46,555                 | (21,555)                                    |
| Training                              | 7,000                      | 7,000                   | 1,834                  | 5,166                                       |
| City-wide training                    | 15,000                     | 15,000                  | 7,000                  | 8,000                                       |
| General contractual services          | 30,700                     | 30,700                  | 7,648                  | 23,052                                      |
| Materials                             | 15,000                     | 15,000                  | 14,224                 | 776   |
| Total human resources                 | <u>317,800</u>             | <u>317,800</u>          | <u>344,464</u>         | <u>(26,664)</u>                             |
| Information services                  |                            |                         |                        |   |
| Regular salaries                      | 60,700                     | 60,700                  | 60,925                 | (225)                                       |
| Overtime                              | 200                        | 200                     | 1,198                  | (998)                                       |
| Employee benefits - insurance         | 13,600                     | 13,600                  | 11,493                 | 2,107                                       |
| Training                              | 1,600                      | 1,600                   | 1,640                  | (40)  |
| Postal charges                        | 16,000                     | 16,000                  | 14,335                 | 1,665                                       |
| Membership dues                       | 500                        | 500                     | 450                    | 50  |
| General contractual services          | 55,200                     | 55,200                  | 39,785                 | 15,415                                      |
| Materials                             | 1,100                      | 1,100                   | 648                    | 452   |
| Total information services            | <u>148,900</u>             | <u>148,900</u>          | <u>130,474</u>         | <u>18,426</u>                               |
| Economic development                  |                            |                         |                        |   |
| Regular salaries                      | 99,300                     | 99,300                  | 101,117                | (1,817)                                     |
| Employee benefits - insurance         | 11,300                     | 11,300                  | 9,612                  | 1,688                                       |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                  | Original<br>Budget | Final<br>Budget | 2008<br>Actual | Variance<br>Positive<br>(Negative) |
|----------------------------------|--------------------|-----------------|----------------|------------------------------------|
| General government (continued)   |                    |                 |                |                                    |
| Economic development (continued) |                    |                 |                |                                    |
| Telecommunications               | \$ 1,500           | \$ 1,500        | \$ 891         | \$ 609                             |
| Training                         | 6,000              | 6,000           | 2,931          | 3,069                              |
| Conference marketing promotion   | 5,000              | 5,000           | 3,485          | 1,515                              |
| Postal charges                   | 1,000              | 1,000           | -              | 1,000                              |
| Membership dues                  | 1,500              | 1,500           | 1,519          | (19)                               |
| General contractual services     | 6,000              | 6,000           | 202            | 5,798                              |
| Marketing promotions             | 6,000              | 6,000           | 1,320          | 4,680                              |
| Materials                        | 2,000              | 2,000           | 63             | 1,937                              |
| Total economic development       | 139,600            | 139,600         | 121,140        | 18,460                             |
| Miscellaneous                    |                    |                 |                |                                    |
| Contingencies - accounting       | 6,100              | -               | -              | -                                  |
| Contingencies - patrol           | 26,000             | 26,000          | -              | 26,000                             |
| Contingencies - fire             | 26,000             | -               | -              | -                                  |
| Contingencies - snow             | 52,800             | 52,800          | -              | 52,800                             |
| Contingencies - sewer            | 21,100             | 21,100          | -              | 21,100                             |
| Contingencies - planning         | 8,000              | -               | -              | -                                  |
| Total miscellaneous              | 140,000            | 99,900          | -              | 99,900                             |
| Total general government         | 3,962,100          | 3,922,000       | 3,869,862      | 52,138                             |
| Public safety                    |                    |                 |                |                                    |
| Police                           |                    |                 |                |                                    |
| Police administration            |                    |                 |                |                                    |
| Regular salaries                 | 583,300            | 583,300         | 662,717        | (79,417)                           |
| Overtime                         | 4,000              | 4,000           | 3,364          | 636                                |
| Employee benefits                |                    |                 |                |                                    |
| Insurance                        | 78,300             | 78,300          | 70,985         | 7,315                              |
| Uniforms                         | 600                | 600             | 834            | (234)                              |
| Uniforms - payroll               | -                  | -               | 225            | (225)                              |
| Workers' compensation            | 62,100             | 62,100          | 223,212        | (161,112)                          |
| Telecommunications               | 25,000             | 25,000          | 26,759         | (1,759)                            |
| Tuition reimbursement            | 24,700             | 24,700          | 10,787         | 13,913                             |
| Training                         | 5,000              | 5,000           | 5,511          | (511)                              |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                   | <u>Original</u><br><u>Budget</u> | <u>Final</u><br><u>Budget</u> | <u>2008</u><br><u>Actual</u> | <u>Variance</u><br><u>Positive</u><br><u>(Negative)</u> |
|-----------------------------------|----------------------------------|-------------------------------|------------------------------|---|
| Public safety (continued)         |                                  |                               |                              |   |
| Police (continued)                |                                  |                               |                              |   |
| Police administration (continued) |                                  |                               |                              |   |
| General contractual services      | \$ 21,000                        | \$ 21,000                     | \$ 35,537                    | \$ (14,537)   |
| Pension payments                  | 46,700                           | 46,700                        | 44,650                       | 2,050   |
| Materials                         | 15,000                           | 26,947                        | 22,683                       | 4,264   |
| Motor equipment                   | 4,500                            | 4,500                         | 4,500                        | -   |
| Total police administration       | <u>870,200</u>                   | <u>882,147</u>                | <u>1,111,764</u>             | <u>(229,617)</u>  |
| Investigation                     |                                  |                               |                              |   |
| Regular salaries                  | 901,100                          | 901,100                       | 786,048                      | 115,052   |
| Overtime                          | 43,000                           | 43,000                        | 71,014                       | (28,014)  |
| Employee benefits                 |                                  |                               |                              |   |
| Insurance                         | 131,600                          | 131,600                       | 110,750                      | 20,850  |
| Uniforms                          | 7,000                            | 7,000                         | 137                          | 6,863   |
| Uniforms - payroll                | -                                | -                             | 7,075                        | (7,075)   |
| Training                          | 2,500                            | 2,500                         | 2,663                        | (163)   |
| General contractual services      | 6,000                            | 6,000                         | 8,251                        | (2,251)   |
| Pension payments                  | 176,300                          | 176,300                       | 168,562                      | 7,738   |
| Materials                         | 2,500                            | 2,500                         | 2,277                        | 223   |
| Motor equipment                   | 12,800                           | 12,800                        | 12,800                       | -   |
| Total investigation               | <u>1,282,800</u>                 | <u>1,282,800</u>              | <u>1,169,577</u>             | <u>113,223</u>  |
| Communications                    |                                  |                               |                              |   |
| Regular salaries                  | 266,700                          | 266,700                       | 226,901                      | 39,799  |
| Overtime                          | 3,000                            | 3,000                         | 2,999                        | 1   |
| Employee benefits                 |                                  |                               |                              |   |
| Insurance                         | 51,000                           | 51,000                        | 43,046                       | 7,954   |
| Uniforms                          | 400                              | 400                           | -                            | 400   |
| Data processing services          | 14,800                           | 14,800                        | 10,763                       | 4,037   |
| Training                          | -                                | -                             | 240                          | (240)   |
| General contractual services      | 18,900                           | 18,900                        | 31,943                       | (13,043)  |
| Materials                         | 1,500                            | 1,500                         | 3,849                        | (2,349)   |
| Electricity                       | 1,300                            | 1,300                         | 1,108                        | 192   |
| Computer equipment                | 6,800                            | 6,800                         | 6,800                        | -   |
| Total communications              | <u>364,400</u>                   | <u>364,400</u>                | <u>327,649</u>               | <u>36,751</u>   |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                       | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---------------------------------------|----------------------------|-------------------------|------------------------|---|
| Public safety (continued)             |                            |                         |                        |   |
| Police (continued)                    |                            |                         |                        |   |
| Patrol                                |                            |                         |                        |   |
| Regular salaries                      | \$ 3,655,900               | \$ 3,655,900            | \$ 3,634,916           | \$ 20,984                                   |
| Crossing guards                       | 158,100                    | 158,100                 | 164,415                | (6,315)                                     |
| Overtime                              | 181,500                    | 181,500                 | 221,066                | (39,566)                                    |
| Employee benefits                     |                            |                         |                        |   |
| Insurance                             | 554,700                    | 554,700                 | 467,021                | 87,679                                      |
| Uniforms                              | 47,000                     | 47,000                  | 21,489                 | 25,511                                      |
| Uniforms - payroll                    | -                          | -                       | 25,507                 | (25,507)                                    |
| Building maintenance                  | 10,000                     | 10,000                  | 3,897                  | 6,103                                       |
| Squad - emergency equipment<br>repair | 8,000                      | 8,000                   | 4,845                  | 3,155                                       |
| Training                              | 18,000                     | 18,000                  | 8,145                  | 9,855                                       |
| Stray animal impoundment              | 3,000                      | 3,000                   | 2,246                  | 754   |
| General contractual services          | 21,000                     | 21,000                  | 18,541                 | 2,459                                       |
| Pension payments                      | 747,400                    | 747,400                 | 736,576                | 10,824                                      |
| Materials                             | 35,000                     | 37,214                  | 38,448                 | (1,234)                                     |
| Motor equipment                       | 82,100                     | 82,100                  | 82,100                 | -   |
| Computer equipment                    | 35,000                     | 35,000                  | 35,000                 | -   |
| Total patrol                          | <u>5,556,700</u>           | <u>5,558,914</u>        | <u>5,464,212</u>       | <u>94,702</u>                               |
| Crime prevention                      |                            |                         |                        |   |
| Regular salaries                      | 75,500                     | 75,500                  | 75,021                 | 479   |
| Overtime                              | 1,000                      | 1,000                   | 3,446                  | (2,446)                                     |
| Employee benefits                     |                            |                         |                        |   |
| Insurance                             | 11,300                     | 11,300                  | 9,612                  | 1,688                                       |
| Uniforms                              | 700                        | 700                     | 750                    | (50)  |
| Training                              | 1,000                      | 1,000                   | 10                     | 990   |
| Mileage compensation                  | 1,800                      | 1,800                   | 1,297                  | 503   |
| General contractual services          | 100                        | 100                     | 50                     | 50  |
| Pension payments                      | 15,300                     | 15,300                  | 14,529                 | 771   |
| Materials                             | 3,500                      | 3,500                   | 3,579                  | (79)  |
| Total crime prevention                | <u>110,200</u>             | <u>110,200</u>          | <u>108,294</u>         | <u>1,906</u>                                |
| Total police                          | <u>8,184,300</u>           | <u>8,198,461</u>        | <u>8,181,496</u>       | <u>16,965</u>                               |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                              | <u>Original</u> | <u>Final</u>   | <u>2008</u>    | <u>Variance</u>   |
|------------------------------|-----------------|----------------|----------------|-------------------|
|                              | <u>Budget</u>   | <u>Budget</u>  | <u>Actual</u>  | <u>Positive</u>   |
|                              |                 |                |                | <u>(Negative)</u> |
| Public safety (continued)    |                 |                |                |                   |
| Fire and ambulance services  |                 |                |                |                   |
| Fire administration          |                 |                |                |                   |
| Regular salaries             | \$ 264,400      | \$ 264,400     | \$ 268,648     | \$ (4,248)        |
| Overtime                     | 1,200           | -              | -              | -                 |
| Employee benefits            |                 |                |                |                   |
| Insurance                    | 31,800          | 31,800         | 26,747         | 5,053             |
| Uniforms                     | 1,000           | 460            | 486            | (26)              |
| Workers' compensation        | 150,000         | 150,000        | 79,225         | 70,775            |
| Telecommunications           | 22,500          | 22,681         | 23,845         | (1,164)           |
| Building maintenance         | 20,000          | 8,500          | 8,866          | (366)             |
| Tuition reimbursement        | 10,300          | 10,300         | 7,646          | 2,654             |
| Training                     | 6,100           | 6,100          | 2,367          | 3,733             |
| General contractual services | 35,000          | 35,000         | 30,327         | 4,673             |
| Pension payments             | 38,300          | 38,300         | 12,258         | 26,042            |
| Materials                    | 35,000          | 35,000         | 33,545         | 1,455             |
| Natural gas                  | 13,000          | 10,000         | 9,198          | 802               |
| Motor equipment              | 3,500           | 3,500          | 3,500          | -                 |
| Total fire administration    | <u>632,100</u>  | <u>616,041</u> | <u>506,658</u> | <u>109,383</u>    |
| Fire prevention              |                 |                |                |                   |
| Regular salaries             | 170,700         | 170,700        | 199,834        | (29,134)          |
| Extra help                   | 11,000          | 8,400          | 8,737          | (337)             |
| Overtime                     | 14,500          | 20,700         | 29,080         | (8,380)           |
| Employee benefits            |                 |                |                |                   |
| Insurance                    | 22,700          | 22,700         | 19,016         | 3,684             |
| Uniforms                     | 1,100           | -              | -              | -                 |
| Training                     | 3,000           | 3,000          | 2,255          | 745               |
| General contractual services | 2,000           | 1,000          | 1,321          | (321)             |
| Pension payments             | 29,900          | 29,900         | 9,570          | 20,330            |
| Materials                    | 5,000           | 5,000          | 4,970          | 30                |
| Motor equipment              | 3,400           | 3,400          | 3,400          | -                 |
| Total fire prevention        | <u>263,300</u>  | <u>264,800</u> | <u>278,183</u> | <u>(13,383)</u>   |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---|----------------------------|-------------------------|------------------------|---|
| Public safety (continued)               |                            |                         |                        |   |
| Fire and ambulance services (continued) |                            |                         |                        |   |
| Emergency response                      |                            |                         |                        |   |
| Regular salaries                        | \$ 3,673,600               | \$ 3,673,600            | \$ 3,631,554           | \$ 42,046                                   |
| Overtime                                | 325,600                    | 347,358                 | 357,607                | (10,249)                                    |
| Employee benefits                       |                            |                         |                        |   |
| Insurance                               | 544,500                    | 544,500                 | 459,089                | 85,411                                      |
| Uniforms                                | 27,000                     | 27,172                  | 21,369                 | 5,803                                       |
| Uniforms - PPC                          | 28,900                     | 28,900                  | 15,518                 | 13,382                                      |
| Squad emergency equipment<br>repair     | 2,600                      | 3,479                   | 3,478                  | 1   |
| Training                                | 25,200                     | 25,200                  | 23,978                 | 1,222                                       |
| General contractual services            | 18,100                     | 22,100                  | 24,357                 | (2,257)                                     |
| Pension payments                        | 651,500                    | 651,500                 | 229,195                | 422,305                                     |
| Materials                               | 48,000                     | 48,000                  | 42,471                 | 5,529                                       |
| Equipment maintenance                   | 7,500                      | 7,500                   | 511                    | 6,989                                       |
| Motor equipment                         | 154,700                    | 154,700                 | 154,700                | -   |
| Computer equipment                      | 16,600                     | 16,600                  | 16,600                 | -   |
| Total emergency response                | <u>5,523,800</u>           | <u>5,550,609</u>        | <u>4,980,427</u>       | <u>570,182</u>                              |
| Special services                        |                            |                         |                        |   |
| Training                                | 6,200                      | 2,033                   | 2,612                  | (579)                                       |
| General contractual services            | 2,300                      | 919                     | 918                    | 1   |
| Materials                               | 7,600                      | 9,476                   | 9,059                  | 417   |
| Equipment maintenance                   | 1,100                      | -                       | -                      | -   |
| Total special services                  | <u>17,200</u>              | <u>12,428</u>           | <u>12,589</u>          | <u>(161)</u>                                |
| Emergency preparedness                  |                            |                         |                        |   |
| Regular salaries                        | 26,300                     | 26,300                  | 26,532                 | (232)                                       |
| Employee benefits - insurance           | 2,300                      | 2,300                   | 1,881                  | 419   |
| Training                                | 1,600                      | 20                      | -                      | 20  |
| General contractual services            | 4,000                      | 1,100                   | 1,075                  | 25  |
| Pension payments                        | 4,600                      | 4,600                   | 1,472                  | 3,128                                       |
| Materials                               | 2,500                      | 250                     | 250                    | -   |
| Total emergency<br>preparedness         | <u>41,300</u>              | <u>34,570</u>           | <u>31,210</u>          | <u>3,360</u>                                |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---|----------------------------|-------------------------|------------------------|---|
| Public safety (continued)               |                            |                         |                        |   |
| Fire and ambulance services (continued) |                            |                         |                        |   |
| Total fire and ambulance services       | \$ 6,477,700               | \$ 6,478,448            | \$ 5,809,067           | \$ 669,381                                  |
| Total public safety                     | <u>14,662,000</u>          | <u>14,676,909</u>       | <u>13,990,563</u>      | <u>686,346</u>                              |
| Public works                            |                            |                         |                        |   |
| Public works administration             |                            |                         |                        |   |
| Regular salaries                        | 364,500                    | 364,500                 | 363,169                | 1,331                                       |
| Extra help                              | 3,000                      | 3,000                   | 7,705                  | (4,705)                                     |
| Overtime                                | 3,000                      | 3,000                   | 1,791                  | 1,209                                       |
| Employee benefits - insurance           | 56,700                     | 56,700                  | 47,852                 | 8,848                                       |
| Workers' compensation                   | 41,500                     | 41,500                  | 113,664                | (72,164)                                    |
| Telecommunications                      | 16,000                     | 16,000                  | 17,430                 | (1,430)                                     |
| Tuition reimbursement                   | 100                        | 100                     | -                      | 100   |
| Training                                | 3,500                      | 3,500                   | 1,216                  | 2,284                                       |
| General contractual services            | 6,500                      | 6,500                   | 4,993                  | 1,507                                       |
| Materials                               | 6,000                      | 6,000                   | 7,472                  | (1,472)                                     |
| Motor equipment                         | 3,400                      | 3,400                   | 3,400                  | -   |
| Total public works administration       | <u>504,200</u>             | <u>504,200</u>          | <u>568,692</u>         | <u>(64,492)</u>                             |
| Engineering                             |                            |                         |                        |   |
| Regular salaries                        | 190,000                    | 190,000                 | 186,188                | 3,812                                       |
| Overtime                                | 500                        | 500                     | 8,070                  | (7,570)                                     |
| Employee benefits - insurance           | 28,400                     | 28,400                  | 23,822                 | 4,578                                       |
| Engineering                             | 500                        | 500                     | 2,221                  | (1,721)                                     |
| Training                                | 1,000                      | 1,000                   | 789                    | 211   |
| General contractual services            | 2,500                      | 2,500                   | 2,594                  | (94)  |
| Materials                               | 2,000                      | 2,000                   | 1,783                  | 217   |
| Motor equipment                         | 4,000                      | 4,000                   | 4,000                  | -   |
| Total engineering                       | <u>228,900</u>             | <u>228,900</u>          | <u>229,467</u>         | <u>(567)</u>                                |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|-----------------------------------|----------------------------|-------------------------|------------------------|---|
| Public works (continued)          |                            |                         |                        |   |
| Traffic control                   |                            |                         |                        |   |
| Regular salaries                  | \$ 55,000                  | \$ 55,000               | \$ 31,236              | \$ 23,764                                   |
| Extra help                        | 500                        | 500                     | -                      | 500   |
| Overtime                          | 1,000                      | 1,000                   | 3,002                  | (2,002)                                     |
| Employee benefits                 |                            |                         |                        |   |
| Insurance                         | 10,700                     | 10,700                  | 8,985                  | 1,715                                       |
| Uniforms                          | 200                        | 200                     | 251                    | (51)  |
| Electrical equipment maintenance  | 55,000                     | 55,000                  | 80,089                 | (25,089)                                    |
| General contractual services      | 45,100                     | 45,100                  | 46,508                 | (1,408)                                     |
| Materials                         | 20,000                     | 20,000                  | 23,728                 | (3,728)                                     |
| Traffic improvements              | 33,000                     | 33,000                  | 10,358                 | 22,642                                      |
| Total traffic control             | <u>220,500</u>             | <u>220,500</u>          | <u>204,157</u>         | <u>16,343</u>                               |
| Street lighting                   |                            |                         |                        |   |
| Electricity equipment maintenance | 30,000                     | 30,000                  | 40,422                 | (10,422)                                    |
| Electricity                       | 200,000                    | 200,000                 | 202,427                | (2,427)                                     |
| Total street lighting             | <u>230,000</u>             | <u>230,000</u>          | <u>242,849</u>         | <u>(12,849)</u>                             |
| Snow and storm control            |                            |                         |                        |   |
| Regular salaries                  | 173,500                    | 173,500                 | 168,738                | 4,762                                       |
| Extra help                        | 8,600                      | 2,600                   | -                      | 2,600                                       |
| Overtime                          | 75,000                     | 75,000                  | 120,894                | (45,894)                                    |
| Employee benefits                 |                            |                         |                        |   |
| Insurance                         | 34,000                     | 34,000                  | 28,628                 | 5,372                                       |
| Uniforms                          | 1,700                      | 1,700                   | 1,612                  | 88  |
| General contractual services      | 15,000                     | 500                     | 5,475                  | (4,975)                                     |
| Materials                         | 100                        | 100                     | 100                    | -   |
| Snow removal supplies             | 100,000                    | 164,100                 | 267,446                | (103,346)                                   |
| Motor equipment                   | 36,800                     | 36,800                  | 36,800                 | -   |
| Total snow and storm control      | <u>444,700</u>             | <u>488,300</u>          | <u>629,693</u>         | <u>(141,393)</u>                            |
| Street maintenance                |                            |                         |                        |   |
| Regular salaries                  | 477,100                    | 477,100                 | 547,495                | (70,395)                                    |
| Extra help                        | 10,300                     | 10,300                  | 6,619                  | 3,681                                       |
| Overtime                          | 20,800                     | 20,800                  | 54,596                 | (33,796)                                    |

(Continued)

**City of Park Ridge, Illinois**

General Fund

Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--------------------------------|----------------------------|-------------------------|------------------------|---|
| Public works (continued)       |                            |                         |                        |   |
| Street maintenance (continued) |                            |                         |                        |   |
| Employee benefits              |                            |                         |                        |   |
| Insurance                      | \$ 89,900                  | \$ 89,900               | \$ 75,853              | \$ 14,047                                   |
| Uniforms                       | 3,000                      | 3,000                   | 5,797                  | (2,797)                                     |
| Telecommunications             | 4,000                      | 4,000                   | 3,984                  | 16  |
| Striping                       | -                          | -                       | 26,172                 | (26,172)                                    |
| General contractual services   | 2,000                      | 2,000                   | 4,130                  | (2,130)                                     |
| Materials                      | 85,000                     | 85,000                  | 99,700                 | (14,700)                                    |
| Motor equipment                | 112,500                    | 112,500                 | 112,500                | -   |
| Total street maintenance       | <u>804,600</u>             | <u>804,600</u>          | <u>936,846</u>         | <u>(132,246)</u>                            |
| Sidewalk maintenance           |                            |                         |                        |   |
| Regular salaries               | 47,500                     | 47,500                  | 40,486                 | 7,014                                       |
| Extra help                     | 800                        | 800                     | -                      | 800   |
| Overtime                       | 1,000                      | 1,000                   | 3,490                  | (2,490)                                     |
| Employee benefits              |                            |                         |                        |   |
| Insurance                      | 9,500                      | 9,500                   | 7,941                  | 1,559                                       |
| Uniforms                       | 300                        | 300                     | 432                    | (132)                                       |
| General contractual services   | 100                        | 100                     | 19                     | 81  |
| Materials                      | 5,000                      | 5,000                   | 6,993                  | (1,993)                                     |
| Sidewalk repairs               | 110,000                    | 110,000                 | 90,615                 | 19,385                                      |
| Total sidewalk maintenance     | <u>174,200</u>             | <u>174,200</u>          | <u>149,976</u>         | <u>24,224</u>                               |
| Alley maintenance              |                            |                         |                        |   |
| Regular salaries               | 23,300                     | 23,300                  | 19,655                 | 3,645                                       |
| Extra help                     | 300                        | 300                     | -                      | 300   |
| Overtime                       | 500                        | 500                     | 1,731                  | (1,231)                                     |
| Employee benefits              |                            |                         |                        |   |
| Insurance                      | 4,300                      | 4,300                   | 3,552                  | 748   |
| Uniforms                       | 200                        | 200                     | 129                    | 71  |
| General contracting            | 10,000                     | 10,000                  | 8,228                  | 1,772                                       |
| Materials                      | 500                        | 500                     | 131                    | 369   |
| Total alley maintenance        | <u>39,100</u>              | <u>39,100</u>           | <u>33,426</u>          | <u>5,674</u>                                |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                    | Original<br>Budget | Final<br>Budget | 2008<br>Actual   | Variance<br>Positive<br>(Negative) |
|------------------------------------|--------------------|-----------------|------------------|------------------------------------|
| Public works (continued)           |                    |                 |                  |                                    |
| Sewer line and drainage            |                    |                 |                  |                                    |
| Regular salaries                   | \$ 233,100         | \$ 233,100      | \$ 212,072       | \$ 21,028                          |
| Extra help                         | 800                | 800             | -                | 800                                |
| Overtime                           | 16,000             | 16,000          | 28,612           | (12,612)                           |
| Employee benefits                  |                    |                 |                  |                                    |
| Insurance                          | 44,900             | 44,900          | 37,822           | 7,078                              |
| Uniforms                           | 1,000              | 1,000           | 1,798            | (798)                              |
| General contractual services       | 35,000             | 247,669         | 321,881          | (74,212)                           |
| Sewer clean and televise           | 1,000              | 1,000           | 22,750           | (21,750)                           |
| Materials                          | 45,000             | 45,000          | 45,948           | (948)                              |
| Electricity                        | 5,000              | 5,000           | 5,106            | (106)                              |
| Motor equipment                    | 32,000             | 32,000          | 32,000           | -                                  |
| Sewer construction                 | 394,600            | 181,931         | 181,931          | -                                  |
| Sewer construction - grant         | -                  | -               | 193,032          | (193,032)                          |
| Total sewer line and drainage      | <u>808,400</u>     | <u>808,400</u>  | <u>1,082,952</u> | <u>(274,552)</u>                   |
| City buildings maintenance         |                    |                 |                  |                                    |
| Regular salaries                   | 140,900            | 140,900         | 146,577          | (5,677)                            |
| Extra help                         | 100                | 100             | -                | 100                                |
| Overtime                           | 11,000             | 11,000          | 23,409           | (12,409)                           |
| Employee benefits                  |                    |                 |                  |                                    |
| Insurance                          | 25,900             | 25,900          | 21,732           | 4,168                              |
| Uniforms                           | 200                | 200             | 607              | (407)                              |
| Building maintenance               |                    |                 |                  |                                    |
| General                            | 46,000             | 46,000          | 57,723           | (11,723)                           |
| City Hall                          | 105,000            | 101,500         | 69,856           | 31,644                             |
| Train Depot                        | 15,000             | 15,000          | 14,339           | 661                                |
| Dee Road train station             | 2,000              | 2,000           | 3,797            | (1,797)                            |
| General contractual services       | 100                | 100             | 25,342           | (25,242)                           |
| Materials                          | 14,000             | 14,000          | 10,989           | 3,011                              |
| Materials - City Hall              | 10,000             | 10,000          | 7,381            | 2,619                              |
| Materials - uptown station         | 10,000             | 10,000          | 82               | 9,918                              |
| Materials - Dee Road train station | -                  | -               | 419              | (419)                              |
| Natural gas                        | 40,000             | 40,000          | 69,566           | (29,566)                           |
| Electricity                        | -                  | -               | 32,644           | (32,644)                           |
| Total City buildings maintenance   | <u>420,200</u>     | <u>416,700</u>  | <u>484,463</u>   | <u>(67,763)</u>                    |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                               | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|-------------------------------|----------------------------|-------------------------|------------------------|---|
| Public works (continued)      |                            |                         |                        |   |
| Forestry                      |                            |                         |                        |   |
| Regular salaries              | \$ 68,100                  | \$ 68,100               | \$ 69,325              | \$ (1,225)                                  |
| Extra help                    | 4,000                      | 4,000                   | -                      | 4,000                                       |
| Overtime                      | 500                        | 500                     | -                      | 500   |
| Employee benefits - insurance | 11,300                     | 11,300                  | 9,612                  | 1,688                                       |
| Tree trimming and removal     | 618,800                    | 669,891                 | 628,353                | 41,538                                      |
| Tree spraying                 | 7,000                      | 7,000                   | 9,520                  | (2,520)                                     |
| Tree spraying - Elm trees     | -                          | 1,409                   | 1,409                  | -   |
| Training                      | 3,000                      | 3,000                   | 2,161                  | 839   |
| General contractual services  | 6,000                      | 6,000                   | 1,808                  | 4,192                                       |
| Materials                     | 5,000                      | 10,500                  | 8,558                  | 1,942                                       |
| Motor equipment               | 1,700                      | 1,700                   | 1,700                  | -   |
| Reforestation                 | 135,600                    | 77,600                  | 58,914                 | 18,686                                      |
| Total forestry                | <u>861,000</u>             | <u>861,000</u>          | <u>791,360</u>         | <u>69,640</u>                               |
| Grounds maintenance           |                            |                         |                        |   |
| Regular salaries              | 270,900                    | 270,900                 | 240,152                | 30,748                                      |
| Extra help                    | 30,000                     | 30,000                  | 15,401                 | 14,599                                      |
| Overtime                      | 13,800                     | 13,800                  | 24,007                 | (10,207)                                    |
| Employee benefits             |                            |                         |                        |   |
| Insurance                     | 49,500                     | 49,500                  | 41,583                 | 7,917                                       |
| Uniforms                      | 1,000                      | 1,000                   | 2,400                  | (1,400)                                     |
| Gas for gas lights            | 28,000                     | 28,000                  | 23,558                 | 4,442                                       |
| Gas light maintenance         | 9,000                      | 9,000                   | 4,869                  | 4,131                                       |
| General contractual services  | 58,000                     | 58,000                  | 52,693                 | 5,307                                       |
| Materials                     | 33,000                     | 33,000                  | 33,919                 | (919)                                       |
| Motor equipment               | 12,200                     | 12,200                  | 12,200                 | -   |
| Total grounds maintenance     | <u>505,400</u>             | <u>505,400</u>          | <u>450,782</u>         | <u>54,618</u>                               |
| Vehicle maintenance           |                            |                         |                        |   |
| Regular salaries              | 407,400                    | 407,400                 | 505,562                | (98,162)                                    |
| Extra help                    | 2,800                      | 2,800                   | -                      | 2,800                                       |
| Overtime                      | 28,000                     | 28,000                  | 60,452                 | (32,452)                                    |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|----------------------------------|----------------------------|-------------------------|------------------------|---|
| Public works (continued)         |                            |                         |                        |   |
| Vehicle maintenance (continued)  |                            |                         |                        |   |
| Employee benefits                |                            |                         |                        |   |
| Insurance                        | \$ 63,600                  | \$ 63,600               | \$ 53,494              | \$ 10,106                                   |
| Uniforms                         | 1,600                      | 1,600                   | 4,852                  | (3,252)                                     |
| Insurance claims                 | 45,000                     | 45,000                  | 51,160                 | (6,160)                                     |
| Building maintenance             | 2,000                      | 2,000                   | 585                    | 1,415                                       |
| Training                         | 1,600                      | 1,600                   | 325                    | 1,275                                       |
| General contractual services     | 50,000                     | 50,000                  | 52,897                 | (2,897)                                     |
| Materials                        | 160,000                    | 160,000                 | 151,976                | 8,024                                       |
| Automobile petroleum products    | 251,000                    | 251,000                 | 277,468                | (26,468)                                    |
| Tires                            | 19,000                     | 19,000                  | 18,735                 | 265   |
| Motor equipment                  | 2,600                      | 2,600                   | 2,600                  | -   |
| Computer equipment               | 1,400                      | 1,400                   | 1,400                  | -   |
| Total vehicle maintenance        | <u>1,036,000</u>           | <u>1,036,000</u>        | <u>1,181,506</u>       | <u>(145,506)</u>                            |
| Total public works               | <u>6,277,200</u>           | <u>6,317,300</u>        | <u>6,986,169</u>       | <u>(668,869)</u>                            |
| Development                      |                            |                         |                        |   |
| Development administration       |                            |                         |                        |   |
| Regular salaries                 | 111,300                    | 111,300                 | 109,455                | 1,845                                       |
| Extra help                       | 18,000                     | 18,000                  | 12,653                 | 5,347                                       |
| Employee benefits - insurance    | 13,600                     | 13,600                  | 11,493                 | 2,107                                       |
| Workers' compensation            | 6,400                      | 6,400                   | 2,870                  | 3,530                                       |
| Telecommunications               | 14,500                     | 14,500                  | 15,030                 | (530)                                       |
| Tuition reimbursement            | 4,600                      | 4,600                   | 5,289                  | (689)                                       |
| Training                         | 600                        | 600                     | -                      | 600   |
| General contractual services     | 8,000                      | 8,000                   | 5,841                  | 2,159                                       |
| Materials                        | 5,000                      | 6,800                   | 7,233                  | (433)                                       |
| Motor equipment                  | 300                        | 300                     | 300                    | -   |
| Total development administration | <u>182,300</u>             | <u>184,100</u>          | <u>170,164</u>         | <u>13,936</u>                               |
| Planning                         |                            |                         |                        |   |
| Regular salaries                 | 71,300                     | 59,300                  | 59,776                 | (476)                                       |
| Employee benefits - insurance    | 10,800                     | 10,800                  | 8,985                  | 1,815                                       |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                                 | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---------------------------------|----------------------------|-------------------------|------------------------|---|
| Development (continued)         |                            |                         |                        |   |
| Planning (continued)            |                            |                         |                        |   |
| Consulting services             | \$ 40,000                  | \$ 72,500               | \$ 48,690              | \$ 23,810                                   |
| Training                        | 4,000                      | 4,000                   | 639                    | 3,361                                       |
| Membership dues                 | 6,000                      | 6,000                   | 1,574                  | 4,426                                       |
| General contractual services    | 113,000                    | 94,500                  | 94,727                 | (227)                                       |
| Materials                       | 3,000                      | 1,500                   | 1,126                  | 374   |
| Machinery and equipment         | 30,000                     | 30,000                  | 25,457                 | 4,543                                       |
| Computer equipment              | 5,300                      | 5,300                   | 5,300                  | -   |
| Total planning                  | <u>283,400</u>             | <u>283,900</u>          | <u>246,274</u>         | <u>37,626</u>                               |
| Development review              |                            |                         |                        |   |
| Regular salaries                | 93,300                     | 93,300                  | 76,337                 | 16,963                                      |
| Employee benefits - insurance   | 15,900                     | 15,900                  | 13,374                 | 2,526                                       |
| Total development review        | <u>109,200</u>             | <u>109,200</u>          | <u>89,711</u>          | <u>19,489</u>                               |
| Zoning administration           |                            |                         |                        |   |
| Regular salaries                | 159,500                    | 159,500                 | 161,329                | (1,829)                                     |
| Overtime                        | 3,000                      | 3,000                   | -                      | 3,000                                       |
| Employee benefits - insurance   | 28,400                     | 28,400                  | 23,822                 | 4,578                                       |
| Training                        | 1,600                      | 1,600                   | -                      | 1,600                                       |
| General contractual services    | 1,000                      | 1,000                   | 752                    | 248   |
| Materials                       | 1,300                      | 1,300                   | -                      | 1,300                                       |
| Motor equipment                 | 3,000                      | 3,000                   | 3,000                  | -   |
| Total zoning administration     | <u>197,800</u>             | <u>197,800</u>          | <u>188,903</u>         | <u>8,897</u>                                |
| Building code enforcement       |                            |                         |                        |   |
| Regular salaries                | 356,900                    | 356,900                 | 361,948                | (5,048)                                     |
| Overtime                        | 2,000                      | 2,000                   | -                      | 2,000                                       |
| Employee benefits - insurance   | 65,800                     | 65,800                  | 55,375                 | 10,425                                      |
| Microfilming                    | 14,000                     | 14,000                  | 3,719                  | 10,281                                      |
| Training                        | 2,800                      | 2,800                   | 2,628                  | 172   |
| General contractual services    | 102,400                    | 100,600                 | 107,471                | (6,871)                                     |
| Materials                       | 6,000                      | 6,000                   | 5,330                  | 670   |
| Motor equipment                 | 4,800                      | 4,800                   | 4,800                  | -   |
| Total building code enforcement | <u>554,700</u>             | <u>552,900</u>          | <u>541,271</u>         | <u>11,629</u>                               |

(Continued)

# City of Park Ridge, Illinois

## General Fund

### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|  | Original<br>Budget | Final<br>Budget | 2008<br>Actual | Variance<br>Positive<br>(Negative) |
|--|--------------------|-----------------|----------------|------------------------------------|
| Development (continued)                      |                    |                 |                |                                    |
| Environmental health - neighborhood          |                    |                 |                |                                    |
| Regular salaries                             | \$ 82,800          | \$ 82,800       | \$ 79,028      | \$ 3,772                           |
| Overtime                                     | 500                | 500             | -              | 500                                |
| Employee benefits - insurance                | 15,900             | 15,900          | 13,374         | 2,526                              |
| Pest control                                 | 13,000             | 13,000          | 5,985          | 7,015                              |
| General contractual services                 | 4,500              | 6,000           | 5,986          | 14                                 |
| Materials                                    | 1,700              | 1,700           | 1,261          | 439                                |
| Motor equipment                              | 3,300              | 3,300           | 3,300          | -                                  |
| Total environmental health -<br>neighborhood | 121,700            | 123,200         | 108,934        | 14,266                             |
| Environmental health - business              |                    |                 |                |                                    |
| Regular salaries                             | 87,200             | 87,200          | 83,411         | 3,789                              |
| Overtime                                     | 1,000              | 1,000           | -              | 1,000                              |
| Employee benefits - insurance                | 17,000             | 17,000          | 14,418         | 2,582                              |
| Training                                     | 1,500              | 1,500           | 773            | 727                                |
| General contractual services                 | 400                | 400             | 569            | (169)                              |
| Materials                                    | 800                | 800             | 1,218          | (418)                              |
| Total environmental health -<br>business     | 107,900            | 107,900         | 100,389        | 7,511                              |
| Business district support                    |                    |                 |                |                                    |
| Regular salaries                             | 21,800             | 21,800          | 21,024         | 776                                |
| Employee benefits - insurance                | 2,800              | 2,800           | 2,299          | 501                                |
| Membership dues                              | 600                | 600             | 237            | 363                                |
| General contractual services                 | 145,000            | 145,000         | 64,040         | 80,960                             |
| Total business district support              | 170,200            | 170,200         | 87,600         | 82,600                             |
| Total development                            | 1,727,200          | 1,729,200       | 1,533,246      | 195,954                            |
| Culture and civic                            |                    |                 |                |                                    |
| Community support                            |                    |                 |                |                                    |
| Regular salaries                             | 4,500              | 4,500           | 4,466          | 34                                 |
| Real property rental                         | 53,700             | 53,700          | 23,646         | 30,054                             |
| Concerts                                     | 30,000             | 30,000          | 30,000         | -                                  |

(Continued)

## City of Park Ridge, Illinois

### General Fund

#### Schedule of Expenditures - Budget and Actual (Budgetary and GAAP Basis) (Continued)

For the Year Ended April 30, 2008

|                               | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|-------------------------------|----------------------------|-------------------------|------------------------|---|
| Culture and civic (continued) |                            |                         |                        |   |
| Community support (continued) |                            |                         |                        |   |
| Youth services                | \$ 57,500                  | \$ 57,500               | \$ 32,793              | \$ 24,707                                   |
| Senior services               | 115,500                    | 115,500                 | 115,500                | -   |
| Historical services           | 10,000                     | 10,000                  | 10,000                 | -   |
| Cultural arts                 | 18,000                     | 18,000                  | 24,478                 | (6,478)                                     |
| Special events                | 3,000                      | 3,000                   | -                      | 3,000                                       |
| Total community support       | <u>292,200</u>             | <u>292,200</u>          | <u>240,883</u>         | <u>51,317</u>                               |
| Transportation                |                            |                         |                        |   |
| Regular salaries              | 9,300                      | 9,300                   | 10,116                 | (816)                                       |
| Employee benefits - insurance | 1,100                      | 1,100                   | 1,045                  | 55  |
| Taxi service subsidy          | 23,000                     | 23,000                  | 19,652                 | 3,348                                       |
| Total transportation          | <u>33,400</u>              | <u>33,400</u>           | <u>30,813</u>          | <u>2,587</u>                                |
| Total culture and civic       | <u>325,600</u>             | <u>325,600</u>          | <u>271,696</u>         | <u>53,904</u>                               |
| <br>                          |                            |                         |                        |   |
| Total expenditures            | <u>\$ 26,954,100</u>       | <u>\$ 26,971,009</u>    | <u>\$ 26,651,536</u>   | <u>\$ 319,473</u>                           |

(Concluded)

# City of Park Ridge, Illinois

## Nonmajor Governmental Funds

### Combining Balance Sheet

April 30, 2008

|  | <u>Special<br/>Revenue</u> | <u>Debt<br/>Service</u> | <u>Capital<br/>Projects</u> | <u>Total<br/>Nonmajor<br/>Governmental<br/>Funds</u> |
|--|----------------------------|-------------------------|-----------------------------|--|
| <b>ASSETS</b>                          |                            |                         |                             |  |
| Cash and cash equivalents              | \$ 513,764                 | \$ 103,834              | \$ 22,135                   | \$ 639,733   |
| Investments                            | 272,000                    | 2,098,000               | 615,000                     | 2,985,000  |
| Receivables                            |                            |                         |                             |  |
| Property taxes, net                    | 909,671                    | 846,481                 | -                           | 1,756,152  |
| Other taxes                            | 77,165                     | -                       | -                           | 77,165   |
| Intergovernmental                      | 84,562                     | -                       | -                           | 84,562   |
| Interest                               | 524                        | 16,581                  | 721                         | 17,826   |
| Other receivables                      | 177,291                    |                         |                             | 177,291  |
| Due from other funds                   | 161                        | -                       | -                           | 161  |
| Prepaid items                          | 149,283                    | -                       | -                           | 149,283  |
| Deposits in escrow                     | -                          | -                       | 1,979,437                   | 1,979,437  |
|  | <u>          </u>          | <u>          </u>       | <u>          </u>           | <u>          </u>                                    |
| Total assets                           | \$ <u>2,184,421</u>        | \$ <u>3,064,896</u>     | \$ <u>2,617,293</u>         | \$ <u>7,866,610</u>                                  |
| <b>LIABILITIES AND FUND BALANCES</b>   |                            |                         |                             |  |
| <b>Liabilities</b>                     |                            |                         |                             |  |
| Accounts payable                       | \$ 720,412                 | \$ -                    | \$ 14,870                   | \$ 735,282   |
| Other accrued liabilities              | -                          | 3,568                   | -                           | 3,568  |
| Unearned property tax revenue          | 898,466                    | 834,954                 | -                           | 1,733,420  |
| Unearned revenue - other               | 38,583                     | -                       | -                           | 38,583   |
| Contracts payable                      | 67,313                     | -                       | -                           | 67,313   |
| Due to other funds                     | 407,604                    | 435,047                 | -                           | 842,651  |
| Due to other governments               | 59,276                     | -                       | -                           | 59,276   |
| Other liabilities                      | 129,378                    | -                       | -                           | 129,378  |
|  | <u>          </u>          | <u>          </u>       | <u>          </u>           | <u>          </u>                                    |
| Total liabilities                      | 2,321,032                  | 1,273,569               | 14,870                      | 3,609,471  |
| <b>Fund balances</b>                   |                            |                         |                             |  |
| Reserved for prepaid items             | 149,283                    | -                       | -                           | 149,283  |
| Reserved for debt service              | -                          | 2,229,942               | -                           | 2,229,942  |
| Reserved for employees' retirement     | 74,306                     | -                       | -                           | 74,306   |
| Unreserved                             | (360,200)                  | (438,615)               | 2,602,423                   | 1,803,608  |
|  | <u>          </u>          | <u>          </u>       | <u>          </u>           | <u>          </u>                                    |
| Total fund balances                    | (136,611)                  | 1,791,327               | 2,602,423                   | 4,257,139  |
|  | <u>          </u>          | <u>          </u>       | <u>          </u>           | <u>          </u>                                    |
| Total liabilities and<br>fund balances | \$ <u>2,184,421</u>        | \$ <u>3,064,896</u>     | \$ <u>2,617,293</u>         | \$ <u>7,866,610</u>                                  |

# City of Park Ridge, Illinois

## Nonmajor Governmental Funds

### Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)

For the Year Ended April 30, 2008

|   | <u>Special<br/>Revenue</u> | <u>Debt<br/>Service</u> | <u>Capital<br/>Projects</u> | <u>Total<br/>Nonmajor<br/>Governmental<br/>Funds</u> |
|---|----------------------------|-------------------------|-----------------------------|--|
| <b>Revenues</b>                             |                            |                         |                             |  |
| Property taxes                              | \$ 1,970,904               | \$ 1,637,721            | \$ -                        | \$ 3,608,625   |
| Other taxes                                 | 502,069                    | -                       | -                           | 502,069  |
| Intergovernmental                           | 1,054,593                  | -                       | -                           | 1,054,593  |
| Fines and forfeitures                       | 16,006                     | -                       | -                           | 16,006   |
| Private grants and contributions            | -                          | -                       | -                           | -  |
| Interest                                    | 28,141                     | 93,611                  | 226,960                     | 348,712  |
| Miscellaneous                               | 198,211                    | -                       | -                           | 198,211  |
| <b>Total revenues</b>                       | <u>3,769,924</u>           | <u>1,731,332</u>        | <u>226,960</u>              | <u>5,728,216</u>                                     |
| <b>Expenditures</b>                         |                            |                         |                             |  |
| <b>Current</b>                              |                            |                         |                             |  |
| General government                          | 287,308                    | -                       | -                           | 287,308  |
| Public safety                               | 1,460,668                  | -                       | -                           | 1,460,668  |
| Public works                                | 2,218,831                  | -                       | 2,622,734                   | 4,841,565  |
| Development                                 | 404,878                    | -                       | 120,199                     | 525,077  |
| Culture and civic                           | 425,094                    | -                       | -                           | 425,094  |
| <b>Debt service</b>                         |                            |                         |                             |  |
| Principal                                   | -                          | 1,855,000               | -                           | 1,855,000  |
| Interest and fiscal agent fees              | -                          | 2,238,213               | -                           | 2,238,213  |
| <b>Total expenditures</b>                   | <u>4,796,779</u>           | <u>4,093,213</u>        | <u>2,742,933</u>            | <u>11,632,925</u>                                    |
| Deficiency of revenues<br>over expenditures | <u>(1,026,855)</u>         | <u>(2,361,881)</u>      | <u>(2,515,973)</u>          | <u>(5,904,709)</u>                                   |
| <b>Other financing sources</b>              |                            |                         |                             |  |
| Transfers in                                | <u>664,600</u>             | <u>1,832,270</u>        | <u>-</u>                    | <u>2,496,870</u>                                     |
| <b>Net change in fund balances</b>          | <u>(362,255)</u>           | <u>(529,611)</u>        | <u>(2,515,973)</u>          | <u>(3,407,839)</u>                                   |
| Fund balances, May 1                        | <u>225,644</u>             | <u>2,320,938</u>        | <u>5,118,396</u>            | <u>7,664,978</u>                                     |
| <b>Fund balances (deficit), April 30</b>    | <u>\$ (136,611)</u>        | <u>\$ 1,791,327</u>     | <u>\$ 2,602,423</u>         | <u>\$ 4,257,139</u>                                  |

## NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are governmental funds used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

**Motor Fuel Tax Fund** - to account for the use of the City's share of state gasoline taxes. State law requires that motor fuel taxes be used for improvements in the street right of way, including streets, curbs and gutters, traffic signalization, and sewer improvements.

**Illinois Municipal Retirement Fund** - to account for the City's property tax levy and water revenue transfers used to make employer contributions for all non-uniformed personnel to the state-administered retirement fund.

**Emergency Telephone Fund** - to account for the telephone surcharge collected from persons with telephones installed in homes and businesses to be used to fund emergency telephone services.

**Asset Forfeiture Fund** - to account for the receipt of confiscated illegal drug money or assets and the disbursement of the monies for drug enforcement purposes.

**Dempster Tax Increment Financing Fund** - to account for the redevelopment of the Dempster Plaza Business District.

**Foreign Fire Insurance Tax Fund** - to account for receipts and disbursements of foreign fire insurance taxes.

**Special Service Areas Fund** - to account for the monies levied on property owners, which are to be used for alley paving and other improvements, as approved by the majority of those property owners upon formation of the Special Service Area.

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# City of Park Ridge, Illinois

## Nonmajor Special Revenue Funds

### Combining Balance Sheet

April 30, 2008

|  | Motor<br>Fuel<br>Tax | Illinois<br>Municipal<br>Retirement | Emergency<br>Telephone | Asset<br>Forfeiture |
|--|----------------------|-------------------------------------|------------------------|---------------------|
| <b>ASSETS</b>                                      |                      |                                     |                        |                     |
| Cash and cash equivalents                          | \$ 399,409           | \$ 63,012                           | \$ -                   | \$ 22,406           |
| Investments  | -                    | -                                   | -                      | 48,000              |
| Receivables  |                      |                                     |                        |                     |
| Property taxes, net                                | -                    | 814,278                             | -                      | -                   |
| Intergovernmental                                  | 84,562               | -                                   | -                      | -                   |
| Other taxes  |                      |                                     |                        |                     |
| Emergency telephone surcharge                      | -                    | -                                   | 77,165                 | -                   |
| Miscellaneous                                      | 177,291              | -                                   | -                      | -                   |
| Interest   | -                    | 41                                  | -                      | 100                 |
| Due from other funds                               | -                    | 161                                 | -                      | -                   |
| Prepaid items                                      | -                    | -                                   | 149,283                | -                   |
|  |                      |                                     |                        |                     |
| Total assets                                       | \$ 661,262           | \$ 877,492                          | \$ 226,448             | \$ 70,506           |
| <br><b>LIABILITIES AND FUND BALANCES (DEFICIT)</b> |                      |                                     |                        |                     |
| Liabilities  |                      |                                     |                        |                     |
| Accounts payable                                   | \$ 444,564           | \$ -                                | \$ 86,597              | \$ 601              |
| Unearned property tax revenue                      | -                    | 803,186                             | -                      | -                   |
| Unearned revenue - other                           | -                    | -                                   | 38,583                 | -                   |
| Contracts payable                                  | 67,313               | -                                   | -                      | -                   |
| Due to other funds                                 | -                    | -                                   | 389,247                | -                   |
| Due to other governments                           | -                    | -                                   | -                      | -                   |
| Other liabilities                                  | -                    | -                                   | -                      | -                   |
|  |                      |                                     |                        |                     |
| Total liabilities                                  | 511,877              | 803,186                             | 514,427                | 601                 |
| Fund balances (deficit)                            |                      |                                     |                        |                     |
| Reserved for prepaid items                         | -                    | -                                   | 149,283                | -                   |
| Reserved for employees' retirement                 | -                    | 74,306                              | -                      | -                   |
| Unreserved   | 149,385              | -                                   | (437,262)              | 69,905              |
|  |                      |                                     |                        |                     |
| Total fund balances (deficit)                      | 149,385              | 74,306                              | (287,979)              | 69,905              |
| Total liabilities and fund balances (deficit)      | \$ 661,262           | \$ 877,492                          | \$ 226,448             | \$ 70,506           |

| Dempster<br>Tax<br>Increment<br>Financing | Foreign Fire<br>Insurance<br>Tax | Special<br>Service<br>Areas | Total<br>Nonmajor<br>Special Revenue<br>Funds |
|---|----------------------------------|-----------------------------|---|
| \$ 5,977                                  | \$ 22,960                        | \$ -                        | \$ 513,764                                    |
| 221,000                                   | -                                | 3,000                       | 272,000                                       |
| -   | -                                | 95,393                      | 909,671                                       |
| -   | -                                | -                           | 84,562  |
| -   | -                                | -                           | 77,165  |
| -   | -                                | -                           | 177,291                                       |
| 218                                       | -                                | 165                         | 524   |
| -   | -                                | -                           | 161   |
| -   | -                                | -                           | 149,283                                       |
| <u>\$ 227,195</u>                         | <u>\$ 22,960</u>                 | <u>\$ 98,558</u>            | <u>\$ 2,184,421</u>                           |

|                   |                  |                  |                     |
|-------------------|------------------|------------------|---------------------|
| \$ -              | \$ 100           | \$ 188,550       | \$ 720,412          |
| -                 | -                | 95,280           | 898,466             |
| -                 | -                | -                | 38,583              |
| -                 | -                | -                | 67,313              |
| -                 | -                | 18,357           | 407,604             |
| -                 | -                | 59,276           | 59,276              |
| 104,150           | -                | 25,228           | 129,378             |
| <u>104,150</u>    | <u>100</u>       | <u>386,691</u>   | <u>2,321,032</u>    |
| -                 | -                | -                | 149,283             |
| -                 | -                | -                | 74,306              |
| 123,045           | 22,860           | (288,133)        | (360,200)           |
| <u>123,045</u>    | <u>22,860</u>    | <u>(288,133)</u> | <u>(136,611)</u>    |
| <u>\$ 227,195</u> | <u>\$ 22,960</u> | <u>\$ 98,558</u> | <u>\$ 2,184,421</u> |

**City of Park Ridge, Illinois**

Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)

For the Year Ended April 30, 2008

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|  | <u>Motor<br/>Fuel<br/>Tax</u> | <u>Illinois<br/>Municipal<br/>Retirement</u> | <u>Emergency<br/>Telephone</u> | <u>Asset<br/>Forefeiture</u> |
|--|-------------------------------|--|--------------------------------|------------------------------|
| Revenues   |                               |  |                                |                              |
| Property taxes                                       | \$ -                          | \$ 1,619,446                                 | \$ -                           | \$ -                         |
| Other taxes  |                               |  |                                |                              |
| Emergency telephone surcharge                        | -                             | -  | 457,778                        | -                            |
| Personal property replacement                        | -                             | 19,900                                       | -                              | -                            |
| Foreign fire insurance                               | -                             | -  | -                              | -                            |
| Intergovernmental - grants                           | 1,054,593                     | -  | -                              | -                            |
| Fines and forfeitures                                | -                             | -  | -                              | 16,006                       |
| Miscellaneous  | -                             | -  | 60,596                         | -                            |
| Interest   | <u>11,440</u>                 | <u>91</u>                                    | <u>-</u>                       | <u>3,025</u>                 |
| Total revenues                                       | <u>1,066,033</u>              | <u>1,639,437</u>                             | <u>518,374</u>                 | <u>19,031</u>                |
| Expenditures   |                               |  |                                |                              |
| Current  |                               |  |                                |                              |
| General government                                   | -                             | 287,308                                      | -                              | -                            |
| Public safety  | -                             | 287,903                                      | 1,140,586                      | 14,741                       |
| Public works   | 1,434,633                     | 635,987                                      | -                              | -                            |
| Development  | -                             | 160,746                                      | -                              | -                            |
| Culture and civic                                    | <u>-</u>                      | <u>425,094</u>                               | <u>-</u>                       | <u>-</u>                     |
| Total expenditures                                   | <u>1,434,633</u>              | <u>1,797,038</u>                             | <u>1,140,586</u>               | <u>14,741</u>                |
| Excess (deficiency) of revenues<br>over expenditures | <u>(368,600)</u>              | <u>(157,601)</u>                             | <u>(622,212)</u>               | <u>4,290</u>                 |
| Other financing sources                              |                               |  |                                |                              |
| Transfers in   | <u>-</u>                      | <u>178,400</u>                               | <u>486,200</u>                 | <u>-</u>                     |
| Net change in fund balances                          | (368,600)                     | 20,799                                       | (136,012)                      | 4,290                        |
| Fund balances (deficit), May 1                       | <u>517,985</u>                | <u>53,507</u>                                | <u>(151,967)</u>               | <u>65,615</u>                |
| Fund balances (deficit), April 30                    | <u>\$ 149,385</u>             | <u>\$ 74,306</u>                             | <u>\$ (287,979)</u>            | <u>\$ 69,905</u>             |

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| Dempster<br>Tax<br>Increment<br>Financing | Foreign Fire<br>Insurance<br>Tax | Special<br>Service<br>Areas | Total<br>Nonmajor<br>Special Revenue<br>Funds |
|---|----------------------------------|-----------------------------|---|
| \$ 221,514                                | \$ -                             | \$ 129,944                  | \$ 1,970,904                                  |
| -   | -                                | -                           | 457,778                                       |
| -   | -                                | -                           | 19,900  |
| -   | 24,391                           | -                           | 24,391  |
| -   | -                                | -                           | 1,054,593                                     |
| -   | -                                | -                           | 16,006  |
| 130,000                                   | -                                | 7,615                       | 198,211                                       |
| 10,038                                    | -                                | 3,547                       | 28,141  |
| <u>361,552</u>                            | <u>24,391</u>                    | <u>141,106</u>              | <u>3,769,924</u>                              |
| -   | -                                | -                           | 287,308                                       |
| -   | 17,438                           | -                           | 1,460,668                                     |
| -   | -                                | 148,211                     | 2,218,831                                     |
| 223,164                                   | -                                | 20,968                      | 404,878                                       |
| -   | -                                | -                           | 425,094                                       |
| <u>223,164</u>                            | <u>17,438</u>                    | <u>169,179</u>              | <u>4,796,779</u>                              |
| <u>138,388</u>                            | <u>6,953</u>                     | <u>(28,073)</u>             | <u>(1,026,855)</u>                            |
| -   | -                                | -                           | 664,600                                       |
| 138,388                                   | 6,953                            | (28,073)                    | (362,255)                                     |
| <u>(15,343)</u>                           | <u>15,907</u>                    | <u>(260,060)</u>            | <u>225,644</u>                                |
| <u>\$ 123,045</u>                         | <u>\$ 22,860</u>                 | <u>\$ (288,133)</u>         | <u>\$ (136,611)</u>                           |

# City of Park Ridge, Illinois

## Motor Fuel Tax Fund

### Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended April 30, 2008

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|  | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--|--------------------------------------|------------------------|---|
| Revenues                                 |                                      |                        |   |
| Intergovernmental                        |                                      |                        |   |
| Allotments from State of Illinois        | \$ 1,100,000                         | \$ 1,054,593           | \$ (45,407)                                 |
| Interest                                 | <u>30,000</u>                        | <u>11,440</u>          | <u>(18,560)</u>                             |
| Total revenues                           | <u>1,130,000</u>                     | <u>1,066,033</u>       | <u>(63,967)</u>                             |
| Expenditures                             |                                      |                        |   |
| Public works                             |                                      |                        |   |
| Street repairs                           | 740,000                              | 818,687                | (78,687)                                    |
| Alley paving                             | <u>884,200</u>                       | <u>615,946</u>         | <u>268,254</u>                              |
| Total public works expenditures          | <u>1,624,200</u>                     | <u>1,434,633</u>       | <u>189,567</u>                              |
| Other financing sources                  |                                      |                        |   |
| Transfers in                             | <u>494,200</u>                       | <u>-</u>               | <u>(494,200)</u>                            |
| Deficiency of revenues over expenditures | \$ <u>-</u>                          | (368,600)              | \$ <u>(368,600)</u>                         |
| Fund balance, May 1                      |                                      | <u>517,985</u>         |   |
| Fund balance, April 30                   |                                      | \$ <u>149,385</u>      |   |

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**City of Park Ridge, Illinois**  
 Illinois Municipal Retirement Fund  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2008

|   | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---|--------------------------------------|------------------------|---|
| <b>Revenues</b>   |                                      |                        |   |
| Property taxes  | \$ 1,596,300                         | \$ 1,619,446           | \$ 23,146                                   |
| Other taxes   |                                      |                        |   |
| Personal property replacement                                       | 19,900                               | 19,900                 | -   |
| Interest  | <u>4,000</u>                         | <u>91</u>              | <u>(3,909)</u>                              |
| Total revenues  | <u>1,620,200</u>                     | <u>1,639,437</u>       | <u>19,237</u>                               |
| <b>Expenditures</b>   |                                      |                        |   |
| Pension payments  |                                      |                        |   |
| General government  | 287,557                              | 287,308                | 249   |
| Public safety   | 288,153                              | 287,903                | 250   |
| Public works  | 636,540                              | 635,987                | 553   |
| Development   | 160,886                              | 160,746                | 140   |
| Culture and civic   | <u>425,464</u>                       | <u>425,094</u>         | <u>370</u>                                  |
| Total expenditures  | <u>1,798,600</u>                     | <u>1,797,038</u>       | <u>1,562</u>                                |
| Deficiency of revenues over expenditures                            | <u>(178,400)</u>                     | <u>(157,601)</u>       | <u>20,799</u>                               |
| <b>Other financing sources</b>                                      |                                      |                        |   |
| Transfers in  |                                      |                        |   |
| Contribution from Water Fund  | 146,600                              | 146,600                | -   |
| Contribution from Parking Fund                                      | <u>31,800</u>                        | <u>31,800</u>          | <u>-</u>                                    |
| Total transfers in  | <u>178,400</u>                       | <u>178,400</u>         | <u>-</u>                                    |
| Excess of revenues and other<br>financing sources over expenditures | <u>\$ -</u>                          | 20,799                 | <u>\$ 20,799</u>                            |
| Fund balance, May 1   |                                      | <u>53,507</u>          |   |
| Fund balance, April 30  |                                      | <u>\$ 74,306</u>       |   |

# City of Park Ridge, Illinois

## Emergency Telephone Fund

### Schedule of Revenues, Expenditures, and Changes in Fund Deficit - Budget and Actual

For the Year Ended April 30, 2008

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|   | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---|--------------------------------------|------------------------|---|
| Revenues  |                                      |                        |   |
| Other taxes   |                                      |                        |   |
| Emergency telephone surcharge   | \$ 600,000                           | \$ 457,778             | \$ (142,222)                                |
| Miscellaneous   | <u>-</u>                             | <u>60,596</u>          | <u>60,596</u>                               |
| Total revenues  | <u>600,000</u>                       | <u>518,374</u>         | <u>(81,626)</u>                             |
| Expenditures  |                                      |                        |   |
| Public safety   | <u>1,086,200</u>                     | <u>1,140,586</u>       | <u>(54,386)</u>                             |
| Deficiency of revenues over expenditures                                | (486,200)                            | (622,212)              | (136,012)                                   |
| Other financing sources   |                                      |                        |   |
| Transfers in  | <u>486,200</u>                       | <u>486,200</u>         | <u>-</u>                                    |
| Deficiency of revenues and other financing<br>sources over expenditures | <u>\$ -</u>                          | (136,012)              | <u>\$ (136,012)</u>                         |
| Fund deficit, May 1   |                                      | <u>(151,967)</u>       |   |
| Fund deficit, April 30  |                                      | <u>\$ (287,979)</u>    |   |

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## NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are governmental funds used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs.

**1998 General Obligation Bond Fund** - a governmental fund used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the general obligation bonds issued in 1998 to finance the construction of a new public works service center and the paving of various alleys.

**2004A General Obligation Bond Fund** - a governmental fund used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the general obligation bonds issued in 2004 to finance the construction of the reservoir and pump station.

**2004B General Obligation Bond Fund** - a governmental fund used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the general obligation bonds issued in 2004 to finance the construction of the reservoir and pump station. (Closed this year.)

**2005A General Obligation Bond Fund** - a governmental fund used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the general obligation bonds issued in 2005 to finance the construction of Phases I and II of the Uptown Redevelopment Project.

**2006A General Obligation Bond Fund** - a governmental fund used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the general obligation bonds issued in 2006 to finance the further construction of the Uptown Redevelopment Project.

**2006B General Obligation Bond Fund** - a governmental fund used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the general obligation bonds issued in 2006 to finance the further construction of the Uptown Redevelopment Project.

# City of Park Ridge, Illinois

## Nonmajor Debt Service Funds

### Combining Balance Sheet

April 30, 2008

|   | 1998<br>General<br>Obligation<br><u>Bond Fund</u> | 2004A<br>General<br>Obligation<br><u>Bond Fund</u> | 2004B<br>General<br>Obligation<br><u>Bond Fund</u> | 2005A<br>General<br>Obligation<br><u>Bond Fund</u> |
|---|---|--|--|--|
| <b>ASSETS</b>   |   |  |  |  |
| Cash and cash equivalents                             | \$ 100,439  | \$ -   | \$ -   | \$ -   |
| Investments   | 875,000   | -  | -  | -  |
| Receivables   |   |  |  |  |
| Property taxes, net                                   | 846,481   | -  | -  | -  |
| Interest  | <u>812</u>  | <u>-</u>   | <u>-</u>   | <u>-</u>   |
| <br>Total assets                                      | <br><u>\$ 1,822,732</u>                           | <br><u>\$ -</u>                                    | <br><u>\$ -</u>                                    | <br><u>\$ -</u>                                    |
| <br><b>LIABILITIES AND FUND BALANCES (DEFICIT)</b>    |   |  |  |  |
| Liabilities   |   |  |  |  |
| Other accrued liabilities                             | \$ -  | \$ -   | \$ -   | \$ 3,568   |
| Unearned property tax revenue                         | 834,954   | -  | -  | -  |
| Due to other funds                                    | <u>-</u>  | <u>435,047</u>                                     | <u>-</u>   | <u>-</u>   |
| <br>Total liabilities                                 | <br><u>834,954</u>                                | <br><u>435,047</u>                                 | <br><u>-</u>                                       | <br><u>3,568</u>                                   |
| <br>Fund balances (deficit)                           |   |  |  |  |
| Reserved for debt service                             | 987,778   | -  | -  | -  |
| Unreserved  | <u>-</u>  | <u>(435,047)</u>                                   | <u>-</u>   | <u>(3,568)</u>                                     |
| <br>Total fund balances (deficit)                     | <br><u>987,778</u>                                | <br><u>(435,047)</u>                               | <br><u>-</u>                                       | <br><u>(3,568)</u>                                 |
| <br>Total liabilities and fund<br>balances (deficits) | <br><u>\$ 1,822,732</u>                           | <br><u>\$ -</u>                                    | <br><u>\$ -</u>                                    | <br><u>\$ -</u>                                    |

| 2006A<br>General<br>Obligation<br>Bond Fund | 2006B<br>General<br>Obligation<br>Bond Fund | Total<br>Nonmajor<br>Debt Service<br>Funds |
|---|---|--|
| \$ 1,607                                    | \$ 1,788                                    | \$ 103,834                                 |
| 806,000                                     | 417,000                                     | 2,098,000                                  |
| -   | -   | 846,481                                    |
| <u>12,305</u>                               | <u>3,464</u>                                | <u>16,581</u>                              |
| <u>\$ 819,912</u>                           | <u>\$ 422,252</u>                           | <u>\$ 3,064,896</u>                        |
| <br>  |   |  |
| \$ -  | \$ -  | \$ 3,568                                   |
| -   | -   | 834,954                                    |
| -   | -   | 435,047                                    |
| <u>-</u>                                    | <u>-</u>                                    | <u>1,273,569</u>                           |
| <br>  |   |  |
| 819,912                                     | 422,252                                     | 2,229,942                                  |
| -   | -   | (438,615)                                  |
| <u>819,912</u>                              | <u>422,252</u>                              | <u>1,791,327</u>                           |
| <br>  |   |  |
| <u>\$ 819,912</u>                           | <u>\$ 422,252</u>                           | <u>\$ 3,064,896</u>                        |

## City of Park Ridge, Illinois

### Nonmajor Debt Service Funds

#### Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)

For the Year Ended April 30, 2008

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|  | <u>1998</u>                        | <u>2004A</u>                       | <u>2004B</u>                       | <u>2005A</u>                       |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|  | General<br>Obligation<br>Bond Fund | General<br>Obligation<br>Bond Fund | General<br>Obligation<br>Bond Fund | General<br>Obligation<br>Bond Fund |
| Revenues   |                                    |                                    |                                    |                                    |
| Property taxes                                       | \$ 1,637,721                       | \$ -                               | \$ -                               | \$ -                               |
| Interest   | <u>35,405</u>                      | <u>-</u>                           | <u>-</u>                           | <u>-</u>                           |
| Total revenues                                       | <u>1,673,126</u>                   | <u>-</u>                           | <u>-</u>                           | <u>-</u>                           |
| Expenditures   |                                    |                                    |                                    |                                    |
| Debt Service   |                                    |                                    |                                    |                                    |
| Principal  | 1,445,000                          | -                                  | 410,000                            | -                                  |
| Interest and fiscal agent fees                       | <u>182,000</u>                     | <u>163,331</u>                     | <u>468,454</u>                     | <u>321,113</u>                     |
| Total expenditures                                   | <u>1,627,000</u>                   | <u>163,331</u>                     | <u>878,454</u>                     | <u>321,113</u>                     |
| Excess (deficiency) of revenues<br>over expenditures | 46,126                             | (163,331)                          | (878,454)                          | (321,113)                          |
| Other financing sources                              |                                    |                                    |                                    |                                    |
| Transfers in   | <u>-</u>                           | <u>81,665</u>                      | <u>878,454</u>                     | <u>321,112</u>                     |
| Net change in fund balances                          | 46,126                             | (81,666)                           | -                                  | (1)                                |
| Fund balance (deficit) - May 1                       | <u>941,652</u>                     | <u>(353,381)</u>                   | <u>-</u>                           | <u>(3,567)</u>                     |
| Fund balance (deficit) - April 30                    | <u>\$ 987,778</u>                  | <u>\$ (435,047)</u>                | <u>\$ -</u>                        | <u>\$ (3,568)</u>                  |

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| 2006A<br>General<br>Obligation<br>Bond Fund | 2006B<br>General<br>Obligation<br>Bond Fund | Total<br>Nonmajor<br>Debt Service<br>Funds |
|---|---|--|
| \$ -  | \$ -  | \$ 1,637,721                               |
| <u>38,789</u>                               | <u>19,417</u>                               | <u>93,611</u>                              |
| <u>38,789</u>                               | <u>19,417</u>                               | <u>1,731,332</u>                           |
| -   | -   | 1,855,000                                  |
| <u>523,500</u>                              | <u>579,815</u>                              | <u>2,238,213</u>                           |
| <u>523,500</u>                              | <u>579,815</u>                              | <u>4,093,213</u>                           |
| (484,711)                                   | (560,398)                                   | (2,361,881)                                |
| <u>261,227</u>                              | <u>289,812</u>                              | <u>1,832,270</u>                           |
| (223,484)                                   | (270,586)                                   | (529,611)                                  |
| <u>1,043,396</u>                            | <u>692,838</u>                              | <u>2,320,938</u>                           |
| <u>\$ 819,912</u>                           | <u>\$ 422,252</u>                           | <u>\$ 1,791,327</u>                        |

## City of Park Ridge, Illinois

### Debt Service 1998 General Obligation Bond Fund

#### Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended April 30, 2008

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|                                      | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--------------------------------------|--------------------------------------|------------------------|---|
| Revenues                             |                                      |                        |   |
| Property taxes                       | \$ 1,659,200                         | \$ 1,637,721           | \$ (21,479)                                 |
| Interest                             | <u>-</u>                             | <u>35,405</u>          | <u>35,405</u>                               |
| Total revenues                       | <u>1,659,200</u>                     | <u>1,673,126</u>       | <u>13,926</u>                               |
| Expenditures                         |                                      |                        |   |
| Debt service                         |                                      |                        |   |
| Principal                            | 1,659,200                            | 1,445,000              | 214,200                                     |
| Interest and fiscal agent fees       | <u>-</u>                             | <u>182,000</u>         | <u>(182,000)</u>                            |
| Total expenditures                   | <u>1,659,200</u>                     | <u>1,627,000</u>       | <u>32,200</u>                               |
| Excess of revenues over expenditures | <u>\$ -</u>                          | 46,126                 | <u>\$ 46,126</u>                            |
| Fund balance - May 1                 |                                      | <u>941,652</u>         |   |
| Fund balance - April 30              |                                      | <u>\$ 987,778</u>      |   |

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## City of Park Ridge, Illinois

### Debt Service 2004A General Obligation Bond Fund

#### Schedule of Revenues, Expenditures, and Changes in Fund Deficit - Budget and Actual

For the Year Ended April 30, 2008

|  | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--|--------------------------------------|------------------------|---|
| <b>Revenues</b>  |                                      |                        |   |
| Interest   | \$ -                                 | \$ -                   | \$ -  |
| Total revenues   | <u>-</u>                             | <u>-</u>               | <u>-</u>                                    |
| <b>Expenditures</b>  |                                      |                        |   |
| Debt service   |                                      |                        |   |
| Principal  | 888,300                              | -                      | 888,300                                     |
| Interest and fiscal agent fees                                       | <u>-</u>                             | <u>163,331</u>         | <u>(163,331)</u>                            |
| Total expenditures   | <u>888,300</u>                       | <u>163,331</u>         | <u>724,969</u>                              |
| Deficiency of revenues over expenditures                             | (888,300)                            | (163,331)              | 724,969                                     |
| <b>Other financing sources</b>                                       |                                      |                        |   |
| Transfers in   | <u>888,300</u>                       | <u>81,665</u>          | <u>(806,635)</u>                            |
| Deficiency of revenues and other financing sources over expenditures | <u>\$ -</u>                          | (81,666)               | <u>\$ (81,666)</u>                          |
| Fund deficit - May 1   |                                      | <u>(353,381)</u>       |   |
| Fund deficit - April 30  |                                      | <u>\$ (435,047)</u>    |   |

# City of Park Ridge, Illinois

## Debt Service 2004B General Obligation Bond Fund

### Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended April 30, 2008

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|   | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---|--------------------------------------|------------------------|---|
| Revenues  |                                      |                        |   |
| Interest  | \$ <u>-</u>                          | \$ <u>-</u>            | \$ <u>-</u>                                 |
| Total revenues  | <u>-</u>                             | <u>-</u>               | <u>-</u>                                    |
| Expenditures  |                                      |                        |   |
| Debt service  |                                      |                        |   |
| Principal   | 881,200                              | 410,000                | 471,200                                     |
| Interest and fiscal agent fees                                      | <u>-</u>                             | <u>468,454</u>         | <u>(468,454)</u>                            |
| Total expenditures  | <u>881,200</u>                       | <u>878,454</u>         | <u>2,746</u>                                |
| Deficiency of revenues over expenditures                            | (881,200)                            | (878,454)              | 2,746                                       |
| Other financing sources   |                                      |                        |   |
| Transfers in  | <u>881,200</u>                       | <u>878,454</u>         | <u>(2,746)</u>                              |
| Excess of revenues and other financing<br>sources over expenditures | \$ <u><u>-</u></u>                   | -                      | \$ <u><u>-</u></u>                          |
| Fund balance - May 1  |                                      | <u>-</u>               |   |
| Fund balance - April 30   |                                      | \$ <u><u>-</u></u>     |   |

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**City of Park Ridge, Illinois**

Debt Service 2005A General Obligation Bond Fund

Schedule of Revenues, Expenditures, and Changes in Fund Deficit - Budget and Actual

For the Year Ended April 30, 2008

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|  | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--|--------------------------------------|------------------------|---|
| Revenues   |                                      |                        |   |
| Interest   | \$ -                                 | \$ -                   | \$ -  |
| Total revenues   | <u>-</u>                             | <u>-</u>               | <u>-</u>                                    |
| Expenditures   |                                      |                        |   |
| Debt service   |                                      |                        |   |
| Interest and fiscal agent fees                                       | <u>321,100</u>                       | <u>321,113</u>         | <u>(13)</u>                                 |
| Total expenditures   | <u>321,100</u>                       | <u>321,113</u>         | <u>(13)</u>                                 |
| Deficiency of revenues over expenditures                             | (321,100)                            | (321,113)              | (13)  |
| Other financing sources  |                                      |                        |   |
| Transfer in  |                                      |                        |   |
| From Uptown TIF Fund   | <u>321,100</u>                       | <u>321,112</u>         | <u>12</u>                                   |
| Deficiency of revenues and other financing sources over expenditures | <u>\$ -</u>                          | (1)                    | <u>\$ (1)</u>                               |
| Fund deficit - May 1   |                                      | <u>(3,567)</u>         |   |
| Fund deficit - April 30  |                                      | <u>\$ (3,568)</u>      |   |

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**City of Park Ridge, Illinois**  
 Debt Service 2006A General Obligation Bond Fund  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2008

|  | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--|--------------------------------------|------------------------|---|
| Revenues   |                                      |                        |   |
| Interest   | \$ -                                 | \$ 38,789              | \$ 38,789                                   |
| Total revenues   | <u>-</u>                             | <u>38,789</u>          | <u>38,789</u>                               |
| Expenditures   |                                      |                        |   |
| Debt service   |                                      |                        |   |
| Interest and fiscal agent fees                                       | <u>523,500</u>                       | <u>523,500</u>         | <u>-</u>                                    |
| Total expenditures   | <u>523,500</u>                       | <u>523,500</u>         | <u>-</u>                                    |
| Deficiency of revenues over expenditures                             | (523,500)                            | (484,711)              | 38,789                                      |
| Other financing sources  |                                      |                        |   |
| Transfers in   |                                      |                        |   |
| From Uptown TIF Fund   | <u>523,500</u>                       | <u>261,227</u>         | <u>(262,273)</u>                            |
| Deficiency of revenues and other financing sources over expenditures | <u>\$ -</u>                          | (223,484)              | <u>\$ (223,484)</u>                         |
| Fund balance - May 1   |                                      | <u>1,043,396</u>       |   |
| Fund balance - April 30  |                                      | <u>\$ 819,912</u>      |   |

**City of Park Ridge, Illinois**  
 Debt Service 2006B General Obligation Bond Fund  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2008

|  | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--|--------------------------------------|------------------------|---|
| Revenues   |                                      |                        |   |
| Interest   | \$ -                                 | \$ 19,417              | \$ 19,417                                   |
| Total revenues   | <u>-</u>                             | <u>19,417</u>          | <u>19,417</u>                               |
| Expenditures   |                                      |                        |   |
| Debt service   |                                      |                        |   |
| Interest and fiscal agent fees                                       | <u>579,800</u>                       | <u>579,815</u>         | <u>(15)</u>                                 |
| Total expenditures   | <u>579,800</u>                       | <u>579,815</u>         | <u>(15)</u>                                 |
| Deficiency of revenues over expenditures                             | (579,800)                            | (560,398)              | 19,402                                      |
| Other financing sources  |                                      |                        |   |
| Transfers in   |                                      |                        |   |
| From Uptown TIF Fund   | <u>579,800</u>                       | <u>289,812</u>         | <u>(289,988)</u>                            |
| Deficiency of revenues and other financing sources over expenditures | <u>\$ -</u>                          | (270,586)              | <u>\$ (270,586)</u>                         |
| Fund balance - May 1   |                                      | <u>692,838</u>         |   |
| Fund balance - April 30  |                                      | <u>\$ 422,252</u>      |   |

## NONMAJOR CAPITAL PROJECTS FUNDS

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

**Sewer Construction Fund** - to account for the cost of construction and improvements to the combined sewer system to provide for better storm drainage. Financing was provided by \$16,000,000 general obligation bonds which were sold in June 1985.

**Series 2005A Uptown TIF Construction Fund** - to account for the cost of construction of Phase II of the Uptown Redevelopment Project. Financing was provided by \$3,000,000 general obligation bonds which were sold in January 2006.

**Series 2006B Uptown TIF Construction Fund** - to account for the City's portion of phases of the Uptown Redevelopment Project.

# City of Park Ridge, Illinois

## Nonmajor Capital Projects Funds

### Combining Balance Sheet

April 30, 2008

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|                                      | <u>Sewer<br/>Construction</u> | <u>Series 2005A<br/>Uptown TIF<br/>Construction</u> | <u>Series 2006B<br/>Uptown<br/>Construction</u> | <u>Total<br/>Nonmajor<br/>Capital Projects<br/>Funds</u> |
|--------------------------------------|-------------------------------|---|---|--|
| <b>ASSETS</b>                        |                               |   |   |  |
| Cash and cash equivalents            | \$ 2,673                      | \$ 2,261  | \$ 17,201                                       | \$ 22,135  |
| Investments                          | 14,000                        | 60,000  | 541,000   | 615,000  |
| Interest receivable                  | 36                            | 154   | 531   | 721  |
| Deposits in escrow                   | <u>-</u>                      | <u>1,082,771</u>                                    | <u>896,666</u>                                  | <u>1,979,437</u>   |
| Total assets                         | <u>\$ 16,709</u>              | <u>\$ 1,145,186</u>                                 | <u>\$ 1,455,398</u>                             | <u>\$ 2,617,293</u>                                      |
| <b>LIABILITIES AND FUND BALANCES</b> |                               |   |   |  |
| <b>Liabilities</b>                   |                               |   |   |  |
| Accounts payable                     | <u>\$ 14,870</u>              | <u>\$ -</u>   | <u>\$ -</u>                                     | <u>\$ 14,870</u>   |
| Fund balances                        | <u>1,839</u>                  | <u>1,145,186</u>                                    | <u>1,455,398</u>                                | <u>2,602,423</u>   |
| Total liabilities and fund balances  | <u>\$ 16,709</u>              | <u>\$ 1,145,186</u>                                 | <u>\$ 1,455,398</u>                             | <u>\$ 2,617,293</u>                                      |

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**City of Park Ridge, Illinois**

Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended April 30, 2008

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|                             | <u>Sewer<br/>Construction</u> | <u>Series 2005A<br/>Uptown TIF<br/>Construction</u> | <u>Series 2006B<br/>Uptown<br/>Construction</u> | <u>Total<br/>Nonmajor<br/>Capital Projects<br/>Funds</u> |
|-----------------------------|-------------------------------|---|---|--|
| Revenues                    |                               |   |   |  |
| Interest                    | \$ 6,971                      | \$ 97,790   | \$ 122,199                                      | \$ 226,960   |
| Expenditures                |                               |   |   |  |
| Current                     |                               |   |   |  |
| Public works                | 19,408                        | -   | 2,603,326                                       | 2,622,734  |
| Development                 | <u>-</u>                      | <u>120,199</u>                                      | <u>-</u>  | <u>120,199</u>   |
| Total expenditures          | <u>19,408</u>                 | <u>120,199</u>                                      | <u>2,603,326</u>                                | <u>2,742,933</u>   |
| Net change in fund balances | (12,437)                      | (22,409)  | (2,481,127)                                     | (2,515,973)  |
| Fund balances               |                               |   |   |  |
| May 1                       | <u>14,276</u>                 | <u>1,167,595</u>                                    | <u>3,936,525</u>                                | <u>5,118,396</u>   |
| April 30                    | <u>\$ 1,839</u>               | <u>\$ 1,145,186</u>                                 | <u>\$ 1,455,398</u>                             | <u>\$ 2,602,423</u>                                      |

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## ENTERPRISE FUNDS

The Enterprise Funds are proprietary funds established to account for the financing of self-supporting activities of governmental units which render services on a user-charge basis to the general public. The significant attribute of Enterprise Funds is that they are financed primarily by charges to consumers and that the accounting for them makes it possible to show whether they operated at a profit or loss similar to comparable private enterprises.

**Water Fund** - to account for the provisions of water services to the residents of the City. All activities necessary to provide these services are accounted for in this fund.

**Parking Fund** - to account for the provision of parking facilities to the residents of the City. All activities necessary to provide such facilities are accounted for in this fund.

# City of Park Ridge, Illinois

## Water Fund

### Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended April 30, 2008

|                              | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|------------------------------|----------------------------|-------------------------|------------------------|---|
| <b>Operating revenues</b>    |                            |                         |                        |   |
| Charges for services         |                            |                         |                        |   |
| Water sales                  | \$ 6,491,800               | \$ 6,491,800            | \$ 6,138,639           | \$ (353,161)                                |
| Water meters                 | 30,000                     | 30,000                  | 22,576                 | (7,424)                                     |
| Total charges for services   | <u>6,521,800</u>           | <u>6,521,800</u>        | <u>6,161,215</u>       | <u>(360,585)</u>                            |
| Total operating revenue      | <u>6,521,800</u>           | <u>6,521,800</u>        | <u>6,161,215</u>       | <u>(360,585)</u>                            |
| <b>Operating expenses</b>    |                            |                         |                        |   |
| Administration               |                            |                         |                        |   |
| Regular salaries             | 231,900                    | 231,900                 | 171,577                | 60,323                                      |
| Overtime                     | 500                        | 500                     | 5,761                  | (5,261)                                     |
| Employee benefits            |                            |                         |                        |   |
| Insurance                    | 40,200                     | 40,200                  | 33,548                 | 6,652                                       |
| Uniforms                     | 100                        | 100                     | -                      | 100   |
| Telecommunications           | 11,000                     | 11,000                  | 21,846                 | (10,846)                                    |
| Data processing services     | 27,000                     | 27,000                  | 20,519                 | 6,481                                       |
| Postal charges               | 30,000                     | 30,000                  | 26,544                 | 3,456                                       |
| General contractual services | 2,000                      | 2,000                   | 1,173                  | 827   |
| Materials                    | 2,000                      | 2,000                   | 262                    | 1,738                                       |
| Total administration         | <u>344,700</u>             | <u>344,700</u>          | <u>281,230</u>         | <u>63,470</u>                               |
| Water supply and treatment   |                            |                         |                        |   |
| Regular salaries             | 142,200                    | 142,200                 | 131,712                | 10,488                                      |
| Overtime                     | 23,000                     | 23,000                  | 20,700                 | 2,300                                       |
| Employee benefits            |                            |                         |                        |   |
| Insurance                    | 30,600                     | 30,600                  | 25,826                 | 4,774                                       |
| Uniforms                     | 600                        | 600                     | 1,285                  | (685)                                       |
| Purchase of water            | 2,250,000                  | 2,250,000               | 2,482,234              | (232,234)                                   |
| Testing                      | 7,500                      | 7,500                   | 5,952                  | 1,548                                       |
| Building maintenance         | 2,000                      | 2,000                   | -                      | 2,000                                       |
| Training                     | 3,600                      | 3,600                   | 155                    | 3,445                                       |
| General contractual services | 38,000                     | 64,000                  | 60,031                 | 3,969                                       |

(Continued)

## City of Park Ridge, Illinois

### Water Fund

#### Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended April 30, 2008

|  | <u>Original</u>  | <u>Final</u>     | <u>2008</u>      | <u>Variance</u>                      |
|--|------------------|------------------|------------------|--------------------------------------|
|  | <u>Budget</u>    | <u>Budget</u>    | <u>Actual</u>    | <u>Positive</u><br><u>(Negative)</u> |
| Operating expenses (continued)         |                  |                  |                  |                                      |
| Water supply and treatment (continued) |                  |                  |                  |                                      |
| Materials                              | \$ 15,000        | \$ 15,000        | \$ 31,733        | \$ (16,733)                          |
| Natural gas                            | -                | -                | 9,289            | (9,289)                              |
| Electricity                            | 105,000          | 105,000          | 121,319          | (16,319)                             |
| Equipment maintenance                  | 6,500            | 6,500            | -                | 6,500                                |
| Motor equipment                        | 4,200            | 4,200            | 3,776            | 424                                  |
| Computer equipment                     | 3,800            | 3,800            | 3,800            | -                                    |
| Water plant improvements               | -                | -                | 233,635          | (233,635)                            |
| Total water supply and treatment       | <u>2,632,000</u> | <u>2,658,000</u> | <u>3,131,447</u> | <u>(473,447)</u>                     |
| Fire hydrant services                  |                  |                  |                  |                                      |
| Regular salaries                       | 47,500           | 47,500           | 52,446           | (4,946)                              |
| Extra help                             | 2,000            | 2,000            | -                | 2,000                                |
| Overtime                               | 2,900            | 2,900            | 4,531            | (1,631)                              |
| Employee benefits                      |                  |                  |                  |                                      |
| Insurance                              | 9,500            | 9,500            | 7,979            | 1,521                                |
| Uniforms                               | 400              | 400              | 561              | (161)                                |
| General contractual services           | 100              | 100              | 55               | 45                                   |
| Materials                              | 10,100           | 55,100           | 57,992           | (2,892)                              |
| Total fire hydrant services            | <u>72,500</u>    | <u>117,500</u>   | <u>123,564</u>   | <u>(6,064)</u>                       |
| Water main services                    |                  |                  |                  |                                      |
| Regular salaries                       | 269,400          | 269,400          | 237,854          | 31,546                               |
| Extra help                             | 5,000            | 5,000            | 7,538            | (2,538)                              |
| Overtime                               | 30,000           | 30,000           | 19,603           | 10,397                               |
| Employee benefits                      |                  |                  |                  |                                      |
| Insurance                              | 54,000           | 54,000           | 45,771           | 8,229                                |
| Uniforms                               | 1,800            | 1,800            | 2,425            | (625)                                |
| Water surveys                          | 11,000           | 11,000           | 1,445            | 9,555                                |
| General contractual services           | 5,000            | 5,000            | 9,327            | (4,327)                              |
| Materials                              | 103,000          | 103,000          | 120,238          | (17,238)                             |
| Motor equipment                        | 70,200           | 70,200           | 70,200           | -                                    |

(Continued)

# City of Park Ridge, Illinois

## Water Fund

### Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended April 30, 2008

|                                 | <u>Original</u>  | <u>Final</u>     | <u>2008</u>      | <u>Variance</u>                      |
|---------------------------------|------------------|------------------|------------------|--------------------------------------|
|                                 | <u>Budget</u>    | <u>Budget</u>    | <u>Actual</u>    | <u>Positive</u><br><u>(Negative)</u> |
| Operating expenses (continued)  |                  |                  |                  |                                      |
| Water main services (continued) |                  |                  |                  |                                      |
| Water main construction         | \$ 611,200       | \$ 540,200       | \$ 495,688       | \$ 44,512                            |
| Street repairs                  | 537,300          | 537,300          | 507,941          | 29,359                               |
| Subtotal water main services    | <u>1,697,900</u> | <u>1,626,900</u> | <u>1,518,030</u> | <u>108,870</u>                       |
| Less fixed assets capitalized   | -                | -                | (495,688)        | 495,688                              |
| Total water main services       | <u>1,697,900</u> | <u>1,626,900</u> | <u>1,022,342</u> | <u>604,558</u>                       |
| Water meter services            |                  |                  |                  |                                      |
| Regular salaries                | 79,200           | 79,200           | 70,170           | 9,030                                |
| Extra help                      | 1,000            | 1,000            | -                | 1,000                                |
| Overtime                        | 1,500            | 1,500            | 6,052            | (4,552)                              |
| Employee benefits               |                  |                  |                  |                                      |
| Insurance                       | 15,900           | 15,900           | 13,438           | 2,462                                |
| Uniforms                        | 800              | 800              | 749              | 51                                   |
| General contractual services    | 25,000           | 25,000           | 520              | 24,480                               |
| Materials                       | 3,500            | 3,500            | 268              | 3,232                                |
| Meters                          | 40,000           | 40,000           | 48,673           | (8,673)                              |
| Total water meter services      | <u>166,900</u>   | <u>166,900</u>   | <u>139,870</u>   | <u>27,030</u>                        |
| Depreciation                    | -                | -                | 727,046          | (727,046)                            |
| Total operating expenses        | <u>4,914,000</u> | <u>4,914,000</u> | <u>5,425,499</u> | <u>(511,499)</u>                     |
| Operating income                | <u>1,607,800</u> | <u>1,607,800</u> | <u>735,716</u>   | <u>(872,084)</u>                     |
| Nonoperating revenues           |                  |                  |                  |                                      |
| Interest income                 | 215,000          | 215,000          | 163,229          | (51,771)                             |
| Miscellaneous                   | 5,000            | 5,000            | 19,570           | 14,570                               |
| Total nonoperating revenues     | <u>220,000</u>   | <u>220,000</u>   | <u>182,799</u>   | <u>(37,201)</u>                      |
| Income before transfers out     | <u>1,827,800</u> | <u>1,827,800</u> | <u>918,515</u>   | <u>(909,285)</u>                     |

(Continued)

# City of Park Ridge, Illinois

## Water Fund

### Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual (Continued)

For the Year Ended April 30, 2008

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|                       | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|-----------------------|----------------------------|-------------------------|------------------------|---|
| Transfers out         | <u>(1,827,800)</u>         | <u>(1,827,000)</u>      | <u>(1,825,055)</u>     | <u>1,945</u>                                |
| Changes in net assets | <u>\$ -</u>                | <u>\$ 800</u>           | <u>(906,540)</u>       | <u>\$ (907,340)</u>                         |
| Net assets            |                            |                         |                        |   |
| May 1                 |                            |                         | <u>27,658,494</u>      |   |
| April 30              |                            |                         | <u>\$ 26,751,954</u>   |   |

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(Concluded)

## City of Park Ridge, Illinois

### Parking Fund

#### Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the Year Ended April 30, 2008

|                                  | <u>Original and<br/>Final Budget</u> | <u>2008<br/>Actual</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|----------------------------------|--------------------------------------|------------------------|---|
| <b>Operating revenues</b>        |                                      |                        |   |
| Charges for services             | \$ 560,100                           | \$ 350,063             | \$ (210,037)                                |
| Miscellaneous                    | 4,000                                | 7,350                  | 3,350                                       |
| Total operating revenue          | <u>564,100</u>                       | <u>357,413</u>         | <u>(206,687)</u>                            |
| <b>Operating expenses</b>        |                                      |                        |   |
| Parking services and maintenance |                                      |                        |   |
| Regular salaries                 | 175,400                              | 174,022                | 1,378                                       |
| Extra help                       | 100                                  | -                      | 100   |
| Overtime                         | 5,000                                | 7,597                  | (2,597)                                     |
| Employee benefits                |                                      |                        |   |
| Insurance                        | 24,000                               | 20,366                 | 3,634                                       |
| Uniforms                         | 5,500                                | 1,057                  | 4,443                                       |
| Real property rental             | 68,000                               | 66,125                 | 1,875                                       |
| General contractual services     | 10,000                               | 29,426                 | (19,426)                                    |
| Citation fees                    | -                                    | 9,803                  | (9,803)                                     |
| Contractual services             | 100                                  | 7,563                  | (7,463)                                     |
| Materials                        | 8,500                                | 8,193                  | 307   |
| Electricity                      | 4,500                                | 3,236                  | 1,264                                       |
| Parking meters                   | 1,700                                | -                      | 1,700                                       |
| Motor equipment                  | 21,000                               | 21,000                 | -   |
| Computer equipment               | 8,000                                | 8,000                  | -   |
| Parking lot construction         | -                                    | 73,642                 | (73,642)                                    |
| Total operating expenses         | <u>331,800</u>                       | <u>430,030</u>         | <u>(98,230)</u>                             |
| Operating income (loss)          | 232,300                              | (72,617)               | (304,917)                                   |
| <b>Nonoperating revenues</b>     |                                      |                        |   |
| Interest income                  | <u>20,000</u>                        | <u>47,268</u>          | <u>27,268</u>                               |
| Income before transfers          | 252,300                              | (25,349)               | (277,649)                                   |
| Transfers out                    | <u>(31,800)</u>                      | <u>(31,800)</u>        | <u>-</u>                                    |
| Change in net assets             | <u>\$ 220,500</u>                    | <u>(57,149)</u>        | <u>\$ (277,649)</u>                         |
| <b>Net assets</b>                |                                      |                        |   |
| May 1                            |                                      | <u>2,655,247</u>       |   |
| April 30                         |                                      | <u>\$ 2,598,098</u>    |   |

## INTERNAL SERVICE FUNDS

Internal Service Funds are proprietary funds used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, on a cost-reimbursement basis.

**Technology Replacement Fund** - to account for budgeted contributions from City departments to purchase computer equipment.

**Motor Equipment Replacement Fund** - to account for budgeted contributions from City departments to purchase motor equipment.

**Library Technology Replacement Fund** - to account for budgeted contributions from the Library to purchase computer, telecommunication, and photocopying equipment.

# City of Park Ridge, Illinois

## Internal Service Funds

### Combining Schedule of Net Assets

April 30, 2008

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|  | <u>Technology<br/>Replacement</u> | <u>Motor<br/>Equipment<br/>Replacement</u> | <u>Library<br/>Technology<br/>Replacement</u> | <u>Total</u>        |
|--|-----------------------------------|--|---|---------------------|
| <b>ASSETS</b>                                      |                                   |  |   |                     |
| Current assets                                     |                                   |  |   |                     |
| Cash and cash equivalents                          | \$ 50,966                         | \$ 443,326                                 | \$ 40,222                                     | \$ 534,514          |
| Investments  | 1,417,000                         | 2,740,000                                  | 623,000                                       | 4,780,000           |
| Interest receivable                                | <u>11,546</u>                     | <u>21,606</u>                              | <u>1,543</u>                                  | <u>34,695</u>       |
| Total current assets                               | <u>1,479,512</u>                  | <u>3,204,932</u>                           | <u>664,765</u>                                | <u>5,349,209</u>    |
| Noncurrent assets                                  |                                   |  |   |                     |
| Capital assets                                     |                                   |  |   |                     |
| Cost   | 62,689                            | 5,515,191                                  | 55,715  | 5,633,595           |
| Accumulated depreciation                           | <u>(62,689)</u>                   | <u>(3,382,424)</u>                         | <u>(28,438)</u>                               | <u>(3,473,551)</u>  |
| Total noncurrent assets                            | <u>-</u>                          | <u>2,132,767</u>                           | <u>27,277</u>                                 | <u>2,160,044</u>    |
| Total assets                                       | <u>1,479,512</u>                  | <u>5,337,699</u>                           | <u>692,042</u>                                | <u>7,509,253</u>    |
| <b>LIABILITIES</b>                                 |                                   |  |   |                     |
| Current liabilities                                |                                   |  |   |                     |
| Accounts payable                                   | <u>4,243</u>                      | <u>-</u>                                   | <u>2,171</u>                                  | <u>6,414</u>        |
| <b>NET ASSETS</b>                                  |                                   |  |   |                     |
| Invested in capital assets,<br>net of related debt | -                                 | 2,132,767                                  | 27,277  | 2,160,044           |
| Unrestricted                                       | <u>1,475,269</u>                  | <u>3,204,932</u>                           | <u>662,594</u>                                | <u>5,342,795</u>    |
| Total net assets                                   | <u>\$ 1,475,269</u>               | <u>\$ 5,337,699</u>                        | <u>\$ 689,871</u>                             | <u>\$ 7,502,839</u> |

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# City of Park Ridge, Illinois

## Internal Service Funds

### Combining Schedule of Revenues, Expenses, and Changes in Net Assets

For the Year Ended April 30, 2008

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|   | <u>Technology<br/>Replacement</u> | <u>Motor<br/>Equipment<br/>Replacement</u> | <u>Library<br/>Technology<br/>Replacement</u> | <u>Total</u> |
|---|-----------------------------------|--|---|--------------|
| Operating revenues                        |                                   |  |   |              |
| Charges for services                      | \$ 210,700                        | \$ 614,244                                 | \$ 78,800                                     | \$ 903,744   |
| Operating expenses                        |                                   |  |   |              |
| General contractual services              | 1,779                             | 8,130                                      | -   | 9,909        |
| Materials                                 | 121,295                           | 6,571                                      | 56,458  | 184,324      |
| Depreciation                              | 1,953                             | 385,393                                    | 7,686   | 395,032      |
| Total operating expenses                  | 125,027                           | 400,094                                    | 64,144  | 589,265      |
| Operating income                          | 85,673                            | 214,150                                    | 14,656  | 314,479      |
| Nonoperating revenues (expenses)          |                                   |  |   |              |
| Interest income                           | 69,883                            | 148,007                                    | 28,197  | 246,087      |
| Loss on disposal<br>of capital assets     | -                                 | (23,448)                                   | -   | (23,448)     |
| Total nonoperating revenues<br>(expenses) | 69,883                            | 124,559                                    | 28,197  | 222,639      |
| Change in net assets                      | 155,556                           | 338,709                                    | 42,853  | 537,118      |
| Net assets                                |                                   |  |   |              |
| May 1                                     | 1,319,713                         | 4,998,990                                  | 647,018                                       | 6,965,721    |
| April 30                                  | \$ 1,475,269                      | \$ 5,337,699                               | \$ 689,871                                    | \$ 7,502,839 |

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**City of Park Ridge, Illinois**

Internal Service Funds

Combining Schedule of Cash Flows

For the Year Ended April 30, 2008

|   | <u>Technology<br/>Replacement</u> | <u>Motor<br/>Equipment<br/>Replacement</u> | <u>Library<br/>Technology<br/>Replacement</u> | <u>Total</u>      |
|---|-----------------------------------|--|---|-------------------|
| Cash flows from operating activities                                    |                                   |  |   |                   |
| Receipts from services provided   | \$ 210,700                        | \$ 614,244                                 | \$ 78,800                                     | \$ 903,744        |
| Payments to suppliers   | <u>(123,655)</u>                  | <u>(36,386)</u>                            | <u>(54,572)</u>                               | <u>(214,613)</u>  |
| Net cash provided by operating activities                               | <u>87,045</u>                     | <u>577,858</u>                             | <u>24,228</u>                                 | <u>689,131</u>    |
| Cash flows from noncapital financing activities                         |                                   |  |   |                   |
| Due to other funds  | <u>-</u>                          | <u>-</u>                                   | <u>-</u>                                      | <u>-</u>          |
| Cash flows from capital and related financing activities                |                                   |  |   |                   |
| Purchases of capital assets   | -                                 | (435,525)                                  | -   | (435,525)         |
| Proceeds from sale of capital assets                                    | <u>-</u>                          | <u>18,051</u>                              | <u>-</u>                                      | <u>18,051</u>     |
| Net cash provided by (used in) capital and related financing activities | <u>-</u>                          | <u>(417,474)</u>                           | <u>-</u>                                      | <u>(417,474)</u>  |
| Cash flows from investing activities                                    |                                   |  |   |                   |
| Purchases of investments  | (5,000,000)                       | (8,262,000)                                | (2,896,000)                                   | (16,158,000)      |
| Proceeds from sale of investments                                       | 4,867,136                         | 8,242,000                                  | 2,819,000                                     | 15,928,136        |
| Interest income received  | <u>64,983</u>                     | <u>169,376</u>                             | <u>29,192</u>                                 | <u>263,551</u>    |
| Net cash provided by (used in) investing activities                     | <u>(67,881)</u>                   | <u>149,376</u>                             | <u>(47,808)</u>                               | <u>33,687</u>     |
| Net increase (decrease) in cash and cash equivalents                    | 19,164                            | 309,760                                    | (23,580)                                      | 305,344           |
| Cash and cash equivalents   |                                   |  |   |                   |
| May 1   | <u>31,802</u>                     | <u>133,566</u>                             | <u>63,802</u>                                 | <u>229,170</u>    |
| April 30  | <u>\$ 50,966</u>                  | <u>\$ 443,326</u>                          | <u>\$ 40,222</u>                              | <u>\$ 534,514</u> |

(Continued)

**City of Park Ridge, Illinois**  
Internal Service Funds  
Combining Schedule of Cash Flows (Continued)  
For the Year Ended April 30, 2008

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|  | <u>Technology<br/>Replacement</u> | <u>Motor<br/>Equipment<br/>Replacement</u> | <u>Library<br/>Technology<br/>Replacement</u> | <u>Total</u>      |
|--|-----------------------------------|--|---|-------------------|
| Cash flows from operating activities   |                                   |  |   |                   |
| Operating income   | \$ 85,673                         | \$ 214,150                                 | \$ 14,656                                     | \$ 314,479        |
| Adjustments to reconcile operating<br>income to net cash provided by<br>operating activities |                                   |  |   |                   |
| Depreciation   | 1,953                             | 385,393                                    | 7,686   | 395,032           |
| Change in liabilities<br>Accounts payable  | <u>(581)</u>                      | <u>(21,685)</u>                            | <u>1,886</u>                                  | <u>(20,380)</u>   |
| Net cash provided by<br>operating activities   | <u>\$ 87,045</u>                  | <u>\$ 577,858</u>                          | <u>\$ 24,228</u>                              | <u>\$ 689,131</u> |

(Concluded)

## **AGENCY FUNDS**

Agency Funds are fiduciary funds used to account for assets held by the City in a trustee capacity for individuals, private organizations, and/or other governments.

**Escrow Deposit Agency Fund** - to account for the collection and payment of amounts deposited by citizens and developers for specific projects and improvements.

**City of Park Ridge, Illinois**  
Escrow Deposit Agency Fund  
Statement of Changes in Assets and Liabilities  
For the Year Ended April 30, 2008

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|                           | <u>Balance at</u><br><u>May 1, 2007</u> | <u>Additions</u>  | <u>Deletions</u>  | <u>Balance at</u><br><u>April 30, 2008</u> |
|---------------------------|---|-------------------|-------------------|--|
| <b>ASSETS</b>             |   |                   |                   |  |
| Current assets            |   |                   |                   |  |
| Cash and cash equivalents | \$ 25,037                               | \$ 4,666,733      | \$ 4,688,745      | \$ 3,025                                   |
| Investments               | 434,000                                 | 2,115,000         | 2,125,000         | 424,000                                    |
| Receivables               |   |                   |                   |  |
| Accrued interest          | 6,285                                   | 10                | 5,270             | 1,025                                      |
| Other                     | 2,117                                   | 1,277             | 1,277             | 2,117                                      |
|                           | <u>          </u>                       | <u>          </u> | <u>          </u> | <u>          </u>                          |
| Total assets              | \$ 467,439                              | \$ 6,783,020      | \$ 6,820,292      | \$ 430,167                                 |
|                           | <u>          </u>                       | <u>          </u> | <u>          </u> | <u>          </u>                          |
| <b>LIABILITIES</b>        |   |                   |                   |  |
| Current liabilities       |   |                   |                   |  |
| Accounts payable          | \$ 7,499                                | \$ 270,566        | \$ 272,160        | \$ 5,905                                   |
| Deposits                  | 459,940                                 | 585,632           | 621,310           | 424,262                                    |
|                           | <u>          </u>                       | <u>          </u> | <u>          </u> | <u>          </u>                          |
| Total liabilities         | \$ 467,439                              | \$ 856,198        | \$ 893,470        | \$ 430,167                                 |
|                           | <u>          </u>                       | <u>          </u> | <u>          </u> | <u>          </u>                          |

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**Capital Assets Used in the Operations of Governmental Funds**

**City of Park Ridge, Illinois**  
 Capital Assets Used in the Operations of Governmental Funds  
 Comparative Schedules by Source  
For the Years Ended April 30, 2007 and 2008

|   | <u>2008</u>          | <u>2007</u>          |
|---|----------------------|----------------------|
| Governmental funds capital assets:                          |                      |                      |
| Land  | \$ 35,931,189        | \$ 35,931,189        |
| Land improvements   | 2,385,879            | 1,169,516            |
| Buildings   | 12,384,877           | 12,384,877           |
| Machinery and equipment                                     | 989,909              | 989,908              |
| Vehicles  | 554,251              | 554,251              |
| Office furniture and equipment                              | 1,050,184            | 1,000,385            |
| Construction in progress                                    | 3,796,928            | 2,368,930            |
| Infrastructure  | <u>41,276,162</u>    | <u>40,422,523</u>    |
| Total governmental funds capital assets                     | <u>\$ 98,369,379</u> | <u>\$ 94,821,579</u> |
| Investments in governmental funds capital assets by source: |                      |                      |
| From current revenues                                       | \$ 79,982,846        | \$ 79,129,207        |
| Debt issuance   | 17,587,392           | 14,893,231           |
| Intergovernmental   | <u>799,141</u>       | <u>799,141</u>       |
| Total governmental funds capital assets                     | <u>\$ 98,369,379</u> | <u>\$ 94,821,579</u> |

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The capital asset balances of the internal service funds were \$5,603,395 at April 30, 2007 and \$5,633,595 at April 30, 2008.

**City of Park Ridge, Illinois**  
 Capital Assets Used in the Operations of Governmental Funds  
 Schedule by Function and Activity  
 For the Year Ended April 30, 2008

|                                   | FUNCTION AND ACTIVITY |                      |                     |                      |                  | Total<br>Capital<br>Assets |
|-----------------------------------|-----------------------|----------------------|---------------------|----------------------|------------------|----------------------------|
|                                   | General<br>Government | Culture and<br>Civic | Public<br>Safety    | Public<br>Works      | Development      |                            |
| Capital assets not depreciated    |                       |                      |                     |                      |                  |                            |
| Land                              | \$ -                  | \$ 170,084           | \$ 393,491          | \$ 35,367,614        | \$ -             | \$ 35,931,189              |
| Construction<br>in progress       | -                     | -                    | -                   | 3,796,928            | -                | 3,796,928                  |
| Capital assets being depreciated  |                       |                      |                     |                      |                  |                            |
| Land improvements                 | -                     | -                    | 347,277             | 2,023,322            | 15,280           | 2,385,879                  |
| Buildings                         | -                     | 1,252,932            | 622,323             | 10,509,622           | -                | 12,384,877                 |
| Machinery and<br>equipment        | 23,900                | 13,682               | 336,488             | 615,839              | -                | 989,909                    |
| Vehicles                          | -                     | 17,154               | 525,727             | 11,370               | -                | 554,251                    |
| Office furniture<br>and equipment | 94,209                | 841,841              | 66,250              | 47,884               | -                | 1,050,184                  |
| Infrastructure                    | -                     | -                    | -                   | 41,276,162           | -                | 41,276,162                 |
| <b>Total</b>                      | <b>\$ 118,109</b>     | <b>\$ 2,295,693</b>  | <b>\$ 2,291,556</b> | <b>\$ 93,648,741</b> | <b>\$ 15,280</b> | <b>\$ 98,369,379</b>       |

**City of Park Ridge, Illinois**  
 Capital Assets Used in the Operations of Governmental Funds  
 Schedule of Changes by Function and Activity  
 For the Year Ended April 30, 2008

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| FUNCTION AND<br>ACTIVITY | General<br>fixed assets<br>May 1, 2007 | <u>Additions</u>    | <u>Deletions</u> | General<br>fixed assets<br>April 30, 2008 |
|--------------------------|--|---------------------|------------------|---|
| General government       | \$ 68,309                              | \$ 49,800           | \$ -             | \$ 118,109                                |
| Culture and civic        | 2,295,693                              | -                   | -                | 2,295,693                                 |
| Public safety            | 2,291,555                              | -                   | -                | 2,291,555                                 |
| Public works             | 90,150,742                             | 3,583,500           | 85,500           | 93,648,742                                |
| Development              | <u>15,280</u>                          | <u>-</u>            | <u>-</u>         | <u>15,280</u>                             |
| Total capital assets     | <u>\$ 94,821,579</u>                   | <u>\$ 3,633,300</u> | <u>\$ 85,500</u> | <u>\$ 98,369,379</u>                      |

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The capital asset balances of the internal service funds were \$5,633,595 at April 30, 2008 and \$5,603,395 at April 30, 2007.

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**Statistical Section (Unaudited)**

## Statistical Section

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

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#### **Financial Trends**

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

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#### **Revenue Capacity**

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**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in FY2003-04; schedules presenting government-wide information include information beginning in that year.*

**City of Park Ridge, Illinois**  
**Net Assets by Component**  
**Last Five Fiscal Years**

|   | <u>2004</u>          | <u>2005</u>          | <u>2006</u>          | <u>2007</u>          | <u>2008</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Governmental Activities</b>                    |                      |                      |                      |                      |                      |
| Invested in Capital Assets<br>Net of Related Debt | \$ 58,253,503        | \$ 49,298,379        | \$ 41,899,798        | \$ 26,094,190        | \$ 40,592,487        |
| Restricted  |                      |                      |                      |                      |                      |
| Grant purposes                                    | 604,568              | 468,298              | 475,000              | 468,032              | 275,000              |
| Debt service                                      | 862,169              | 1,191,616            | 1,107,825            | 2,320,938            | 2,229,942            |
| Capital projects                                  | -                    | -                    | -                    | 1,181,871            | 2,602,423            |
| Enabling legislation                              | -                    | -                    | -                    | 4,153,074            | 316,456              |
| Unrestricted                                      | <u>20,335,918</u>    | <u>29,454,310</u>    | <u>19,246,028</u>    | <u>27,752,517</u>    | <u>14,127,990</u>    |
| Total Governmental Activities                     | <u>\$ 80,056,158</u> | <u>\$ 80,412,603</u> | <u>\$ 62,728,651</u> | <u>\$ 61,970,622</u> | <u>\$ 60,144,298</u> |
| <b>Business-type Activities</b>                   |                      |                      |                      |                      |                      |
| Invested in Capital Assets<br>Net of Related Debt | \$ 9,275,441         | \$ 9,386,214         | \$ 24,395,178        | \$ 23,908,103        | \$ 23,676,745        |
| Unrestricted                                      | <u>5,244,471</u>     | <u>6,336,223</u>     | <u>6,830,533</u>     | <u>6,516,995</u>     | <u>5,784,664</u>     |
| Total Business-type Activities                    | <u>\$ 14,519,912</u> | <u>\$ 15,722,437</u> | <u>\$ 31,225,711</u> | <u>\$ 30,425,098</u> | <u>\$ 29,461,409</u> |
| <b>Primary Government</b>                         |                      |                      |                      |                      |                      |
| Invested in Capital Assets<br>Net of Related Debt | \$ 67,528,944        | \$ 58,684,593        | \$ 66,294,976        | \$ 50,002,293        | \$ 64,269,232        |
| Restricted  |                      |                      |                      |                      |                      |
| Grant purpose                                     | 604,568              | 468,298              | 475,000              | 468,032              | 275,000              |
| Debt service                                      | 862,169              | 1,191,616            | 1,107,825            | 2,320,938            | 2,229,942            |
| Capital projects                                  | -                    | -                    | -                    | -                    | 2,602,423            |
| Enabling legislation                              | -                    | -                    | -                    | -                    | 316,456              |
| Unrestricted                                      | <u>25,580,389</u>    | <u>35,790,533</u>    | <u>26,076,561</u>    | <u>34,269,512</u>    | <u>19,912,654</u>    |
| Total Primary Government                          | <u>\$ 94,576,070</u> | <u>\$ 96,135,040</u> | <u>\$ 93,954,362</u> | <u>\$ 87,060,775</u> | <u>\$ 89,605,707</u> |

Data Source: Audited Financial Statements

**City of Park Ridge, Illinois**  
**Changes in Net Assets**  
**Last Five Fiscal Years**

|  | 2004                   | 2005                   | 2006                   | 2007                   | 2008                   |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Expenses</b>                                  |                        |                        |                        |                        |                        |
| <i>Governmental Activities</i>                   |                        |                        |                        |                        |                        |
| General Government                               | \$ 3,627,273           | \$ 3,467,387           | \$ 3,674,774           | \$ 4,123,883           | \$ 4,078,601           |
| Public Safety                                    | 12,331,100             | 13,084,566             | 14,229,159             | 15,242,327             | 15,546,186             |
| Public Works                                     | 9,275,456              | 10,014,637             | 26,079,742             | 14,604,233             | 12,820,471             |
| Development                                      | 1,881,842              | 2,302,765              | 5,921,175              | 5,046,338              | 3,590,080              |
| Culture and civic                                | 4,807,302              | 4,788,017              | 4,732,967              | 4,903,540              | 4,988,281              |
| Miscellaneous                                    | -                      | -                      | -                      | -                      | -                      |
| Interest   | 439,046                | 873,476                | 1,482,476              | 2,208,474              | 2,265,103              |
| <b>Total Governmental Activities Expenses</b>    | <b>32,362,019</b>      | <b>34,530,848</b>      | <b>56,120,293</b>      | <b>46,128,795</b>      | <b>43,288,722</b>      |
| <i>Business-type Activities</i>                  |                        |                        |                        |                        |                        |
| Water  | 3,762,335              | 3,794,441              | 4,465,570              | 5,335,171              | 5,425,499              |
| Parking  | 353,195                | 521,877                | 358,310                | 308,844                | 430,030                |
| <b>Total Business-type Activities Expenses</b>   | <b>4,115,530</b>       | <b>4,316,318</b>       | <b>4,823,880</b>       | <b>5,644,015</b>       | <b>5,855,529</b>       |
| <b>Total Primary Government Expenses</b>         | <b>\$ 36,477,549</b>   | <b>\$ 38,847,166</b>   | <b>\$ 60,944,173</b>   | <b>\$ 51,772,810</b>   | <b>\$ 49,144,251</b>   |
| <b>Program Revenues</b>                          |                        |                        |                        |                        |                        |
| <i>Governmental Activities</i>                   |                        |                        |                        |                        |                        |
| Charges for Services                             |                        |                        |                        |                        |                        |
| General Government                               | 1,716,674              | 1,980,748              | 2,390,909              | 1,025,765              | 3,630,949              |
| Public Safety                                    | 724,266                | 876,956                | 861,995                | 4,465,613              | 775,097                |
| Public Works                                     | 278,537                | 200,836                | 103,159                | 337,823                | 251,660                |
| Development                                      | 1,058,096              | 1,177,073              | 1,744,129              | 266,698                | 16,314                 |
| Culture and civic                                | 57,531                 | 58,735                 | 87,805                 | 64,928                 | 70,785                 |
| Operating Grants and Contributions               | 1,598,317              | 1,228,209              | 1,318,021              | 1,242,106              | 1,341,646              |
| <b>Total Gov. Activities Program Revenues</b>    | <b>5,433,421</b>       | <b>5,522,557</b>       | <b>6,506,018</b>       | <b>7,402,933</b>       | <b>6,086,451</b>       |
| <i>Business-type Activities</i>                  |                        |                        |                        |                        |                        |
| Charges for Services                             |                        |                        |                        |                        |                        |
| Water  | \$ 4,864,219           | \$ 6,009,611           | \$ 6,893,619           | \$ 5,873,392           | \$ 6,161,215           |
| Parking  | 432,357                | 401,282                | 485,927                | 458,991                | 350,063                |
| Operating Grants and Cap. Contrib.               | -                      | -                      | 14,101,451             | -                      | -                      |
| <b>Total Business-type Activities Revenues</b>   | <b>5,296,576</b>       | <b>6,410,893</b>       | <b>21,480,997</b>      | <b>6,332,383</b>       | <b>6,511,278</b>       |
| <b>Total Primary Government Program Revenues</b> | <b>\$ 10,729,997</b>   | <b>\$ 11,933,450</b>   | <b>\$ 27,987,015</b>   | <b>\$ 13,735,316</b>   | <b>12,597,729</b>      |
| <b>Net (Expense) Revenue</b>                     |                        |                        |                        |                        |                        |
| Governmental Activities                          | \$ (26,928,598)        | \$ (29,008,291)        | \$ (49,614,275)        | \$ (38,725,862)        | \$ (37,202,271)        |
| Business-type Activities                         | 1,181,046              | 2,094,575              | 16,657,117             | 688,368                | 655,749                |
| <b>Total Primary Gov. Net (Expense) Revenues</b> | <b>\$ (25,747,552)</b> | <b>\$ (26,913,716)</b> | <b>\$ (32,957,158)</b> | <b>\$ (38,037,494)</b> | <b>\$ (36,546,522)</b> |

**City of Park Ridge, Illinois**  
**Changes in Net Assets**  
**Last Five Fiscal Years**

|   | 2004                 | 2005                 | 2006                  | 2007                  | 2008                  |
|---|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| <b>General Revenues/Other Changes in Net Assets</b> |                      |                      |                       |                       |                       |
| <b>Governmental Activities</b>                      |                      |                      |                       |                       |                       |
| Taxes   |                      |                      |                       |                       |                       |
| Property  | \$ 12,427,783        | \$ 13,249,375        | \$ 14,390,929         | 14,467,133            | 16,106,676            |
| Sales   | 4,186,974            | 4,517,849            | 4,367,460             | 5,684,122             | 3,754,466             |
| Utility   | 2,459,522            | 2,358,448            | 2,753,070             | 2,520,176             | 2,742,021             |
| Income  | 2,278,755            | 2,632,195            | 2,921,955             | 3,258,110             | 3,559,023             |
| Telecommunications                                  | 2,474,722            | 1,999,927            | 1,965,563             | 1,701,899             | 1,871,134             |
| Other   | 2,748,639            | 2,944,311            | 3,103,933             | 6,905,472             | 2,372,780             |
| Licenses and Permits                                | -                    | -                    | -                     | -                     | -                     |
| Intergovernmental                                   | -                    | -                    | -                     | -                     | -                     |
| Fines and Forfeitures                               | -                    | -                    | -                     | -                     | -                     |
| Charges for Services                                | -                    | -                    | -                     | -                     | -                     |
| Investment Earnings                                 | 227,258              | 444,595              | 698,719               | 1,644,085             | -                     |
| Miscellaneous                                       | 60,940               | 221,285              | -                     | -                     | 7,350                 |
| Transfers   | 831,200              | 996,751              | 1,341,085             | 1,786,836             | 1,856,855             |
| <b>Total Governmental Activities</b>                | <b>27,695,793</b>    | <b>29,364,736</b>    | <b>31,542,714</b>     | <b>37,967,833</b>     | <b>32,270,305</b>     |
| <b>Business-type Activities</b>                     |                      |                      |                       |                       |                       |
| Investment Earnings                                 | 63,220               | 80,020               | 170,015               | 251,824               | 230,067               |
| Miscellaneous                                       | -                    | -                    | 17,227                | 46,031                | 7,350                 |
| Transfers   | (831,200)            | (996,751)            | (1,341,085)           | (1,786,836)           | (1,856,855)           |
| <b>Total Business-type Activities</b>               | <b>(767,980)</b>     | <b>(916,731)</b>     | <b>(1,153,843)</b>    | <b>(1,488,981)</b>    | <b>(1,619,438)</b>    |
| <b>Total Primary Government</b>                     | <b>\$ 26,927,813</b> | <b>\$ 28,448,005</b> | <b>\$ 30,388,871</b>  | <b>\$ 27,929,295</b>  | <b>30,650,867</b>     |
| <b>Change in Net Assets</b>                         |                      |                      |                       |                       |                       |
| Governmental Activities                             | \$ 767,195           | \$ 356,445           | \$ (18,071,561)       | \$ (758,029)          | \$ (1,826,324)        |
| Business-type Activities                            | 413,066              | 1,177,844            | 15,503,274            | (800,613)             | (963,689)             |
| <b>Total Primary Gov. Change in Net Assets</b>      | <b>\$ 1,180,261</b>  | <b>\$ 1,534,289</b>  | <b>\$ (2,568,287)</b> | <b>\$ (1,558,642)</b> | <b>\$ (2,790,013)</b> |

Data Source

Audited Financial Statements

Includes all available information

**City of Park Ridge, Illinois**  
**Fund Balances of Governmental Funds**  
 Last Ten Fiscal Years

|   | 1999                 | 2000                 | 2001                 | 2002                 | 2003                 | 2004                 | 2005                 | 2006                 | 2007                 | 2008                 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>General Fund</b>                       |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Reserved (a)                              | \$ 27,610            | \$ 21,128            | \$ 18,823            | \$ 366,597           | \$ 596,244           | \$ 765,121           | \$ 623,687           | \$ 669,739           | \$ 587,594           | \$ 333,537           |
| Unreserved (b)                            | 10,105,040           | 11,710,054           | 13,100,507           | 11,941,725           | 10,832,537           | 11,403,597           | 10,278,823           | 8,417,705            | 14,876,244           | 13,413,534           |
| <b>Total General Fund</b>                 | <b>10,132,650</b>    | <b>11,731,182</b>    | <b>13,119,330</b>    | <b>12,308,322</b>    | <b>11,428,781</b>    | <b>12,168,718</b>    | <b>10,902,510</b>    | <b>9,087,444</b>     | <b>15,463,838</b>    | <b>13,747,071</b>    |
| <b>All Other Governmental Funds</b>       |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Unreserved, reported in                   |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Special Revenue Funds                     | \$ 2,419,167         | \$ 2,060,569         | \$ 1,828,253         | \$ 1,596,836         | \$ 1,426,596         | \$ 1,300,880         | \$ 1,548,844         | \$ 1,339,449         | \$ 2,399,658         | \$ 2,453,886         |
| Debt Service Funds                        | 1,177,242            | 871,612              | 788,203              | 502,846              | 197,702              | (916,820)            | (1,597,820)          | 325,438              | (414,496)            | (1,412,712)          |
| Capital Project Funds                     | -                    | -                    | -                    | -                    | -                    | 175,738              | 19,027,246           | 3,627,416            | 10,271,300           | 6,172,061            |
| Permanent Funds                           | 10,296,345           | 4,556,524            | 1,366,254            | 888,287              | 859,331              | -                    | -                    | -                    | -                    | -                    |
| <b>Total All Other Governmental Funds</b> | <b>13,892,754</b>    | <b>7,488,705</b>     | <b>3,982,710</b>     | <b>2,987,969</b>     | <b>2,483,629</b>     | <b>18,978,270</b>    | <b>4,089,113</b>     | <b>12,256,462</b>    | <b>6,774,620</b>     | <b>6,774,620</b>     |
| <b>Total Governmental Funds</b>           | <b>\$ 24,025,404</b> | <b>\$ 19,219,887</b> | <b>\$ 17,102,040</b> | <b>\$ 15,296,291</b> | <b>\$ 13,912,410</b> | <b>\$ 12,728,516</b> | <b>\$ 29,880,780</b> | <b>\$ 13,176,557</b> | <b>\$ 27,720,300</b> | <b>\$ 20,521,691</b> |

Data Source: Audited Financial Statements

**Special Revenue Unreserved:**

|                         |                  |                |                |                |                |                  |                    |                  |                  |                    |
|-------------------------|------------------|----------------|----------------|----------------|----------------|------------------|--------------------|------------------|------------------|--------------------|
| MFT                     | 995,665          | 406,767        | 19,010         | (549,560)      | (195,573)      | (48,121)         | (124,886)          | 171,006          | 517,985          | 149,385            |
| 911                     | 20,119           | 38,301         | 175,804        | 319,801        | (124,860)      | (145,469)        | (166,184)          | (164,833)        | (151,967)        | (437,262)          |
| Asset Forfeiture        | 8,412            | 36,906         | 38,142         | 45,283         | 40,990         | 30,736           | 42,459             | 34,703           | 65,615           | 69,905             |
| Dempster TIF            | -                | -              | -              | -              | -              | (27,087)         | (30,864)           | (25,796)         | (15,343)         | 123,045            |
| Foreign Fire            | -                | -              | -              | -              | -              | 18,334           | 5,959              | 15,907           | 22,860           | -                  |
| SSA                     | -                | -              | -              | -              | -              | (561,037)        | (339,866)          | (132,598)        | (260,060)        | (288,133)          |
| Uptown TIF              | -                | -              | -              | -              | -              | (234,863)        | (1,674,584)        | (964,334)        | (2,165,104)      | (2,696,572)        |
| Mun Waste               | 29,167           | 86,390         | (9,434)        | (134,108)      | (438,983)      | (662,025)        | 62,677             | (73,050)         | (241,349)        | (217,574)          |
| Library                 | 123,879          | 305,149        | 580,901        | 845,775        | 941,850        | 731,046          | 615,094            | 965,220          | 1,837,255        | 1,861,634          |
| Tax Increment Financing | -                | (21,901)       | (16,220)       | (23,945)       | (25,722)       | -                | -                  | -                | -                | -                  |
| <b>Subtotal</b>         | <b>1,177,242</b> | <b>871,612</b> | <b>788,203</b> | <b>502,846</b> | <b>197,702</b> | <b>(916,820)</b> | <b>(1,597,820)</b> | <b>(183,723)</b> | <b>(397,061)</b> | <b>(1,412,712)</b> |

**Special Revenue Reserved:**

|                  |                |                |                |                |                |                |                |               |                 |                |
|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|-----------------|----------------|
| Library          | 96,218         | 105,736        | 109,306        | 44,932         | 16,905         | 5,062          | 6,632          | 8,313         | 7,778           | 355            |
| IMRF             | 178,011        | 107,578        | 60,660         | 108,467        | 281,010        | 311,604        | 259,096        | 171,006       | 53,507          | 74,306         |
| 911              | 143,733        | 102,633        | 61,533         | 20,433         | 163,643        | 122,045        | 87,175         | (164,833)     | (151,967)       | 149,283        |
| Mun Waste        | 27,044         | 26,020         | 26,021         | 26,021         | 26,021         | -              | 26,021         | -             | -               | -              |
| Asset Forfeiture | -              | -              | -              | -              | 973            | -              | -              | -             | -               | -              |
| <b>Subtotal</b>  | <b>445,006</b> | <b>341,967</b> | <b>257,520</b> | <b>199,853</b> | <b>488,552</b> | <b>438,711</b> | <b>352,903</b> | <b>14,486</b> | <b>(90,682)</b> | <b>223,944</b> |

**Debt Service Unreserved:**

|                                    |          |          |          |          |          |          |          |          |          |                  |
|------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------------|
| 2004A General Obligation Bond Fund | -        | -        | -        | -        | -        | -        | -        | -        | -        | (435,047)        |
| 2005A General Obligation Bond Fund | -        | -        | -        | -        | -        | -        | -        | -        | -        | (3,568)          |
| <b>Subtotal</b>                    | <b>-</b> | <b>(438,615)</b> |

**Debt Service Reserved:**

|                              |                   |                  |                  |                |                |                |                   |                  |                  |                  |
|------------------------------|-------------------|------------------|------------------|----------------|----------------|----------------|-------------------|------------------|------------------|------------------|
| Capital Project Unreserved   | 1,974,161         | 1,718,602        | 1,570,733        | 1,396,983      | 938,044        | 862,169        | 1,195,941         | (95,365)         | 2,320,938        | 2,229,942        |
| Fund Balance                 | 10,296,345        | 4,556,524        | 1,366,254        | 888,287        | 859,331        | 175,738        | 2,080,724         | 344,068          | 1,181,871        | 2,602,423        |
| Series 2003A Uptown Const Fd | -                 | -                | -                | -              | -              | -              | 6,195,062         | 6,195,062        | -                | -                |
| Series 2004B Uptown Const Fd | -                 | -                | -                | -              | -              | -              | 2,278,199         | (73,050)         | -                | -                |
| <b>Subtotal</b>              | <b>10,296,345</b> | <b>4,556,524</b> | <b>1,366,254</b> | <b>888,287</b> | <b>859,331</b> | <b>175,738</b> | <b>10,535,985</b> | <b>6,466,080</b> | <b>1,181,871</b> | <b>2,602,423</b> |

**City of Park Ridge, Illinois**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

|  | 1999          | 2000           | 2001           | 2002           | 2003           | 2004           | 2005          | 2006           | 2007          | 2008           |
|--|---------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|---------------|----------------|
| <b>Revenues</b>  |               |                |                |                |                |                |               |                |               |                |
| Property Taxes   | \$ 9,615,622  | \$ 10,408,060  | \$ 10,523,069  | \$ 10,823,903  | \$ 11,471,539  | \$ 11,956,235  | \$ 12,900,070 | \$ 29,295,617  | \$ 14,705,990 | \$ 15,274,233  |
| Other Taxes  | 9,295,879     | 11,394,659     | 12,002,770     | 11,375,152     | 11,248,027     | 13,961,830     | 14,465,264    | -              | 15,379,951    | 16,185,830     |
| Licenses and Permits   | 1,722,234     | 1,692,233      | 1,773,822      | 1,711,699      | 2,052,838      | 2,418,615      | 2,705,072     | 3,330,442      | 4,164,109     | 2,925,371      |
| Intergovernmental  | 3,960,819     | 4,235,557      | 5,710,984      | 4,708,299      | 4,250,051      | 1,598,317      | 1,228,209     | 1,318,021      | 1,242,106     | 1,337,116      |
| Fines and Forfeitures  | 209,023       | 208,345        | 215,061        | 279,423        | 435,042        | 370,891        | 402,770       | 384,931        | 434,059       | 332,367        |
| Charges for Services   | 93,095        | 124,251        | 123,371        | 87,565         | 188,033        | 889,088        | 1,188,259     | 1,198,687      | 1,679,859     | 1,638,369      |
| Investment Income  | 822,980       | 983,915        | 1,028,904      | 526,191        | 354,976        | 146,278        | 346,021       | 521,789        | 1,405,997     | 917,577        |
| Miscellaneous  | 482,076       | 526,315        | 620,724        | 710,838        | 628,621        | 84,869         | 162,383       | 47,845         | 125,956       | 309,539        |
| <b>Total Revenues</b>  | \$ 26,201,728 | \$ 29,573,335  | \$ 31,998,705  | \$ 30,223,070  | \$ 30,629,127  | \$ 31,426,123  | \$ 33,398,048 | \$ 36,097,332  | \$ 39,138,007 | \$ 38,944,402  |
| <b>Expenditures</b>  |               |                |                |                |                |                |               |                |               |                |
| General Government   | \$ 2,284,305  | \$ 2,284,239   | \$ 2,664,997   | \$ 2,720,873   | \$ 3,366,527   | \$ 3,673,724   | \$ 3,859,889  | \$ 4,012,594   | \$ 3,809,780  | \$ 4,157,170   |
| Public Safety  | 9,803,319     | 10,474,139     | 11,427,874     | 11,603,893     | 11,664,667     | 12,063,199     | 12,799,684    | 14,064,897     | 14,506,356    | 15,451,231     |
| Public Works   | 9,525,619     | 8,887,995      | 9,248,250      | 9,596,015      | 9,917,908      | 8,744,053      | 9,749,641     | 11,321,880     | 14,255,186    | 15,625,153     |
| Development  | 1,963,305     | 1,735,911      | 2,052,244      | 1,971,641      | 5,948,717      | 1,890,488      | 2,292,049     | 5,921,175      | 5,037,294     | 3,590,080      |
| Culture and civic  | 3,710,292     | 3,795,000      | 4,023,218      | 4,446,022      | 5,529,961      | 4,764,771      | 4,776,925     | 4,705,411      | 4,874,296     | 5,026,920      |
| Miscellaneous  | 105,790       | 34,103         | 3,168          | 155,532        | -              | -              | -             | -              | -             | -              |
| Capital Outlay   | 349,010       | 5,571,052      | 3,118,578      | -              | -              | 1,182,265      | 14,148,402    | 5,531,194      | 4,002,843     | -              |
| Debt Service (d)   | -             | -              | -              | -              | -              | -              | -             | -              | -             | -              |
| Principal  | 1,490,000     | 1,585,000      | 1,660,000      | 1,750,000      | 1,555,000      | 1,135,000      | 1,205,000     | 5,620,000      | 4,760,000     | 1,855,000      |
| Interest   | 344,780       | 632,593        | 575,223        | 507,165        | 436,235        | 469,641        | 681,481       | 1,270,113      | 1,849,434     | 2,294,312      |
| Other Charges  | 64,405        | -              | -              | -              | -              | -              | -             | -              | -             | -              |
| <b>Total Expenditures</b>                                      | \$ 29,640,825 | \$ 35,020,032  | \$ 34,773,552  | \$ 32,731,141  | \$ 38,419,016  | \$ 33,923,141  | \$ 49,513,071 | \$ 52,447,264  | \$ 53,095,189 | \$ 47,999,866  |
| <b>Excess of Revenues over (under) Expenditures</b>            | (3,439,097)   | (5,446,697)    | (2,774,847)    | (2,508,071)    | (7,789,889)    | (2,497,018)    | (16,115,023)  | (16,349,932)   | (13,957,182)  | (9,055,464)    |
| <b>Other financing Sources (Uses)</b>                          |               |                |                |                |                |                |               |                |               |                |
| Transfers In   | 1,730,200     | 1,645,800      | 1,649,300      | 1,649,000      | 934,400        | 1,422,397      | 2,864,682     | 5,264,172      | 9,172,390     | 3,491,870      |
| Transfers Out  | (1,087,100)   | (1,002,500)    | (992,300)      | (978,400)      | (100,000)      | (591,197)      | (1,867,931)   | (3,923,087)    | (7,385,553)   | (1,635,015)    |
| Bonds Issued   | 10,000,000    | -              | -              | -              | 4,340,000      | -              | 25,775,000    | 3,000,000      | 20,585,000    | -              |
| Discount on Bonds Issued                                       | -             | -              | -              | -              | -              | -              | 22,274        | -              | -             | -              |
| Sale of Capital Assets   | -             | -              | -              | -              | -              | -              | -             | 3,390,276      | 6,129,089     | -              |
| <b>Total Other Financing Sources</b>                           | 10,643,100    | 643,300        | 657,000        | 670,600        | 5,174,400      | 831,200        | 24,794,025    | 7,731,361      | 28,500,926    | 1,856,855      |
| <b>Net Change in Fund Balances</b>                             | \$ 7,204,003  | \$ (4,803,397) | \$ (2,117,847) | \$ (1,837,471) | \$ (2,615,489) | \$ (1,665,818) | \$ 8,679,002  | \$ (8,618,571) | \$ 14,543,744 | \$ (7,198,609) |
| <b>Debt Service as a Percentage of Noncapital Expenditures</b> | 6.21%         | 6.34%          | 6.43%          | 6.87%          | 5.18%          | 4.73%          | 3.81%         | 13.14%         | 12.45%        | 8.64%          |

Data Source: Audited Financial Statements

City of Park Ridge, Illinois  
 Changes in Fund Balances of Governmental Funds  
 Last Ten Fiscal Years

|                             | 1999       | 2000       | 2001       | 2002       | 2003       | 2004       | 2005       | 2006       | 2007       | 2008       |
|-----------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Total Expenditures          | 29,640,825 | 35,020,032 | 34,773,552 | 32,731,141 | 38,419,016 | 33,923,141 | 49,513,071 | 52,447,264 | 53,095,189 | 47,999,866 |
| Less                        |            |            |            |            |            |            |            |            |            |            |
| Capital outlay function     | (105,790)  | (54,103)   | (3,168)    | (155,532)  | -          | -          | -          | -          | -          | -          |
| Material in capital outlay  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Net noncapital expenditures | 29,535,035 | 34,965,929 | 34,770,384 | 32,575,609 | 38,419,016 | 33,923,141 | 49,513,071 | 52,447,264 | 53,509,495 | 47,999,866 |
| Debt Service                |            |            |            |            |            |            |            |            |            |            |
| Principal                   | 1,490,000  | 1,585,000  | 1,660,000  | 1,730,000  | 1,555,000  | 1,135,000  | 1,205,000  | 5,620,000  | 4,760,000  | 1,855,000  |
| Interest                    | 344,780    | 632,593    | 575,223    | 507,165    | 436,235    | 469,641    | 681,481    | 1,270,113  | 1,849,435  | 2,294,312  |
| Total Debt Service          | 1,834,780  | 2,217,593  | 2,235,223  | 2,237,165  | 1,991,235  | 1,604,641  | 1,886,481  | 6,890,113  | 6,609,435  | 4,149,312  |

|  |       |       |       |       |       |       |       |        |        |       |
|--|-------|-------|-------|-------|-------|-------|-------|--------|--------|-------|
| Percentage of DS to Non-Capital Expenditures | 6.21% | 6.34% | 6.43% | 6.87% | 5.18% | 4.73% | 3.81% | 13.14% | 12.45% | 8.64% |
|--|-------|-------|-------|-------|-------|-------|-------|--------|--------|-------|

**City of Park Ridge, Illinois**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Levy Years**

| Year of Levy | Real Property        |                     |                     |  | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Estimated Actual Taxable Value |
|--------------|----------------------|---------------------|---------------------|--|------------------------------|-----------------------|--------------------------------|--------------------------------|
|              | Residential Property | Commercial Property | Industrial Property | Total of Residential, Comm. & Industrial |                              |                       |                                |                                |
| 1998         | 693,674,821          | 182,193,400         | 17,612,927          | 893,481,148                              | 893,755,101                  | 0.807                 | 2,681,265,303                  | 33.3333%                       |
| 1999         | 724,841,758          | 189,903,760         | 18,877,311          | 933,622,829                              | 933,889,606                  | 0.779                 | 2,801,668,818                  | 33.3333%                       |
| 2000         | 725,361,710          | 178,627,247         | 22,253,100          | 926,242,057                              | 926,519,725                  | 0.808                 | 2,779,559,175                  | 33.3333%                       |
| 2001         | 914,096,053          | 201,026,679         | 21,379,577          | 1,136,502,309                            | 1,136,792,040                | 0.692                 | 3,410,376,120                  | 33.3333%                       |
| 2002         | 984,441,475          | 210,863,384         | 26,979,180          | 1,222,284,039                            | 1,222,627,006                | 0.649                 | 3,667,881,018                  | 33.3333%                       |
| 2003         | 983,591,648          | 198,131,470         | 25,880,308          | 1,207,603,426                            | 1,207,973,785                | 0.696                 | 3,623,921,355                  | 33.3333%                       |
| 2004         | 1,164,439,757        | 209,031,489         | 33,094,940          | 1,406,670,439                            | 1,407,086,919                | 0.622                 | 4,221,260,757                  | 33.3333%                       |
| 2005         | 1,257,761,409        | 209,920,948         | 34,053,941          | 1,501,736,298                            | 1,502,128,908                | 0.595                 | 4,506,386,724                  | 33.3333%                       |
| 2006         | 1,290,203,181        | 202,819,578         | 34,958,662          | 1,527,981,421                            | 1,528,372,764                | 0.641                 | 4,585,118,292                  | 33.3333%                       |
| 2007         | N/A                  | N/A                 | N/A                 | 1,852,329,703                            | 1,852,758,740                | 0.563                 | 5,558,276,220                  | 33.3333%                       |

Data Source: Office of the County Clerk

This is the latest information available from the Office of Cook County Clerk

Note: Property in the City is reassessed triannually. Property is assessed at 33% of actual value.

**City of Park Ridge, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Levy Years**

| Tax Levy Year                  | 1998-1999       | 1999-2000       | 2000-2001       | 2001-2002       | 2002-2003       | 2003-2004       | 2004-2005       | 2005-2006       | 2006-2007       | 2007-2008        |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| <b>City Direct Rates</b>       |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| General Corporate              | \$ 0.25         | \$ 0.22         | \$ 0.21         | \$ 0.19         | \$ 0.18         | \$ 0.18         | \$ 0.16         | \$ 0.14         | \$ 0.16         | \$ 0.12          |
| Debt Service                   | 0.14            | 0.15            | 0.17            | 0.13            | 0.13            | 0.14            | 0.12            | 0.11            | 0.11            | 0.09             |
| Garbage                        | 0.28            | 0.27            | 0.27            | 0.22            | 0.20            | 0.22            | 0.20            | 0.19            | 0.20            | 0.18             |
| Police Pension                 | 0.03            | 0.01            | 0.03            | 0.04            | 0.04            | 0.04            | 0.05            | 0.05            | 0.06            | 0.05             |
| Fire Pension                   | -               | -               | -               | -               | -               | 0.00            | 0.00            | 0.01            | 0.01            | 0.04             |
| Illinois Municipal Retirement  | 0.12            | 0.12            | 0.13            | 0.11            | 0.11            | 0.10            | 0.09            | 0.05            | 0.05            | 0.04             |
| Social Security                |                 |                 |                 |                 |                 |                 |                 | 0.05            | 0.05            | 0.04             |
| <b>Total Direct Rate</b>       | <b>0.807</b>    | <b>0.779</b>    | <b>0.808</b>    | <b>0.692</b>    | <b>0.649</b>    | <b>0.696</b>    | <b>0.622</b>    | <b>0.595</b>    | <b>0.641</b>    | <b>0.563</b>     |
| <b>Overlapping Rates</b>       |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Park Ridge Public Library      | 0.322           | 0.331           | 0.353           | 0.295           | 0.292           | 0.304           | 0.280           | 0.292           | 0.274           | 0.230            |
| High School District 207       | 2.234           | 2.198           | 2.298           | 2.026           | 1.936           | 2.012           | 1.795           | 1.757           | 1.826           | 1.602            |
| Elementary School District 64  | 3.155           | 3.210           | 3.326           | 2.852           | 2.716           | 2.829           | 2.526           | 2.582           | 3.016           | 2.850            |
| Cook County                    | 0.673           | 0.618           | 0.605           | 0.545           | 0.534           | 0.489           | 0.471           | 0.274           | 0.397           | 0.446            |
| Consolidated Elections         | -               | 0.023           | -               | 0.032           | -               | 0.029           | -               | 0.014           | -               | 0.012            |
| Cook County Health Facilities  | 0.238           | 0.236           | 0.219           | 0.201           | 0.156           | 0.141           | 0.122           | 0.112           | 0.103           | -                |
| Cook County Forest Preserve    | 0.072           | 0.070           | 0.069           | 0.067           | 0.061           | 0.059           | 0.060           | 0.060           | 0.057           | 0.053            |
| Suburban T.B. Sanitarium       | 0.008           | 0.008           | 0.008           | 0.007           | 0.006           | 0.004           | 0.001           | 0.005           | 0.005           | -                |
| Water Reclamation District     | 0.444           | 0.419           | 0.415           | 0.401           | 0.371           | 0.361           | 0.347           | 0.315           | 0.284           | 0.263            |
| Mosquito Abatement District    | 0.010           | 0.010           | 0.011           | 0.010           | 0.009           | 0.010           | 0.009           | 0.009           | 0.009           | 0.008            |
| Maine Township*                | 0.085           | 0.084           | 0.089           | 0.079           | 0.076           | 0.079           | 0.071           | 0.070           | 0.073           | 0.065            |
| Road and Bridge/Maine          | 0.042           | 0.042           | 0.044           | 0.039           | 0.038           | 0.040           | 0.036           | 0.036           | 0.038           | 0.034            |
| General Assistance/Maine       | 0.015           | 0.015           | 0.016           | 0.015           | 0.015           | 0.016           | 0.015           | 0.015           | 0.016           | 0.015            |
| Community College District 535 | 0.205           | 0.203           | 0.213           | 0.186           | 0.179           | 0.186           | 0.161           | 0.158           | 0.166           | 0.141            |
| Recreation and Park District   | 0.423           | 0.405           | 0.423           | 0.350           | 0.365           | 0.338           | 0.299           | 0.331           | 0.337           | 0.286            |
| <b>Total</b>                   | <b>7.926</b>    | <b>7.872</b>    | <b>8.089</b>    | <b>7.105</b>    | <b>6.754</b>    | <b>6.897</b>    | <b>6.193</b>    | <b>6.030</b>    | <b>6.601</b>    | <b>6.005</b>     |
| <b>TOTAL TAX BILL</b>          | <b>\$ 8,733</b> | <b>\$ 8,651</b> | <b>\$ 8,897</b> | <b>\$ 7,797</b> | <b>\$ 7,403</b> | <b>\$ 7,593</b> | <b>\$ 6,815</b> | <b>\$ 6,575</b> | <b>\$ 7,242</b> | <b>\$ 6,568.</b> |

Data Source: Office of the County Clerk

NOTE: Most of Park Ridge is located in Maine Township, but a portion of the City is in Leyden & Norwood Townships

**City of Park Ridge, Illinois  
Principal Property Taxpayers  
2006 & 1997**

|                           |                        | 2006 |   |                             | 1997                   |      |   |
|---------------------------|------------------------|------|---|-----------------------------|------------------------|------|---|
| Taxpayer                  | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Valuation | Taxpayer                    | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Valuation |
| Protection Mutual         | \$ 15,453,574          | 1    | 1.10%   | Lutheran General            | \$ 13,714,069          | 1    | 1.70%   |
| Renaissance Northwest Hwy | 9,191,197              | 2    | 0.65%   | Protection Mutual Insurance | 10,908,121.00          | 2    | 1.40%   |
| Kennedy Wilson Property   | 9,116,873              | 3    | 0.65%   | Heitman Controller          | 6,895,140.00           | 3    | 0.90%   |
| CPTS 106                  | 7,083,167              | 4    | 0.50%   | Klairmont Family LLC        | 4,536,171.00           | 4    | 0.60%   |
| Imperial Realty           | 5,434,214              | 5    | 0.39%   | John Heinz                  | 4,229,214.00           | 5    | 0.50%   |
| Dempster Development      | 5,336,791              | 6    | 0.38%   | Tri Land Properties         | 3,685,774.00           | 6    | 0.50%   |
| Tri Land Properties       | 5,248,792              | 7    | 0.37%   | Dominick's Foods            | 3,495,200.00           | 7    | 0.40%   |
| Advocate Health Care      | 5,235,365              | 8    | 0.37%   | Park Ridge Country Club     | 3,038,013.00           | 8    | 0.40%   |
| Fred I Gillick Co.        | 5,169,577              | 9    | 0.37%   | Arthur Rodgers & Co.        | 2,889,699.00           | 9    | 0.40%   |
| Sunrise Assisted Living   | 5,061,135              | 10   | 0.36%   | First Chicago               | 2,777,436.00           | 10   | 0.40%   |
|                           | <u>\$ 72,330,685</u>   |      | <u>5.14%</u>  |                             | <u>\$ 56,168,837</u>   |      | <u>7.2%</u>   |

**NOTE:**

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

Data Source: Office of the County Clerk

**2006 figures are the most recent figures available from the Office of the Cook county Clerk**

2007 EAV

\$ 1,852,758,740

1996 EAV

\$ 765,083,677

**City of Park Ridge, Illinois**  
**Property Tax Levies and Collections**  
**Last Ten Levy Years**

| Fiscal Year Ended<br>April 30th | Levy<br>Year | Tax Levied    | Collected within the<br>Fiscal Year of the Levy |                       |
|---------------------------------|--------------|---------------|---|-----------------------|
|                                 |              |               | Amount  | Percentage<br>of Levy |
| 1999                            | 1998         | 10,243,268.00 | 10,022,707.00                                   | 97.85%                |
| 2000                            | 1999         | 10,478,500.00 | 10,331,705.00                                   | 98.60%                |
| 2001                            | 2000         | 10,869,600.00 | 10,659,920.00                                   | 98.07%                |
| 2002                            | 2001         | 11,330,900.00 | 11,134,127.00                                   | 98.26%                |
| 2003                            | 2002         | 11,632,300.00 | 11,419,768.00                                   | 98.17%                |
| 2004                            | 2003         | 12,199,200.00 | 11,986,016.00                                   | 98.25%                |
| 2005                            | 2004         | 12,803,000.00 | 12,386,960.00                                   | 96.75%                |
| 2006                            | 2005         | 13,455,800.00 | 6,232,326.00                                    | 46.32%                |
| 2007                            | 2006         | 9,796,869.42  | N/A   | N/A                   |
| 2008                            | 2008         | 10,431,031.71 | N/A   | N/A                   |

Data Source

Office of the County Clerk

2005/2006 Are the latest figures available from the Office of the Cook County Clerk

Note : Property in the City is reassessed on a triannual basis. Property is assessed at 33% of actual value.

**City of Park Ridge, Illinois**  
**Taxable Sales by Category**  
**Last Ten Fiscal Years**

| Fiscal Year                     | 1998                | 1999                | 2000                | 2001                | 2002                | 2003                | 2004                | 2005                | 2006                | 2007                |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| General Merchandise             | \$ 2,000            | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 2,403            | \$ 1,564            | \$ 2,087            | \$ 2,279            |
| Food                            | \$ 477,448          | \$ 721,759          | \$ 763,693          | \$ 742,906          | \$ 753,590          | \$ 759,794          | \$ 769,438          | \$ 779,675          | \$ 812,960          | \$ 853,286          |
| Drinking and Eating Places      | \$ 229,189          | \$ 228,444          | \$ 242,656          | \$ 247,192          | \$ 238,577          | \$ 246,546          | \$ 281,077          | \$ 276,195          | \$ 278,736          | \$ 281,735          |
| Apparel                         | \$ 111,077          | \$ 113,245          | \$ 113,072          | \$ 115,018          | \$ 102,339          | \$ 103,684          | \$ 103,293          | \$ 100,743          | \$ 98,448           | \$ 110,718          |
| Furniture & H.H. & Radio        | \$ 54,204           | \$ 52,788           | \$ 52,946           | \$ 47,731           | \$ 42,894           | \$ -                | \$ 18,226           | \$ 26,631           | \$ 29,516           | \$ 43,187           |
| Lumber, Building Hardware       | \$ 53,860           | \$ 68,238           | \$ 70,995           | \$ 62,607           | \$ 67,020           | \$ 63,448           | \$ 65,616           | \$ 64,718           | \$ 56,013           | \$ 58,548           |
| Automobile and Filling Stations | \$ 989,642          | \$ 1,098,264        | \$ 1,173,180        | \$ 1,147,599        | \$ 1,373,815        | \$ 1,573,630        | \$ 1,420,155        | \$ 1,401,181        | \$ 1,522,501        | \$ 1,518,831        |
| Drugs and Miscellaneous Retail  | \$ 400,020          | \$ 423,122          | \$ 422,791          | \$ 411,945          | \$ 412,403          | \$ 406,230          | \$ 410,184          | \$ 415,367          | \$ 439,052          | \$ 445,319          |
| Agriculture and All Others      | \$ 281,183          | \$ 915,485          | \$ 723,158          | \$ 598,217          | \$ 581,771          | \$ 553,478          | \$ 471,730          | \$ 207,478          | \$ 186,757          | \$ 170,583          |
| Manufacturers                   | \$ 18,253           | \$ -                | \$ -                | \$ -                | \$ -                | \$ 17,482           | \$ 16,994           | \$ 15,256           | \$ 17,481           | \$ 18,673           |
| <b>TOTAL</b>                    | <b>\$ 2,616,876</b> | <b>\$ 3,640,055</b> | <b>\$ 3,581,437</b> | <b>\$ 3,393,317</b> | <b>\$ 3,593,242</b> | <b>\$ 3,740,188</b> | <b>\$ 3,559,116</b> | <b>\$ 3,288,809</b> | <b>\$ 3,443,553</b> | <b>\$ 3,503,158</b> |
| City direct sales tax rate      | 0.00%               | 0.50%               | 0.50%               | 0.50%               | 0.50%               | 0.50%               | 0.75%               | 0.75%               | 1.00%               | 1.00%               |

**NOTE:** Blank categories have less than 4 taxpayers, therefore no data is shown to respect the confidentiality of individual taxpayers, totals include censored data.

Data Source: Illinois Department of Revenue and City Records

**City of Park Ridge, Illinois**  
**Schedule of Legal Debt Margin**  
**April 30, 2008**

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

**City of Park Ridge, Illinois**  
**Direct and Overlapping Sales Tax Rates**  
**Last Ten Levy Years**

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| <u>Fiscal<br/>Year</u> | <u>City<br/>Direct<br/>Rate</u> | <u>Cook<br/>County<br/>Rate</u> | <u>State<br/>Rate</u> |
|------------------------|---------------------------------|---------------------------------|-----------------------|
| 1999                   | 0.50%                           | 0.75%                           | 7.25%                 |
| 2000                   | 0.50%                           | 0.75%                           | 7.25%                 |
| 2001                   | 0.50%                           | 0.75%                           | 7.25%                 |
| 2002                   | 0.50%                           | 0.75%                           | 7.25%                 |
| 2003                   | 0.50%                           | 0.75%                           | 7.25%                 |
| 2004                   | 0.75%                           | 0.75%                           | 7.25%                 |
| 2005                   | 0.75%                           | 0.75%                           | 7.25%                 |
| 2006                   | 0.75%                           | 0.75%                           | 7.25%                 |
| 2007                   | 1.00%                           | 0.75%                           | 7.25%                 |
| *2008                  | 1.00%                           | 0.75%                           | 7.25%                 |

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Data Source: City and County Records

\*Cook County rate increased to 1.75% July 2008 (1% Increase)

State Rate on Food & Drugs increased to 2.25% July 2008 (.25% Increase)

**City of Park Ridge, Illinois**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

| Fiscal<br>Year<br>Ended | Governmental Activities        |                                 |                                  | Business-Type Activities       |                                 |                   | Total<br>Primary<br>Government | Percentage<br>of<br>Personal<br>Income* | Per<br>Capita* |
|-------------------------|--------------------------------|---------------------------------|----------------------------------|--------------------------------|---------------------------------|-------------------|--------------------------------|---|----------------|
|                         | General<br>Obligation<br>Bonds | Installment<br>Notes<br>Payable | Special<br>Assessment<br>Payable | General<br>Obligation<br>Bonds | Installment<br>Notes<br>Payable | Capital<br>Leases |                                |   |                |
| 1998                    | 7,550,000                      | -                               | -                                | -                              | -                               | -                 | 7,550,000                      | 0.39%                                   | 203.64         |
| 1999                    | 16,060,000                     | -                               | -                                | -                              | -                               | -                 | 16,060,000                     | 0.66%                                   | 425.15         |
| 2000                    | 14,475,000                     | -                               | -                                | -                              | -                               | -                 | 14,475,000                     | 0.45%                                   | 383.19         |
| 2001                    | 12,815,000                     | -                               | -                                | -                              | -                               | -                 | 12,815,000                     | 0.40%                                   | 339.25         |
| 2002                    | 11,085,000                     | -                               | -                                | -                              | -                               | -                 | 11,085,000                     | 0.34%                                   | 293.45         |
| 2003                    | 9,530,000                      | 4,340,000                       | -                                | -                              | -                               | -                 | 13,870,000                     | 0.43%                                   | 367.17         |
| 2004                    | 8,395,000                      | 4,340,000                       | -                                | -                              | -                               | -                 | 12,735,000                     | 0.40%                                   | 337.13         |
| 2005                    | 30,965,000                     | 4,340,000                       | -                                | -                              | -                               | -                 | 35,305,000                     | 1.10%                                   | 934.61         |
| 2006                    | 29,685,000                     | 3,000,000                       | -                                | -                              | -                               | -                 | 32,685,000                     | 1.01%                                   | 865.25         |
| 2007                    | 48,510,000                     | -                               | -                                | -                              | -                               | -                 | 48,510,000                     | 1.34%                                   | 1,294.18       |
| 2008                    | 46,655,000                     | -                               | -                                | -                              | -                               | -                 | 46,655,000                     | 1.45%                                   | 1,235.07       |

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

\* See the Schedule of Demographic and Economic Statistics for personal income and population data.

Debt increased in fiscal years 2005 and 2006 due to the uptown TIF. The City issued general obligation bonds during these fiscal years to spur development in the uptown tax increment financing area. The City intends to repay these bonds with property tax increment.

**City of Park Ridge, Illinois**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

| Fiscal Year | General Obligation Bonds | Less: Amounts Available in Debt |            | Percentage of Estimated Actual Taxable Value of Property* | Per Capita |
|-------------|--------------------------|---------------------------------|------------|---|------------|
|             |                          | Service Fund                    | Total      |   |            |
| 1998        | 7,550,000                | 1,276,478                       | 6,273,522  | 0.70%   | 169.21     |
| 1999        | 16,060,000               | 1,974,161                       | 14,085,839 | 1.51%   | 379.93     |
| 2000        | 14,475,000               | 1,718,602                       | 12,756,398 | 1.38%   | 337.69     |
| 2001        | 12,815,000               | 1,570,733                       | 11,244,267 | 0.99%   | 297.66     |
| 2002        | 11,085,000               | 1,396,983                       | 9,688,017  | 0.79%   | 256.47     |
| 2003        | 9,530,000                | 938,044                         | 8,591,956  | 0.71%   | 227.45     |
| 2004        | 8,395,000                | 862,169                         | 7,532,831  | 0.54%   | 199.41     |
| 2005        | 30,965,000               | 1,195,941                       | 29,769,059 | 0.66%   | 788.06     |
| 2006        | 32,685,000               | (95,365)                        | 32,780,365 | 2.14%   | 867.78     |
| 2007        | 48,510,000               | 2,320,938                       | 46,189,062 | 3.02%   | 1,222.74   |
| 2008        | 46,655,000               | 1,791,327                       | 44,863,673 | 2.42%   | 1,187.65   |

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

\* See the Schedule of Assessed Value and estimated Actual Value of Taxable Property for property value data.

Debt increased in fiscal years 2005 and 2006 due to the uptown TIF. The City issued general obligation bonds during these fiscal years to spur development in the uptown tax increment financing area. The City intends to repay these bonds with property tax increment.

**City of Park Ridge, Illinois**  
**Direct and Overlapping Governmental Activities Debt**  
**April 30, 2008**

| Governmental unit                       | Gross Debt        | Percentage Debt Applicable to the City of Park Ridge (1) | City of Park Ridge Share of Debt |
|---|-------------------|--|----------------------------------|
| <i>Direct Debt</i>                      |                   |  |                                  |
| City of Park Ridge                      | \$ 46,655,000     | 100.00%  | \$ 46,655,000                    |
| <i>Overlapping Debt</i>                 |                   |  |                                  |
| Cook County                             | 2,953,610,000     | 1.060%   | 31,308,266                       |
| Cook County Forest Preserve             | 121,270,000       | 1.060%   | 1,285,462                        |
| Metropolitan Water Reclamation District | 1,453,547,772 (1) | 1.081%   | 15,712,851                       |
| Golf Maine Park District                | 854,000 (2)       | 9.252%   | 79,012                           |
| Niles Park District                     | 1,215,000 (2)     | 0.026%   | 316                              |
| Park Ridge Recreation and Park District | 2,590,000 (2)     | 96.432%  | 2,497,589                        |
| School District #63                     | 22,445,000        | 3.041%   | 682,552                          |
| School District #64                     | 21,510,000        | 91.797%  | 19,745,535                       |
| High School District #207               | 14,505,000        | 30.947%  | 4,488,862                        |
|   |                   |  | <u>\$ 75,800,445</u>             |
|   |                   |  | <u><u>\$ 122,455,445</u></u>     |

(1) Includes IEPA State Revolving Loan Fund Bonds

(2) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.

Source: Offices of the Cook County Clerk and Revenue Departments and Treasurer of the Metropolitan Water Reclamation District

**City of Park Ridge, Illinois**  
**Demographic and Economic Information**  
**Last Ten Fiscal Years**

| Fiscal<br>Year | Population | Median<br>Personal<br>Income | Per<br>Capita<br>Personal<br>Income | Unemployment<br>Rate |
|----------------|------------|------------------------------|-------------------------------------|----------------------|
| 2007           | 37,775     | \$ 85,302                    | \$ 42,661                           | 4.5%                 |
| 2006           | 37,775     | \$ 85,302                    | \$ 42,661                           | 4.5%                 |
| 2005           | 37,775     | \$ 85,302                    | \$ 42,661                           | 4.5%                 |
| 2004           | 37,775     | \$ 85,302                    | \$ 42,661                           | 4.5%                 |
| 2003           | 37,775     | \$ 84,899                    | \$ 42,661                           | 4.0%                 |
| 2002           | 37,775     | \$ 87,409                    | \$ 48,436                           | 4.2%                 |
| 2001           | 37,775     | \$ 84,899                    | \$ 42,460                           | 3.3%                 |
| 2000           | 37,775     | \$ 84,899                    | \$ 42,460                           | 2.3%                 |
| 1999           | 37,775     | \$ 64,707                    | \$ 32,360                           | 2.4%                 |
| 1998           | 37,075     | \$ 52,817                    | \$ 25,150                           | 2.5%                 |

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Note: Information from the U.S. Census Bureau from the 1990 and 2000 census

**City of Park Ridge, Illinois**  
**Principal Employers**  
**Current Year and Prior Year**

| <b>2008</b>                        |              | <b>2006</b> |                                     |                                    |               |      |                                     |
|------------------------------------|--------------|-------------|-------------------------------------|------------------------------------|---------------|------|-------------------------------------|
| Employer                           | Employees    | Rank        | Percentage of Total City Employment | Employer                           | Employees     | Rank | Percentage of Total City Employment |
| Advocate Lutheran General Hospital | 4,250        | 1           | 23.13%                              | Advocate Lutheran General Hospital | 4,236         | 1    | 23.05%                              |
| School District 207                | 1210         | 2           | 6.58%                               | BECO, Inc.                         | 2,499         | 2    | 13.60%                              |
| Advocate Medical Group             | 800          | 3           | 4.35%                               | School District 207                | 1,549         | 3    | 8.43%                               |
| School District 64                 | 625          | 4           | 3.40%                               | George S. May International Co.    | 999           | 4    | 5.44%                               |
| City of Park Ridge                 | 362          | 5           | 1.97%                               | Advocate Medical Group             | 950           | 5    | 5.17%                               |
| George S. May International Co.    | 325          | 6           | 1.77%                               | School District 64                 | 588           | 6    | 3.20%                               |
| BECO, Inc.                         | 300          | 7           | 1.63%                               | Ragnar Benson, Inc.                | 400           | 7    | 2.18%                               |
| Resurrection Health Care           | 300          | 8           | 1.63%                               | City of Park Ridge                 | 384           | 8    | 2.09%                               |
| Dominick's                         | 230          | 9           | 1.25%                               | A-Abiding Care                     | 149           | 9    | 0.81%                               |
| FM Global                          | 200          | 10          | 1.09%                               | Marsh Affinity Group               | 149           | 10   | 0.81%                               |
| Jewel                              | 180          | 11          | 0.98%                               | FM Global                          | 137           | 11   | 0.75%                               |
| St. Mathew's                       | 175          | 12          | 0.95%                               | Rainbow Hospice                    | 134           | 12   | 0.73%                               |
| <b>Total</b>                       | <b>8,957</b> |             |                                     |                                    | <b>12,174</b> |      |                                     |

**City of Park Ridge, Illinois**  
**Full-Time Equivalent Employees**  
**Last Ten Fiscal Years**

| Function/Program                             | 97/98<br>1998 | 98/99<br>1999 | 99/00<br>2000 | 00/01<br>2001 | 01/02<br>2002 | 02/03<br>2003 | 03/04<br>2004 | 04/05<br>2005 | 05/06<br>2006 | 06/07<br>2007 | 07/08<br>2008 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>General Government</b>                    |               |               |               |               |               |               |               |               |               |               |               |
| City Administration                          | 2.45          | 2.95          | 3.05          | 3.05          | 3.50          | 3.30          | 3.30          | 3.00          | 4.30          | 4.80          | 4.80          |
| Legal Counsel                                | 1.90          | 1.75          | 1.75          | 1.70          | 1.70          | -             | -             | -             | -             | -             | -             |
| Records Control                              | 2.00          | 1.45          | 1.30          | 1.35          | 1.30          | 1.00          | 1.00          | 1.00          | 1.50          | 1.00          | 1.00          |
| Human Resources                              | 1.45          | 1.65          | 1.70          | 1.70          | 2.10          | 2.50          | 2.50          | 2.80          | 2.00          | 2.00          | 2.00          |
| Information Technology                       | -             | -             | -             | -             | -             | 2.50          | 2.50          | 2.50          | 2.00          | 3.00          | 3.00          |
| Finance                                      | 13.75         | 13.75         | 14.05         | 14.05         | 15.05         | 12.80         | 12.55         | 12.55         | 12.05         | 12.05         | 12.05         |
| <b>Total General Government:</b>             | <b>21.55</b>  | <b>21.55</b>  | <b>21.85</b>  | <b>21.85</b>  | <b>23.65</b>  | <b>22.10</b>  | <b>21.85</b>  | <b>21.85</b>  | <b>21.85</b>  | <b>22.85</b>  | <b>22.85</b>  |
| <b>Community and Civic Services</b>          |               |               |               |               |               |               |               |               |               |               |               |
| Community Support                            | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          |
| Information Services                         | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          |
| Transportation                               | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          | 0.10          |
| Library                                      | 55.53         | 56.99         | 57.84         | 57.87         | 57.87         | 56.40         | 56.40         | 56.40         | 56.40         | 56.40         | 56.40         |
| <b>Total Community &amp; Civic Services:</b> | <b>56.93</b>  | <b>58.39</b>  | <b>59.24</b>  | <b>59.27</b>  | <b>59.27</b>  | <b>57.80</b>  | <b>57.80</b>  | <b>57.80</b>  | <b>57.80</b>  | <b>57.80</b>  | <b>57.80</b>  |
| <b>Community Development</b>                 |               |               |               |               |               |               |               |               |               |               |               |
| Administration                               | 0.80          | 0.80          | 0.80          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          | 1.20          |
| Planning                                     | 0.70          | 0.70          | 1.70          | 0.95          | 0.95          | 0.95          | 0.95          | 0.95          | 0.95          | 0.95          | 0.95          |
| Development Review                           | 1.15          | 1.15          | 1.15          | 1.40          | 1.40          | 1.40          | 1.40          | 1.40          | 1.40          | 1.40          | 1.40          |
| Zoning Administration                        | 2.20          | 2.20          | 2.20          | 2.50          | 2.50          | 2.50          | 2.50          | 2.50          | 2.50          | 2.50          | 2.50          |
| Code Enforcement                             | 4.20          | 4.20          | 4.20          | 4.70          | 4.70          | 5.80          | 5.80          | 5.80          | 5.80          | 5.80          | 5.80          |
| Environmental Health                         | 2.10          | 2.60          | 2.60          | 2.90          | 2.90          | 2.90          | 2.90          | 2.90          | 2.90          | 2.90          | 2.90          |
| Business District Support                    | 0.25          | 0.25          | 0.25          | 0.25          | 0.25          | 0.25          | 0.25          | 0.25          | 0.25          | 0.25          | 0.25          |
| <b>Total Community Development:</b>          | <b>11.40</b>  | <b>11.90</b>  | <b>12.90</b>  | <b>13.90</b>  | <b>13.90</b>  | <b>15.00</b>  | <b>15.00</b>  | <b>15.00</b>  | <b>15.00</b>  | <b>15.00</b>  | <b>15.00</b>  |

**City of Park Ridge, Illinois**  
**Full-Time Equivalent Employees**  
**Last Ten Fiscal Years**

| Function/Program                    | 97/98<br>1998 | 98/99<br>1999 | 99/00<br>2000 | 00/01<br>2001 | 01/02<br>2002 | 02/03<br>2003 | 03/04<br>2004 | 04/05<br>2005 | 05/06<br>2006 | 06/07<br>2007 | 07/08<br>2008 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Public Safety</b>                |               |               |               |               |               |               |               |               |               |               |               |
| Police                              |               |               |               |               |               |               |               |               |               |               |               |
| Administration                      | 8.00          | 8.80          | 7.90          | 8.90          | 8.90          | 8.90          | 8.90          | 8.90          | 8.90          | 8.90          | 8.90          |
| Investigation                       | 5.20          | 5.20          | 5.20          | 5.20          | 5.20          | 10.10         | 10.10         | 10.10         | 12.10         | 12.10         | 12.10         |
| Youth and Family Services           | 2.90          | 2.90          | 2.90          | 4.90          | 4.90          | -             | -             | -             | -             | -             | -             |
| Patrol                              | 49.40         | 49.50         | 50.36         | 50.94         | 52.94         | 52.94         | 52.94         | 56.94         | 55.94         | 54.94         | 54.94         |
| Crime Prevention                    | 2.00          | 2.00          | 2.00          | 2.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          |
| Communications                      | 4.60          | 4.60          | 5.50          | 5.50          | 5.50          | 6.00          | 6.00          | 6.00          | 6.00          | 6.00          | 6.00          |
| <b>Total Police:</b>                | <b>72.10</b>  | <b>73.00</b>  | <b>73.86</b>  | <b>77.44</b>  | <b>78.44</b>  | <b>78.94</b>  | <b>78.94</b>  | <b>82.94</b>  | <b>83.94</b>  | <b>82.94</b>  | <b>82.94</b>  |
| Fire                                |               |               |               |               |               |               |               |               |               |               |               |
| Administration                      | 3.10          | 2.80          | 2.80          | 2.80          | 2.80          | 2.80          | 2.80          | 2.80          | 2.80          | 2.80          | 2.80          |
| Fire Prevention                     | 2.20          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          | 2.00          |
| Emergency Responses                 | 45.00         | 45.00         | 45.00         | 48.00         | 48.00         | 48.00         | 48.00         | 48.00         | 48.00         | 48.00         | 48.00         |
| Emergency Preparedness              | 0.60          | 0.20          | 0.20          | 0.20          | 0.20          | 0.20          | 0.20          | 0.20          | 0.20          | 0.20          | 0.20          |
| <b>Total Fire:</b>                  | <b>50.90</b>  | <b>50.00</b>  | <b>50.00</b>  | <b>53.00</b>  |
| <b>Total Public Safety:</b>         | <b>123.00</b> | <b>123.00</b> | <b>123.86</b> | <b>130.44</b> | <b>131.44</b> | <b>131.94</b> | <b>131.94</b> | <b>135.94</b> | <b>136.94</b> | <b>135.94</b> | <b>135.94</b> |
| <b>Public Works</b>                 |               |               |               |               |               |               |               |               |               |               |               |
| Administration                      | 7.52          | 7.51          | 8.51          | 8.50          | 8.71          | 7.50          | 7.50          | 7.00          | 6.60          | 5.60          | 5.60          |
| Engineering                         | 3.00          | 3.00          | 3.00          | 4.00          | 4.00          | 2.00          | 2.00          | 2.20          | 2.70          | 2.70          | 2.70          |
| Traffic Control                     | 0.62          | 0.61          | 0.61          | 0.59          | 0.60          | 0.59          | 0.59          | 0.49          | 0.49          | 0.94          | 0.94          |
| Street Maintenance                  | 11.86         | 11.75         | 11.75         | 11.35         | 11.73         | 12.35         | 12.35         | 13.05         | 12.35         | 12.15         | 12.15         |
| Parking                             | 3.49          | 3.44          | 3.44          | 3.40          | 3.44          | 3.40          | 3.40          | 3.40          | 3.40          | 3.46          | 3.46          |
| Sewer Line/Drainage Maint.          | 3.62          | 3.50          | 3.50          | 3.39          | 3.49          | 3.39          | 3.39          | 3.39          | 3.39          | 3.96          | 3.66          |
| Solid Waste Disposal                | 1.04          | 0.99          | 0.99          | 0.95          | 0.99          | 0.95          | 0.95          | 0.95          | 0.95          | 0.84          | 0.84          |
| Water Services                      | 10.65         | 10.74         | 10.74         | 10.53         | 10.78         | 11.53         | 11.53         | 11.53         | 13.53         | 13.74         | 14.04         |
| Forestry/Ground Maintenance         | 5.21          | 5.10          | 5.10          | 5.00          | 5.10          | 5.00          | 5.00          | 5.20          | 4.90          | 5.56          | 5.56          |
| Building Maintenance                | 1.10          | 1.22          | 1.22          | 1.22          | 1.22          | 2.32          | 2.32          | 2.32          | 2.32          | 2.28          | 2.28          |
| Vehicle Maintenance                 | 7.13          | 7.38          | 7.38          | 7.31          | 7.38          | 7.31          | 7.31          | 7.21          | 7.21          | 5.61          | 5.61          |
| <b>Total Public Works:</b>          | <b>55.24</b>  | <b>55.24</b>  | <b>56.24</b>  | <b>56.24</b>  | <b>57.44</b>  | <b>56.34</b>  | <b>56.34</b>  | <b>56.74</b>  | <b>57.84</b>  | <b>56.84</b>  | <b>56.84</b>  |
| <b>Total Full Time Equivalents:</b> | <b>268.12</b> | <b>270.08</b> | <b>274.09</b> | <b>281.70</b> | <b>285.70</b> | <b>283.18</b> | <b>282.93</b> | <b>287.33</b> | <b>289.43</b> | <b>288.43</b> | <b>288.43</b> |

## City of Park Ridge, Illinois

### Capital Asset Statistics Last Ten Fiscal Years

| Function/Program           | 1999       | 2000       | 2001       | 2002       | 2003       | 2004       | 2005       | 2006       | 2007       | 2008       |
|----------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Public Safety              |            |            |            |            |            |            |            |            |            |            |
| Police                     |            |            |            |            |            |            |            |            |            |            |
| Stations                   | 1          | 1          | 1          | 1          | 1          | 1          | 1          | 1          | 1          | 1          |
| Area patrols               | 5          | 5          | 5          | 5          | 5          | 5          | 5          | 5          | 5          | 5          |
| Patrol units               | 7          | 7          | 7          | 7          | 7          | 7          | 7          | 7          | 7          | 7          |
| Fire                       |            |            |            |            |            |            |            |            |            |            |
| Fire stations              | 2          | 2          | 2          | 2          | 2          | 2          | 2          | 2          | 2          | 2          |
| Fire engines               | 3          | 3          | 3          | 3          | 3          | 3          | 3          | 3          | 3          | 3          |
| Public Works               |            |            |            |            |            |            |            |            |            |            |
| Miles of Streets           | 122.8      | 122.8      | 122.8      | 122.8      | 122.8      | 122.8      | 122.8      | 122.8      | 122.8      | 122.8      |
| Streetlights               | 1,108      | 1,108      | 1,310      | 1,310      | 1,310      | 1,310      | 1,310      | 1,310      | 1,427      | 1,568      |
| Traffic signals            | 40         | 40         | 40         | 40         | 44         | 44         | 44         | 44         | 44         | 51         |
| Water                      |            |            |            |            |            |            |            |            |            |            |
| Water mains (miles)        | 131        | 131        | 131        | 131        | 131        | 131        | 131        | 131        | 136        | 136        |
| Fire hydrants              | 1,450      | 1,450      | 1,450      | 1,450      | 1,450      | 1,450      | 1,450      | 1,450      | 1,540      | 1,585      |
| Storage capacity (gallons) | 13,000,000 | 13,000,000 | 13,000,000 | 13,000,000 | 13,000,000 | 13,000,000 | 13,000,000 | 13,000,000 | 14,000,000 | 15,200,000 |
| Wastewater                 |            |            |            |            |            |            |            |            |            |            |
| Miles of Sewers            | 132        | 132        | 132        | 132        | 132        | 132        | 132        | 132        | 133        | 133        |

Data Source: Various City Departments

**City of Park Ridge, Illinois**  
**Operating Indicators**  
**Last Ten Fiscal Years**

| Function/Program              | 1998    | 1999    | 2000    | 2001    | 2002    | 2003    | 2004    | 2005    | 2006    | 2007    | 2008      |
|-------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|
| <b>Public Safety</b>          |         |         |         |         |         |         |         |         |         |         |           |
| <b>Police</b>                 |         |         |         |         |         |         |         |         |         |         |           |
| Physical arrests              | 894     | 883     | 1,161   | 1,097   | 1,132   | 1,143   | 1,417   | 1,435   | 1,382   | 1,413   | 1,102     |
| Parking violations            | -       | -       | 12,167  | 9,692   | 9,606   | 10,520  | 11,771  | 10,963  | 10,690  | 10,796  | 8,581     |
| Traffic violations            | -       | -       | 6,167   | 6,643   | 7,450   | 7,552   | 8,730   | 11,343  | 12,903  | 12,314  | 10,642    |
| <b>Fire</b>                   |         |         |         |         |         |         |         |         |         |         |           |
| Emergency responses           | 3,318   | 3,551   | 3,644   | 3,857   | 4,027   | 3,895   | 3,927   | 4,074   | 4,109   | 4,199   | 4,515     |
| Paramedic responses           | 2,180   | 2,298   | 2,416   | 2,426   | 2,511   | 2,395   | 2,482   | 2,624   | 1,915   | 2,584   | 2,537     |
| Fires Extinguished            | 90      | 81      | 67      | 83      | 54      | 61      | 74      | 75      | 82      | 44      | 51        |
| <b>Public Works</b>           |         |         |         |         |         |         |         |         |         |         |           |
| Street resurfacing (miles)    | 6.1     | 6.1     | 5.0     | 4.5     | 5.8     | 6.3     | 6.3     | 6.3     | 8.3     | 9.3     | 5.5       |
| Pothole repairs*              | 400     | 200     | 200     | 200     | 200     | 200     | 200     | 200     | 300     | 300     | 325       |
| <b>Water</b>                  |         |         |         |         |         |         |         |         |         |         |           |
| New connections               | 53      | 54      | 67      | 93      | 79      | 82      | 89      | 119     | 124     | 77      | 83        |
| Water main breaks             | 30      | 61      | 52      | 56      | 47      | 76      | 51      | 36      | 54      | 48      | 1,447,140 |
| Average daily consumption**   | 3.30    | 3.59    | 3.56    | 3.33    | 3.50    | 3.60    | 3.25    | 3.16    | 4.01    | 3.6     | 3.5       |
| Peak daily consumption        | 9.23    | 8.71    | 8.71    | 8.06    | 10.75   | 8.97    | 8.62    | 6.98    | 10.24   | 7.9     | 6.6       |
| <b>Library</b>                |         |         |         |         |         |         |         |         |         |         |           |
| Circulation-Books checked out | 687,534 | 652,474 | 625,711 | 627,903 | 638,482 | 663,079 | 623,255 | 678,418 | 699,189 | 713,203 | 736,485   |
| Collection-No. of Books       | 219,884 | 225,398 | 232,547 | 235,107 | 222,804 | 223,689 | 222,831 | 224,173 | 218,735 | 213,222 | 213,067   |

Data Source: Various City Departments

\* per ton of cold patch

\*\*millions of gallons per day