

***COMPREHENSIVE ANNUAL
FINANCIAL REPORT***

CITY OF PARK RIDGE, ILLINOIS



***FOR THE FISCAL YEAR
MAY 1, 2010 TO APRIL 30, 2011***

City of Park Ridge, Illinois
Comprehensive Annual Financial Report
For the Fiscal Year Ended April 30, 2011

Issued by the Finance Department

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Finance Director

Linda Lazzara
Assistant Finance Director

Joyce Kain
City Accountant

City of Park Ridge, Illinois
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended April 30, 2011

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Introductory Section

CITY OF PARK RIDGE, ILLINOIS

Officers and Officials

Year Ended April 30, 2011

MAYOR

David Schmidt

CITY CLERK

Betty W. Henneman

ALDERMEN

First Ward: Joseph Sweeney
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

James Hock

DEPUTY CITY MANAGER

Juliana Maller

FINANCE DIRECTOR

Allison Stutts

POLICE CHIEF

Frank Kaminiski

FIRE CHIEF

Michael Zywanski

PUBLIC WORKS DIRECTOR

Wayne Zingsheim

LIBRARY DIRECTOR

Janet Van De Carr

ASSISTANT FINANCE DIRECTOR

Linda Lazzara

ACCOUNTANT

Joyce Kain

HUMAN RESOURCES ADMIN.

Diane Reeves

COMMUNITY DEVELOPMENT ADMIN.

Cathy Doczekalski

INFORMATION TECHNOLOGY DIRECTOR

Diane Nelson

CITY ATTORNEY

Everette Hill, *Klein Thorpe & Jenkins*
Kathie Henn, *Klein Thorpe & Jenkins*

PARK RIDGE CITIZENS

City Clerk

Mayor and City Council
Legislative

Legal
Legal Counsel

Library Board

Library
Administration
Maintenance
Technical Service
Adult Reference
Children Service
Circulation
Reader Service

Administrative Services
Administration
Records Control
Human Resources
Information Services
Information Technology
Economic Development
Community Preservation & Dev.

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

Finance
Administration
Accounting
Collections
Purchasing
Pensions

Police
E 911
Administration
Investigation
Communications
Patrol
Crime Prevention

Fire
Administration
Fire Prevention
Emergency
Response
Special Services
Emergency
Preparedness

Public Works
Administration
City Buildings Maint.
Vehicle Maint.
Engineering
Traffic Control
Sewer
Solid Waste
Parking
Forestry
Grounds Maint.
Water Admin
Water Supply
Fire Hydrants
Water Mains
Water Meters
Street Lighting
Snow, Ice & Storm Control
Street Maintenance
Sidewalk Maintenance
Alley Maintenance



CITY OF PARK RIDGE

505 BUTLER PLACE
PARK RIDGE, IL 60068-4182
TEL: 847/ 318-5200
FAX: 847/ 318-5300
TDD: 847/ 318-5252
www.parkridge.us

November 17, 2011

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, 2011 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 37,480 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 Tollways, 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 emergency 911 telephone, police, fire, and emergency medical services. The police department emphasizes traffic safety and community policing. The fire department strives to be a proactive provider of emergency services. Park Ridge enjoys a favorable Class 3 Insurance Service Office (ISO) rating out of a 10-point scale.

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 approximately 231,944 items and a circulation over 949,940.

ECONOMIC CONDITION AND OUTLOOK

Household income in Park Ridge is substantially higher than surrounding areas and exceeds national averages. Based on the 2009 U.S. Census Bureau Economic Data, median household income is \$88,148. Average household size is 2.7 persons. 94% of the adult population has a high school diploma or higher and 49.3% have a bachelor's degree or higher.

Park Ridge's unemployment rate increased in 2011, but trends below some neighboring communities. In August 2011, the unemployment rate in Park Ridge was 8.2%, compared to an unemployment rate of 7.0% in August 2010. This compares favorably with an Illinois unemployment rate of 9.9%, neighboring Niles rate of 9.1% and Des Plaines rate of 9.4% in 2011. Of Park Ridge's employed population, 52.8% are employed in management, professional or related occupations, 27.3% in sales and office occupations, 10.3% in service occupations, and 9.6% in all other categories. The City's top industry is outpatient health care. Park Ridge's largest employer is Lutheran General Hospital/Advocate Health Care with over 4,000 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%.

Park Ridge has a long established reputation as a stable residential community known for its well-maintained homes. Over 85% of the assessed valuation of the City is residential.

City of Park Ridge Residential Market

According to the *Northern Illinois Multiple Listing Service* the total number of sales of single family homes in Park Ridge in 2009 was 263, with the average sale price being \$432,782. The number of closings in 2010 was 297, with the average sale price remaining fairly stable at \$435,274. For the first nine months of 2011, there were 225 homes sold in Park Ridge, with the average sale price falling to \$420,265, which is a slight decrease of -3.5% from the previous year.

This trend is anticipated to continue as the national economy continues downward in its current recession. Currently, there are 200 active listings of homes in the range of \$156,000 to \$2,499,000, with the average asking price being \$538,834. Average marketing periods are between 5 to 7 months.

New home construction activity decreased in 2010 compared to 2009. In calendar year 2010, 8 permits for new single-family home construction were issued at an estimated value of \$ 3.4 million. In calendar year 2009, 12 permits were issued at an estimated value of \$5 million. In calendar year 2008, 32 permits for new single-family home construction were issued at an estimated value of \$17 million. In calendar year 2007, 48 permits for new single-family home construction were issued at an estimated value of \$24 million. These statistics provide vivid proof of the economic recession. There were 2,939 building permits issued in 2010.

Park Ridge continues to work to strengthen its economic development efforts and to meet its economic development goals. Park Ridge is an inner-ring suburb with excellent transportation links to Chicago and nearby suburbs. The City is characterized as a predominately residential community, with neighborhoods having a traditional quality and appearance. Commercial areas are located along major arterial streets with a Central Business District located at the intersection of two major roads and near the Northwest Commuter Railroad. While fully developed, current building activity is focused primarily on redevelopment. The Uptown Target Area 2 Development and the Higgins Road Corridor Plan are recent examples of redevelopment efforts to revitalize these commercial areas.

MAJOR INITIATIVES

Strategic Planning Objectives: In 2008, the City Council and staff worked on several strategic objectives:

1. *Economic Development:*

Vision: Attract new businesses, create an appropriate blend of businesses, market Park Ridge as a business friendly environment, and develop a business incentive program.

Progress: The City reached out to the Chamber of Commerce to partner in the marketing of retail establishments. To that end, the Chamber established a Retail Committee, which implemented a planning strategy that will: maximize public sector investments, promote cooperation, create competitive advantages, and be sustainable and profitable. Targeted audiences include residents, employers, employees, and tourists. Marketing strategies include building a brand image, increasing visibility, placing, developing a marketing brochure, and inviting neighboring Rosemont Convention visitors to “experience” Park Ridge.

2. *Keep the streets and sidewalks in good repair:*

Vision: Replace sidewalks and limit “trip and fall” accidents. Keep the streets in good condition.

Progress: 910.5 mandatory sidewalk squares were replaced along with 66 under the 100% voluntary sidewalk (owner pays 100% of cost) replacement program. Five miles of City owned streets were resurfaced.

3. *City Life*

Vision: Promote the community’s social services, thereby making Park Ridge known as a caring community.

Progress: The City made financial contributions to several community organizations, including Maine Center for Mental Health, Meals on Wheels and Center of Concern. Also, the City has oversight over the Youth Commission and provides funding for annual events designed to provide a positive experience for youth growing up in the City of Park Ridge. The Community Health Commission, in cooperation with the Human Needs Task Force, distributes a brochure that provides information on all of the social service organizations within the City.

4. *The Way We Work*

Vision: Develop a more user-friendly government, implement a courtesy program, database, and training for City staff.

Progress: A major revision of the city’s web page is complete and the new web page recently celebrated its one year anniversary. A major component of the system is a *Customer Service* module which permits residents to enter their request or concern and receive immediate verification of receipt and eventual follow up. City staff has the ability to track the types of request and concerns and be pro-active to alleviate or anticipate an issue. Secondly, the Police Chief continues to support the Citizen Advisory Task Force that examines police related citizen complaints and concerns and review neighborhood issues. The City also has increased the use of the Everbridge communication system which provides telephone, text and email messages to residents on important / emergency issues within the community.

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. During the 2011/12 budgeting process, most of the 6 year capital plan was deferred to future years as a means to reduce expenditures. The projects that were approved were sidewalk replacement, water main replacement, street rehabilitation and sewer pipe re-lining. The City revised the fund balance and balanced budget policies. These revised policies are designed to assist staff and elected officials in preparing budgets that have a positive or neutral impact on fund balance.

From 2011/12 through 2015/16, we plan to spend \$5,000,000 of motor fuel tax funds on street rehabilitation. The State of Illinois imposes motor fuel taxes and distributes the funds based on population. Fearing motor fuel taxes will not be sufficient to provide for both street rehabilitation and alley paving, beginning in 2009/10, the City deferred alley paving work until the economic conditions improve.

From 2011/12 through 2015/16, we plan to spend \$4,118,000 on infrastructure in the water fund. Future projects include \$4,088,000 for water main replacement. Funding will come from the sale of water. From 2011/12 through 2015/16, we plan to spend \$29,106,633 on infrastructure in the sewer fund. Projects include \$1,550,000 for a sewer pipe re-lining and \$27,556,633 for the design and construction of relief sewers. Funding will come from sewer user charges and bond financing.

The City will add \$1,576,000 to three internal service funds, the motor equipment replacement fund, the city's technology replacement fund, and the library's technology replacement fund, over the next six years. These funds pay for motor equipment and technology improvements when required. This contribution level is significantly less than previous contributions.

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 staff continued to monitor the Uptown and Dempster TIF Districts. Staff worked with Mayors Advisory Board to fill Board & Commission vacancies. We completed the plan for Higgins Road Corridor. The Department processed 38 annual liquor licenses and updated liquor ordinance. We continued implementation and enhancement of Administrative Adjudication Hearing Process. The City Manager hired a new Fire Chief and Finance Director. Staff issued approximately 55 Special Events Permits and 431 Solicitors Permits. Staff served residents through voter registration, early voting and absentee voting.

Community Preservation and Development Department: The Community Preservation and Development department began implementation of the City's historic preservation ordinance. Staff advised the Historic Preservation Commission on the City's first historic landmark designation. Staff completed several amendments to the Zoning Ordinance and implemented a digital archiving system. The department processed property transfers within 5 business days and over 2,900 building permits in a timely manner. Environmental Health staff conducted workshops regarding health and property maintenance issues, promoted the good sanitation honor roll for restaurants, and managed the monthly recycling program for expired medicines.

Finance Department: The Finance Department went through a transition period with a new Finance Director that arrived mid-way through the fiscal year. The Finance Department facilitated the budget process with a completed budget presented to the City Council before the deadline as outlined in the municipal code. The department staff received the Certificate of Achievement for the prior year's audit. Staff also processed approximately 1,300 purchase orders and 6,000 non purchase-order payments. They earned a Certificate of Achievement for the budget. This is the 16th year the City has received this recognition.

Fire Department: Fire Department staff designed and implemented a new Engineer Certification/Re-certification Program and a new Truck Operator Certification/Re-certification Program. They conducted training with automatic aid companies from our neighboring communities. Staff provided ACLS (Advanced Cardiac Life Support) training to all department paramedics. They successfully upgraded rear reflective material on the Truck, Squad, and Utility vehicle to have the proper reflective markings on the rear of vehicles per NFPA 1901. Also, staff installed hose restraint systems on all Fire apparatus per NFPA 1901. Staff developed detailed specifications for a new fire engine utilizing a committee representing all stakeholders.

Police Department: Police Department staff examined and implemented a system for the review of citizen complaints. The Chief of Police developed a leadership-training program for Commanders. Staff instituted

the Neighborhood Safety Zone Sign Program. Staff created a Department-wide community policy philosophy called P.A.C.T. The Chief Initiated the Senior Breakfast Program with seniors in the community and he established the Chief's Advisory Board.

Public Works Department: To provide citizens with high quality services, the Public Works department provided approximately 1,273,476,000 gallons of water to consumers, continued relief sewer installation, street resurfacing and the sidewalk replacement program. They completed the Dee Road Sidewalk, Potter Right Turn Lane, Main Street and Avondale projects. Staff maintained 120.3 miles of streets via sweeping patching, salting and plowing and maintained 16 miles of alleys. Staff maintained 137.4 miles of water pipes, 133 miles of sewer pipes, and 8,049 inlets. They also maintained 44.4 acres of public property and maintained the city fleet of 115 motorized vehicles. Staff also managed the contractors who pruned approximately 5200 parkway trees, performed approximately 333 tree removals, and planted 303 trees.

Park Ridge Public Library: The Library Board of Trustees and senior staff have developed a Strategic Plan, which contains six directions. One of these directions is to secure the library's financial future. The Library conducted its second annual after hours fund raising event – March 2011. Library staff continued to sell bricks for the Reading Garden as a fundraiser for interior improvements. Library staff installed new WI-FI for staff and public.

City Highlights

New Department Heads: As of April 30, 2011, there was significant turnover among the senior management ranks. The positions of Finance Director and Fire Chief were filled in late 2010.

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 assets are accumulated or dedicated to funding the retiree health plan benefits. For fiscal year 2011, the City contributed \$195,616 to the plan. The annual required contribution or other postemployment benefit (OPEB) cost was \$532,793. The net OPEB obligation at the end of the year was \$1,343,573. The following chart compares fiscal years 2007/08 through 2010/11:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contributed	Amount City Contributed	Net OPEB Obligation
4/30/08	\$485,194	53%	\$259,436	\$565,286
4/30/09	\$509,373	54%	\$275,721	\$798,938
4/30/10	\$507,994	59%	\$300,536	\$1,006,396
4/30/11	\$532,793	37%	\$195,616	\$1,343,573

Pension Funding Increases: The property tax levy attributable to the police and fire pension funds increased considerably in the past several years. In December 2010, the City levied \$3,560,500 compared to \$2,938,600 in December 2009 for the police and fire pension funds. This was a 21% increase. The previous year the levy for police and fire pension funds increased 17%. The State Legislature determines pension benefits; thus, benefit enhancements become unfunded mandates for municipalities.

Property Tax Receipts: The property tax levy to support the May 1 – April 30, 2011 fiscal year is levied in December 2010. Currently, the City expects to receive property tax receipts in the spring and fall following the December levy. In recent prior years, Cook County delayed the delivery of the property tax bills to the residents, resulting in delayed receipts.

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 2004A & B, 2005A, 2006A and 2006B debt service funds. A budget was adopted for the Uptown TIF Fund.

General Fund Balance: As of April 30, 2011, the City's general operating fund balance increased to \$8,308,896 compared to \$7,667,529 as of April 30, 2010. The unrestricted general operating fund balance was \$2,823,093 compared to \$2,609,181 last fiscal year.

The City's target general fund balance at year-end was recently updated and is now defined as "unrestricted" fund balance. Combined target unrestricted fund balance is two months of operating expenditures of the General Fund, IMRF fund and Municipal Waste Fund plus \$250K for liability reserves and \$100K for emergency reserves. Fund balance is defined as the excess of assets over liabilities. 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 did not meet its goal as of April 30, 2011. Unrestricted fund balance of all the governmental funds equaled 8% of the target unrestricted fund balance.

The City's target unrestricted fund balance policy had a significant operating impact in 2010/11. The City missed its target unrestricted fund balance for the last three consecutive years. There is a much greater focus on monthly financial results and regular discussion on revenue and expenditure performance to budget.

Purchasing Policies: Purchases are closely scrutinized and elected officials often insist that items be formally bid. The City adheres to a number of purchasing policies that are outlined in a detailed Purchasing Manual. City Council approval is required for purchases over \$10,000. A chart illustrating our staff approval authority is presented below:

Purchase Amount ⁽¹⁾	Requisition/ Purchase Order	Purchase Type	Quotations ⁽²⁾	Dept. Head Approval	Library Board Approval
\$0 to \$400	X	Regular	None Required	X	
\$401 to \$1,000	X	Regular	2 Telephone or 2 Internet Quotes Required	X	
\$1,001 to \$3,000	X	Regular	3 Telephone or 3 Internet Quotes Required	X	
\$3,001 to \$5,000	X	Regular	3 Written Quotes Required on Vendor letterhead	X	
\$5,001 to \$10,000	X	Regular	3 Written Quotes Required on Vendor letterhead	X	X
\$10,001 to \$20,000	X	Regular	3 Written Quotes Required on Vendor letterhead	X	X
\$20,001 and up	X	Regular	Formal bidding/RFP is required	X	X

Purchase Amount ⁽¹⁾	Requisition/ Purchase Order	Purchase Type	Quotations ⁽²⁾	Dept. Head Approval	Library Board Approval
\$0 to \$400	X	Blanket	Although 3 quotes are not required, the best price should be obtained	X	
\$401 to \$1,000	X	Blanket	Although 3 quotes are not required, the best price should be obtained	X	
\$1,001 to \$3,000	X	Blanket	Although 3 quotes are not required, the best price should be obtained	X	
\$3,001 to \$5,000	X	Blanket	Although 3 quotes are not required, the best price should be obtained	X	
\$5,001 to \$10,000	X	Blanket	Although 3 quotes are not required, the best price should be obtained	X	X
\$10,001 to \$20,000	X	Blanket	Formal bidding/RFP is suggested	X	X
\$20,001 and up	X	Blanket	Formal bidding/RFP is required	X	X

X - Indicates a requirement

Regular (non blanket) - Single instance purchase from vendor, supported by quotes or bidding/RFP as required based on purchase value. One purchase order is established for specific purchase.

Blanket - items that can be grouped together to create a significant dollar volume of business compared to each individual purchase. One purchase order is established for multiple orders. Used for repetitive non-capital purchases.

(1) Purchase amount is based on total purchases with vendor in fiscal year

(2) Price comparison sheets along with the individual quotes should be provided to the Accounts Payable with the signed requisition.

When a material or service is sole source and more than one quotation isn't available, identify on the requisition that the material/service is sole source.

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

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, issued in the amount of \$4,910,000, is paid from incremental tax revenues from the Uptown TIF district. Series 2004B, issued in the amount of \$11,860,000, is paid from 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 is 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 are 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, 2011 outstanding debt of the City totaled \$39,685,000. Total debt equaled 1.98% of equalized assessed valuation. Per capita debt was \$1,058.74 compared to \$1,087.10 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 \$2,008,299,479.

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 located at the Park Ridge Public Library and at the Park Ridge City Hall. A copy is available on the City's website, <http://www.parkridge.us/finance/default.aspx>.

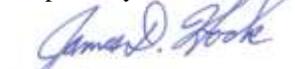
Independent Audit: State statutes require an annual audit by independent certified public accountants. The accounting firm of Miller Cooper & Co., Ltd. performed the audit. The auditor's report on the basic financial statements, combining and individual fund schedules, and information listed as supplemental 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, 2010. 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.

Respectfully submitted,



James D. Hock
City Manager

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, 2010

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.



Linda C. Danison

President

Jeffrey R. Emer

Executive Director

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, 2011, 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, 2011, 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 14, retirement fund historical data, other postemployment benefit historical data, budgetary comparison information, and notes to the required supplementary information on pages 82 through 88 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)

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.

A handwritten signature in cursive script that reads "Miller, Cooper & Co., Ltd." The signature is written in black ink and is positioned below the printed name of the firm.

Certified Public Accountants

Deerfield, Illinois
November 17, 2011

City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011

The objective of the MD&A is to provide a supplement to the financial statements giving the reader an objective and easily readable overview of the financial statements.

This document should be read in conjunction with the Comprehensive Financial Statements (CAFR) including the Notes to the Financial Statements and the Letter of Transmittal.

OVERVIEW OF THE FINANCIAL STATEMENTS

Financial statements are presented from two perspectives: government-wide and major funds. These perspectives allow the user to address relevant questions, have a broad basis for comparison, and enhance the City's accountability. The financial statements also include notes to the financial statements and supplementary information.

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 that 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 core services, including police, fire, public works, community preservation and development and administration. Property taxes, 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, sewer and parking), where the fee for service typically covers all or most of the cost of operations, 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 City uses fund accounting, like other state or local government entities. The City has three groups of funds, governmental, proprietary, and fiduciary. Brief explanations of these funds are provided below.

The Governmental Major Fund is presented on a sources and uses of liquid resources basis. This is the manner in which the budget is typically developed. Governmental funds are used to account for the general governmental revenues and expenditures of the City. Most of the City's core services are recorded in the governmental funds. The General Fund is the main operating account of the City and the

City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011

largest of the governmental funds. Other major governmental funds include the Uptown TIF, the Municipal Waste Management, and the Library.

Governmental funds use the flow of current financial resources measurement focus at the fund financial statement level. This is unique to the public sector. The current financial resources measurement focus uses the modified accrual basis of accounting. Therefore, following the Governmental Funds Balance Sheet is a reconciliation of the balance sheet to the Statement of Net Assets to calculate net assets on the full accrual basis of accounting.

The Proprietary Funds consist of enterprise funds and internal service funds. These funds comprise the business-type category reported in the government-wide statements. These funds account for business or service-type operations of the City that are similar to private sector operations in which costs are recovered as a user fee. The City's proprietary funds include Water, Sewer, and Parking. The internal service funds are used to account for the purchase of technology equipment, vehicles, and other heavy construction equipment. Proprietary funds use the economic resources measurement focus, which employs the accrual basis of accounting. Therefore, no statement of reconciliation to the balance sheet is required for the proprietary funds.

The Fiduciary Funds (Police and Firefighters' Pensions) are also included in the government wide financial statements. 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.

The Notes to the Financial Statements are additional notes and information added to the end of the CAFR to supplement the reader with more information. The notes include information on significant accounting policies, explanations on the reconciliations of statements, investments, receivables, capital assets, debt, inter-fund balances, contingent liabilities, pensions, and other information related to the City's financial status. The information contained within the notes is not only supplement financial statement information, but it clarifies line-items that are part of the financial statements.

The supplemental information section includes detailed information as a context for understanding what the information in the financial statements and notes says about the City's overall financial health. It also includes information specific to the community and demographics of the City.

Infrastructure Assets

A government's largest group of assets usually consists of infrastructure assets – i.e., land, streets, storm sewers, water pipe, etc. 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 lives 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.

**City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011**

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, 2011, assets exceeded liabilities by \$80.458M. This is an increase of \$2.19M (or 2.8%) 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, 2011**

(In Thousands)

	Governmental Activities		Business Type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Assets						
Current Assets	\$ 24,523	\$ 23,792	\$ 6,652	\$ 6,556	\$ 31,175	\$ 30,348
Non Current Assets	75,655	76,815	23,794	22,645	99,449	99,460
Total Assets	<u>100,178</u>	<u>100,607</u>	<u>30,446</u>	<u>29,201</u>	<u>130,624</u>	<u>129,808</u>
Liabilities						
Current Liabilities	3,265	5,075	939	598	4,204	5,673
Non Current Liabilities	45,789	45,709	173	161	45,962	45,870
Total Liabilities	<u>49,054</u>	<u>50,784</u>	<u>1,112</u>	<u>759</u>	<u>50,166</u>	<u>51,543</u>
Net Assets						
Invested in capital assets, net of related debt	36,097	35,467	23,794	23,928	59,891	59,395
Restricted for:						
Grant Purposes	275	275	-	-	275	275
Debt Service	4	48	-	-	4	48
Capital Projects	419	728	-	-	419	728
Enabling Legislation	630	242	-	-	630	242
Unrestricted	13,699	13,063	5,540	4,514	19,239	17,577
	<u>\$ 51,124</u>	<u>\$ 49,823</u>	<u>\$ 29,334</u>	<u>\$ 28,442</u>	<u>\$ 80,458</u>	<u>\$ 78,265</u>

Investment in capital assets, net of any related outstanding debt, constitutes a significant portion of total net assets. 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 ongoing 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.

**City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011**

Changes in Net Assets

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

**Change in Net Assets
For the Fiscal Year Ended April 30, 2011
(In Thousands)**

	Governmental Activities		Business Type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
REVENUES						
Program Revenues						
Charges for Services	\$ 4,419	\$ 4,322	\$ 9,491	\$ 7,683	\$ 13,910	\$ 12,005
Grants & Contributions					-	-
Operating	2,099	1,515	-	-	2,099	1,515
General Revenues						
Property Taxes	19,913	18,031	-	-	19,913	18,031
Other Taxes	15,622	13,741	-	-	15,622	13,741
Other	145	965	42	(181)	187	784
Total Revenues	<u>42,198</u>	<u>38,574</u>	<u>9,533</u>	<u>7,502</u>	<u>51,731</u>	<u>46,076</u>
EXPENSES						
General Government	5,096	4,108	-	-	5,096	4,108
Public Safety	18,174	18,055	-	-	18,174	18,055
Public Works	11,497	12,465	6,696	6,446	18,193	18,911
Development	1,936	2,749	-	-	1,936	2,749
Culture & Civic	4,794	5,379	-	-	4,794	5,379
Interest Expense	1,951	2,029	-	-	1,951	2,029
Total Expenses	<u>43,448</u>	<u>44,785</u>	<u>6,696</u>	<u>6,446</u>	<u>50,144</u>	<u>51,231</u>
Excess/Deficiency Before Transfers	<u>(1,250)</u>	<u>(6,211)</u>	<u>2,837</u>	<u>1,056</u>	<u>1,587</u>	<u>(5,155)</u>
Transfers	1,945	1,585	(1,945)	(1,585)	-	-
Change in Net Assets	<u>695</u>	<u>(4,626)</u>	<u>892</u>	<u>(529)</u>	<u>1,587</u>	<u>(5,155)</u>
Net Assets - Beginning, as Previously Stated	49,823	54,449	28,442	28,971	78,265	83,420
Restatement	606	-	-	-	606	-
Net Assets - Beginning, as Restated	<u>50,429</u>	<u>54,449</u>	<u>28,442</u>	<u>28,971</u>	<u>78,871</u>	<u>83,420</u>
Net Assets - Ending	<u>\$ 51,124</u>	<u>\$ 49,823</u>	<u>\$ 29,334</u>	<u>\$ 28,442</u>	<u>\$ 80,458</u>	<u>\$ 78,265</u>

**City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011**

HIGHLIGHTS

Net Assets

- At the close of the fiscal year, the total assets of the City exceeded its liabilities by \$80.458M. This figure represents net assets.
- Net assets for fiscal year 2011 reflect an increase of \$2.19M. The increase represents \$606,059 for prior period adjustments resulting from a change in the City's revenue recognition policy from 60 days to 120 days. The remaining increase is a result of both assets and liabilities increasing at year-end 2011 as compared to year-end 2010. Asset increases outpaced liability increases mostly due to an increase in receivables and cash and cash equivalents.

Revenues

- For the fiscal year ended April 30, 2011, revenues for all activities totaled \$51.7M. This is \$5.6M or 12%, more than the previous year total of \$46.1M. Revenues increased \$3.6M in the governmental activities, primarily due to an increase in property taxes and sales tax receipts. Revenues increased \$2.0M in the business-type activities, primarily as a result of a rate increase in sewer.

Cost of City Programs

- The cost of all City programs totaled \$50.1M. This is a decrease of \$1M, or 2.1%, from the prior year total of \$51.22M. Expenses decreased \$1.3M, or 2.9%, in the governmental activities primarily due to a concerted effort to reduce costs and headcount in response to the downturn in the economy. Business-type activities realized an increase \$250K, or 3.8%, due mostly to a full year of operating costs for the newly established sewer fund.

GOVERNMENT-WIDE REVENUES

**Revenues
For the Fiscal Year Ended April 30, 2011
(In Thousands)**

	Governmental Activities		Business Type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Revenues						
Property Taxes	\$ 19,913	\$ 18,031	\$ -	\$ -	\$ 19,913	\$ 18,031
Sales Taxes	5,234	4,486	-	-	5,234	4,486
Income Taxes	2,829	3,008	-	-	2,829	3,008
Utility Taxes	4,174	4,152	-	-	4,174	4,152
License and Permits	2,245	2,086	-	-	2,245	2,086
User Charges	-	-	9,491	7,683	9,491	7,683
Other Revenues	7,803	6,811	42	(181)	7,845	6,630
Total Revenues	\$ 42,198	\$ 38,574	\$ 9,533	\$ 7,502	\$ 51,731	\$ 46,076

City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011

Property tax revenues totaled \$19.9M, an increase of \$1.9M, or 11%, over the prior year. The increase is a result of an increase in property tax rates for the City and an increase in property tax receipts of \$800K in the Uptown TIF Fund. Park Ridge property valuations have increased each year, as evidenced by the following valuations: \$2,008,299,479 (2009), \$1,994,509,131 (2008), \$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.

State income tax receipts totaled \$2.8M, a decrease of \$179K, or 6%, from last year. This is the second consecutive year of declines in state income tax revenue. The state of Illinois typically delays income tax payments to municipalities by three to five months.

Sales tax and home-rule sales tax combined totaled \$5.23M, as compared to \$4.48M the previous year, an increase of \$748K, or 17%. This is the second consecutive year of increasing sales tax revenue. Some of the increase can be attributed to the retail businesses within the Uptown TIF district.

Fees for licenses and permits increased to \$2.2M from \$2.0M. The increase is a result of an increase in the vehicle license fee. Building permit receipts were relatively flat this year at \$735K, as compared to \$731K last year.

Utility tax receipts were also relatively flat this year at \$4.1M both this year and last year.

Revenue from water sales totaled \$7.18M, as compared to \$6.38M last year. This reflects an increase of \$806K. The total revenue increase corresponds with a nearly 12% increase in water rates. User consumption was flat this year compared with usage for the same period last year. The City has increased water rates each year since 2007.

Sewer user charges totaled \$1.72M, an increase of \$831K, or 93%, from last year. This reflects a change in the rate structure and rate increase imposed in May 2010.

GOVERNMENT-WIDE EXPENDITURES

For the fiscal year ended April 30, 2011, expenses for all activities totaled \$50.1M, as compared to \$51.2M last year. This is a decrease of \$1.0M, or 2.1%, from the prior year total. This is the second consecutive year that total expenditures decreased from the previous year. Expenses decreased \$1.3M, or 2.9%, in the governmental activities and increased \$250K, or 4%, in the business-type activities.

Expenses in the governmental activities were primarily incurred in general government, \$5.1M, public safety, \$18.1M, and public works, \$11.5M. Total expenditures for these three units of government were relatively flat at \$34.76M, as compared to the previous year expenditures of \$34.62M. Development and Culture and Civic decreased from the prior year, as the City responded to the downturn in the economy by prioritizing expenditures related to the core government services. Interest expense decreased by \$78K.

**City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011**

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, 2011, the governmental funds reported a combined fund balance of \$7.3M, an increase of \$1.5M, or 26%, from the previous year's fund balance of \$5.8M. The following list provides the fund balances for the governmental funds as of April 30, 2011, negative amounts are in ():

General Fund - \$8.3M
 Uptown TIF - (\$4.8M)
 Municipal Waste Management - (\$343K)
 Library - \$2.9M
 Motor Fuel Tax - \$462K
 IMRF - \$13K
 Emergency Telephone - (\$247K)
 Asset Forfeiture - \$102K
 Dempster TIF - \$68K
 Foreign Fire Insurance Tax - \$53
 Alley Special Service Areas - (\$161K)

Of the \$7.3M total governmental fund balance, \$657K, or 9%, was unreserved fund balance. This includes negative unrestricted fund balances in the Uptown TIF fund and Municipal Waste fund.

**General Fund
Revenues and Other Sources**

Revenues and Other Sources	2010/11 Original and Revised Budget	2010/11 Actual	2009/10 Actual	Variance to Budget
Property Taxes	\$ 7,056	\$ 6,645	\$ 5,419	-5.83%
Sales Taxes	4,900	5,233	4,485	6.80%
Income Taxes	3,122	2,829	3,008	-9.40%
Utility Taxes	4,760	2,445	4,152	-48.63%
Licenses and Permits	2,865	2,716	2,086	-5.20%
Other Revenue	6,207	7,219	5,363	16.30%
Transfers In	800	954	800	19.20%
Total Revenues	\$ 29,710	\$ 28,040	\$ 25,313	-5.62%

**City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011**

**General Fund
Expenditures and Other Uses**

Expenditures and Other Uses	2010/11 Original Budget	2010/11 Actual	2009/10 Actual	Variance to Budget
General Government	\$ 4,006	\$ 3,861	\$ 4,024	-3.60%
Public Safety	16,281	15,794	15,872	-2.99%
Public Works	6,903	6,283	6,051	-8.98%
Development	1,248	1,192	1,321	-4.46%
Culture and Civic	367	81	587	-77.92%
Transfers Out	793	793	1,170	0.00%
Total Expenditures	\$ 29,598	\$ 28,005	\$ 29,024	-5.38%

General Fund Revenues – Revenues for the year came in under budget by 5.6%. Both sales tax receipts and transfers from other funds had positive variances to budget. The transfers had a positive variance due to the closure of the 1998 Debt Service Fund and transfer of the remaining cash balance to the General Fund. All other revenues reflect a negative variance to budget. Special attention was paid to this factor during the 2011/12 budget process, wherein, an effort was made to prepare the budget using conservative revenue projections.

General Fund Expenditures – Expenditures for the year came in under budget by 5.4%. All divisions within the General Fund had actual expenditures less than budgeted. This is a result of understanding actual revenue results and making adjustments during the year to amend expenditure plans to stay in line with actual revenue.

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

Uptown TIF - There was an excess of expenditures over revenues of \$279K. Funds transferred out to make debt service payments for bond issues totaled \$2.85M, an increase of \$1.3M, or 91%, from last year. As of April 30, 2011, the Uptown TIF owed the General Operating Fund \$4.8M.

Municipal Waste Management – Revenues exceed operating expenditures by \$129K for the year. This contributed to an improvement in the level of the negative fund balance from the prior fiscal year.

Library - Revenues exceeded expenses by \$239K. The Library's fund balance has seen increases each year, and the Library has a more than adequate unrestricted fund balance totaling \$2.8M.

Motor Fuel Tax – Revenue exceeded expenditures by \$718.7K. Motor Fuel owes the General Fund \$630K. The positive fund balance will allow for partial repayment to the General Fund.

City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011

IMRF – Expenditures exceeded revenues by \$65K, but the fund maintains a positive fund balance. The City had a choice between two contribution rates for the pension fund, the actual required contribution rate of 16.05% or a phased in rate of 13.42%. The City chose the lower contribution rate. This choice was provided due to the significant negative investment returns incurred by the pension fund in 2008. The result is an underfunded pension contribution of approximately \$235K.

Emergency Telephone – Emergency telephone receipts are not sufficient to support the annual operating costs of the Fund. Annual transfers are required each year from the General Fund. The fund balance is negative.

All other governmental funds – The remaining funds are not used to account for core City services.

Business-Type Funds

The City reports the Parking Fund, Water Fund, and Sewer Fund as business-type funds.

As of April 30, 2011, the business-type funds reported combined net assets of \$28.3M, an increase of \$900K from the prior year. The unrestricted balance increased to \$5.5M from \$4.5M, an increase of \$1M, or 22%. The increase is a direct result of the sewer rate increase to support the sewer construction program which was delayed due to further engineering review. The unrestricted fund balance for the internal service funds was flat, as compared to last year at \$5.7M.

Parking Fund – Parking Fund revenues exceeded total parking expenditures, depreciation, and fund transfers by \$48K. This surplus added to the increase in unrestricted fund balance for the Parking Fund from \$1.08M to \$1.13M, an increase of 2%.

Water Fund – Water sales revenue fell short of combined total water expenditures, depreciation and fund transfers by \$102K. There was a minimal decrease in Water Fund net assets between this fiscal year and last fiscal year. The fund transfer is to the 2004B Debt Service Fund, for debt that financed the central water reservoir.

Sewer Fund – Sewer Fund user charges exceeded total sewer expenditures and depreciation by \$945K. An increase in the sewer user charge and delay of the sewer construction program are the key factors leading to the surplus of revenue over expenditures. The unrestricted Sewer Fund balance went from negative \$92K last fiscal year to \$576K this fiscal year, or an increase of over 700%. This fund balance will be used to fund future construction and potential debt service payments.

Capital Assets

At the end of fiscal year 2011, the City had a combined total of capital assets of \$99.2M 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 decrease (including additions and deletions) of \$1.1M. This is the second consecutive year with a decrease in net capital assets. A decrease in assets is a direct result of the continued aging and subsequent depreciation of existing assets without investing in new assets. Readers desiring more detailed information regarding capital assets are directed to Note No. 5 - Capital Assets.

**City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011**

**Total Capital Assets at Fiscal Year-End
Net of Depreciation (in Thousands)**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Assets						
Land & Improvements	\$ 37,605	\$ 37,733	\$ 1,283	\$ 1,283	\$ 38,888	\$ 39,016
Buildings	11,446	11,759	-	-	11,446	11,759
Machinery and Equipment	350	187	218	248	568	435
Furniture and Equipment	860	861	-	-	860	861
Vehicles and Equipment	1,937	2,264	287	5	2,224	2,269
Infrastructure	23,202	23,495	22,006	22,392	45,208	45,887
Construction in progress	-	73	-	-	-	73
Total Capital Assets	\$ 75,400	\$ 76,372	\$ 23,794	\$ 23,928	\$ 99,194	\$ 100,300

Outstanding Debt

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

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 paid from incremental tax revenues from the Uptown TIF district. Series 2004B, in the amount of \$11,860,000, is paid from water revenues. As of April 30, 2011, the outstanding debt on these bonds totaled \$12,095,000. 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 paid from incremental tax revenues from the Uptown TIF district. As of April 30, 2011, the outstanding debt on these bonds totaled \$7,005,000. The first payment toward the principal does not occur until December 2012. These bonds were rated Aa2 by Moody's Investors Service.

In June 2006, the City issued Series 2006A and 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, 2011, the outstanding debt of these bonds totaled \$20,585,000. The first payment toward the principal does not occur until December 2013. 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. 6 gives a detailed description of the City's long-term debt.

Economic Factors and a Look to the Future

The Uptown TIF continues to put pressure on the General Fund, as the property tax receipts are not sufficient to pay the annual debt service payments. This results in a loan from the General Fund to the Uptown TIF Fund.

City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011

The state of Illinois legislators in Springfield have discussed reducing local government's share of income tax revenue and personal property tax replacement revenues. Although, to this point, the discussions have not resulted in any action; the state continues to suffer financial woes and looks toward shifting revenues away from local government to help alleviate its problems. The City follows the state proposals closely in anticipation of making adjustments to operating expenditures.

For fiscal year 2011/12, the contract renewals for employee medical plans increased by 15% over the previous year. The City has a workforce consisting of both union and nonunion staff. The City has negotiated a slight increase in the employee's contribution to medical benefits in the Firefighter's contract beginning May 1, 2011, which is not yet approved by the City Council. The City plans on negotiating this same increase on other employee groups, and will attempt to be consistent across the entire work force. The City expects to incur annual increases in employee medical plans, but has limited ability to predict the significance of the increases.

City staff has proposed a revision to the fund balance policies for each fund. The intent of the revision is to set an unrestricted target fund balance for each fund. This unrestricted target fund balance will have a significant impact on how the City budgets. The target unrestricted fund balance will serve as a guide during the budgeting process. The impact of a budget surplus or deficits will be analyzed as to the impact on the target unrestricted fund balance. The total target unrestricted fund balance, as set by the new policy, for all funds governmental, business-type, and internal service funds, excluding the Asset Forfeiture, Foreign Fire Insurance, and Special Service Area funds, is \$13.8M. The total unrestricted fund balance for this same group of funds at the end of the fiscal year is \$11.9M. The City falls short of the target unrestricted fund balance in total by (\$1.9M) with significant excess fund balances and significant deficit fund balances in individual funds. See below for the detail by fund.

Fund Description	Total Fund Balance Target	Minimum Fund Balance Target with Deficit Budget	4/30/11 Unassigned Fund Balance	Off Min Target	Off Full Target
General Fund, Municipal Waste, IMRF	\$ 5,950,000	\$ 5,355,000	\$ 2,479,845	\$ (2,875,155)	\$ (3,470,155)
Library	2,262,000	2,035,800	2,855,493	819,693	593,493
Dempster TIF Fund	-	-	-	-	-
Motor Fuel Tax	-	-	461,692	461,692	461,692
Uptown Tax Increment Financing District	-	-	(4,829,749)	(4,829,749)	(4,829,749)
911 Emergency Telephone	-	-	(301,773)	(301,773)	(301,773)
Debt Service 2004A GO - TIF	-	-	-	-	-
Debt Service 2004B GO - Water	-	-	-	-	-
Debt Service 2005A GO - TIF	-	-	(3,568)	(3,568)	(3,568)
Debt Service 2006A GO (Tax Expt) - Uptown TIF	-	-	-	-	-
Debt Service 2006B GO (Taxable) - Uptown TIF	-	-	-	-	-
Parking Enterprise	120,000	108,000	1,132,219	1,024,219	1,012,219
Water Enterprise	1,714,000	1,542,600	3,830,516	2,287,916	2,116,516
Sewer Enterprise	414,000	372,600	576,730	204,130	162,730
Motor Equipment Replacement Fund	1,500,000	1,350,000	3,748,268	2,398,268	2,248,268
Tech Equipment Replacement Fund	1,383,400	1,245,060	1,536,438	291,378	153,038
Library Tech Equipment Replacement Fund	480,596	432,536	427,151	(5,385)	(53,445)
	\$ 13,823,996	\$ 12,441,596	\$ 11,913,262	\$ (528,334)	\$ (1,910,734)

Sewer user charges were increased to support a sewer construction program. The program did not begin, as additional studies were performed. The result of the additional study is a prioritized list of projects that will be recommended to the City Council.

City of Park Ridge, Illinois
Management's Discussion and Analysis
Fiscal Year Ended April 30, 2011

The City has two factors impacting the contribution rates for the Illinois Municipal Retirement Fund (IMRF) that covers non-public safety employees. During 2008, IMRF incurred significant investment losses that would have led to significant increases in employer contribution rates. IMRF provided a choice to the City to use the actual required contribution rate or a phased-in rate that capped the increase in contribution rate at 10%. The City chose the phased-in rates, resulting in an underfunding of the IMRF contributions. Additionally, the City's contribution rate includes a component for an early retirement incentive balance for employees who took a voluntary separation package in previous years. The interest rate charged by IMRF on these debts is 7.5%.

The City will attempt to take advantage of low market interest rates by seeking City Council approval to bond for both the sewer construction program and to repay the early retirement incentive that is owed to the Illinois Municipal Retirement Fund for employees that took a voluntary separation package in previous years and repay the outstanding debt for the recent annual underfunding.

The City's contract with the Park Ridge Fraternal Order of Police expired on April 30, 2010. Negotiations between labor and management were unsuccessful, resulting in an arbitration hearing in August 2011. The Police union's proposal to the arbitrator, if awarded, will require the City to pay Police personnel covered by the contract a retroactive pay increase going back to May 1, 2010.

Over the last couple of years, the City has seen an increase in storm-related expenditures. The City experienced increased snow and rainfall. It is difficult to determine if these weather patterns will continue in the future, thus making it difficult to forecast storm-related costs.

The City Council is concerned about economic development issues, specifically the ability to attract retailers to lease vacant space. This issue is not specific to Park Ridge, but it does have an impact on sales tax revenues. The City Council is considering creating an economic development task force that will work toward attracting new businesses and promoting existing businesses in the community.

During the 2011/12 budgeting process, City management proposed a budget that maintained core City services; as a result most capital projects in the governmental funds were postponed. Some of the projects were for building and facility maintenance and pose a potential problem of increased costs in the future, if continually postponed.

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 James D. Hock, City Manager, City of Park Ridge, 505 Butler Place, Park Ridge, Illinois 60068.

Basic Financial Statements

City of Park Ridge, Illinois

Statement of Net Assets

April 30, 2011

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 10,883,889	\$ 4,711,865	\$ 15,595,754
Investments	135,575	-	135,575
Receivables			
Property taxes, net	8,561,650	-	8,561,650
Other taxes	3,519,181	-	3,519,181
Intergovernmental	77,965	-	77,965
Customer accounts	-	1,844,781	1,844,781
Interest	1,777	-	1,777
Other receivables	366,065	-	366,065
Note receivable	310,833	-	310,833
Inventory	106,179	94,979	201,158
Prepaid items	140,501	-	140,501
Deposits in escrow	419,372	-	419,372
Noncurrent assets			
Unamortized bond issuance costs	254,895	-	254,895
Capital assets not being depreciated	35,927,189	1,283,383	37,210,572
Capital assets (net of accumulated depreciation)	<u>39,472,955</u>	<u>22,510,724</u>	<u>61,983,679</u>
 Total assets	 <u>100,178,026</u>	 <u>30,445,732</u>	 <u>130,623,758</u>

(Continued)

The accompanying notes are an integral part of this statement.

City of Park Ridge, Illinois

Statement of Net Assets (Continued)

April 30, 2011

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
LIABILITIES			
Accounts payable	\$ 1,592,887	\$ 567,021	\$ 2,159,908
Accrued interest payable	801,900	-	801,900
Other accrued liabilities	354,261	253,429	607,690
Contracts payable	12,653	-	12,653
Unearned revenue-other	356,540	118,750	475,290
Due to other governments	4,031	-	4,031
Deposits	1,433	-	1,433
Other liabilities	141,832	-	141,832
Noncurrent liabilities			
Due within one year	3,269,491	43,943	3,313,434
Due in more than one year	42,518,739	129,017	42,647,756
	<u>49,053,767</u>	<u>1,112,160</u>	<u>50,165,927</u>
NET ASSETS			
Investment in capital assets, net of related debt	36,096,982	23,794,107	59,891,089
Restricted for:			
Grant purposes	275,000	-	275,000
Debt service	3,842	-	3,842
Capital projects	419,372	-	419,372
Enabling legislation	630,046	-	630,046
Unrestricted	<u>13,699,017</u>	<u>5,539,465</u>	<u>19,238,482</u>
	<u>\$ 51,124,259</u>	<u>\$ 29,333,572</u>	<u>\$ 80,457,831</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, 2011

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues	
		Charges for Services	Operating Grants
Governmental activities:			
General government	\$ 5,096,229	\$ 3,180,770	\$ 906,825
Public safety	18,173,196	959,074	-
Public works	11,497,272	174,442	1,119,685
Development	1,935,701	13,048	-
Culture and civic	4,794,139	91,328	72,372
Interest expense	1,950,696	-	-
Total governmental activities	43,447,233	4,418,662	2,098,882
Business-type activities:			
Water	5,448,184	7,154,555	-
Parking	365,928	443,577	-
Sewer	882,017	1,892,850	-
Total business-type activities	6,696,129	9,490,982	-
Total	\$ 50,143,362	\$ 13,909,644	\$ 2,098,882

General revenues

- Taxes
 - Property
 - Replacement
 - Sales and use
 - Income
 - Utility
 - Telecommunications
 - Property transfer
 - Emergency telephone
 - Parking garage
 - Other
- Unrestricted investment earnings
- Miscellaneous
- Transfers

Total general revenues and transfers

Change in net assets

Net assets - May 1, as previously stated

Restatement (Note 16)

Net assets - May 1, as restated

Net assets - April 30

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and
Changes in Net Assets

Governmental Activities	Business-type Activities	Total
\$ (1,008,634)	\$ -	\$ (1,008,634)
(17,214,122)	-	(17,214,122)
(10,203,145)	-	(10,203,145)
(1,922,653)	-	(1,922,653)
(4,630,439)	-	(4,630,439)
(1,950,696)	-	(1,950,696)
<u>(36,929,689)</u>	<u>-</u>	<u>(36,929,689)</u>
-	1,706,371	1,706,371
-	77,649	77,649
-	1,010,833	1,010,833
<u>-</u>	<u>2,794,853</u>	<u>2,794,853</u>
<u>(36,929,689)</u>	<u>2,794,853</u>	<u>(34,134,836)</u>
19,913,292	-	19,913,292
461,998	-	461,998
3,751,560	-	3,751,560
2,828,519	-	2,828,519
2,582,300	-	2,582,300
1,729,231	-	1,729,231
372,743	-	372,743
460,138	-	460,138
601,553	-	601,553
2,833,298	-	2,833,298
19,178	7,433	26,611
125,466	34,987	160,453
1,945,254	(1,945,254)	-
<u>37,624,530</u>	<u>(1,902,834)</u>	<u>35,721,696</u>
<u>694,841</u>	<u>892,019</u>	<u>1,586,860</u>
49,823,359	28,441,553	78,264,912
<u>606,059</u>	<u>-</u>	<u>606,059</u>
<u>50,429,418</u>	<u>28,441,553</u>	<u>78,870,971</u>
<u>\$ 51,124,259</u>	<u>\$ 29,333,572</u>	<u>\$ 80,457,831</u>

City of Park Ridge, Illinois

Governmental Funds

Balance Sheet

April 30, 2011

	General Fund	Uptown TIF Fund	Municipal Waste Management Fund
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ 2,922,914	\$ 197,487	\$ 147,482
Investments	-	-	-
Receivables			
Property taxes, net	3,817,150	-	1,846,496
Other tax receivables			
State and local sales tax	1,367,536	-	-
Simplified telecommunications tax	441,781	-	-
Illinois income tax	1,106,931	-	-
Personal property replacement tax	55,782	-	-
Utility tax	210,477	-	-
Gasoline tax	44,721	-	-
Other taxes	238,449	-	-
Intergovernmental	-	-	-
Interest	-	-	-
Other receivables	366,065	-	-
Loans and notes	310,833	-	-
Inventory	106,179	-	-
Due from other funds	632,623	-	-
Advances to other funds	5,019,124	-	-
Prepaid items	85,500	-	-
Deposits in escrow	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total assets	\$ <u>16,726,065</u>	\$ <u>197,487</u>	\$ <u>1,993,978</u>

The accompanying notes are an integral part of this statement.

<u>Public Library Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 2,731,006	\$ 2,244,235	\$ 8,243,124
135,575	-	135,575
1,940,793	957,211	8,561,650
-	-	1,367,536
-	-	441,781
-	-	1,106,931
10,677	-	66,459
-	-	210,477
-	-	44,721
-	42,827	281,276
-	77,965	77,965
1,777	-	1,777
-	-	366,065
-	-	310,833
-	-	106,179
357,722	161	990,506
-	-	5,019,124
518	54,483	140,501
-	419,372	419,372
<u>\$ 5,178,068</u>	<u>\$ 3,796,254</u>	<u>\$ 27,891,852</u>

(Continued)

City of Park Ridge, Illinois

Governmental Funds
Balance Sheet (Continued)
April 30, 2011

	General Fund	Uptown TIF Fund	Municipal Waste Management Fund
LIABILITIES			
Accounts payable	\$ 927,497	\$ 8,112	\$ 404,206
Other accrued liabilities	289,016	-	853
Refundable deposits	1,433	-	-
Unearned property tax revenue	3,978,004	-	1,932,167
Unearned revenue - other	356,540	-	-
Contracts payable	12,653	-	-
Due to other funds	2,852,026	-	-
Advances from other funds	-	5,019,124	-
Due to other governments	-	-	-
Other liabilities	-	-	-
	<u>8,417,169</u>	<u>5,027,236</u>	<u>2,337,226</u>
FUND BALANCES (DEFICITS)			
Reserved for inventory	106,179	-	-
Reserved for prepaid items	85,500	-	-
Reserved for grant restrictions	275,000	-	-
Reserved for debt service	-	-	-
Reserved for employees' retirement	-	-	-
Reserved for TIF expenditures	-	-	-
Reserved for capital projects	-	-	-
Reserved for advances to other funds	5,019,124	-	-
Unreserved - general fund	2,823,093	-	-
Unreserved - special revenue fund	-	(4,829,749)	(343,248)
Unreserved - debt service fund	-	-	-
	<u>8,308,896</u>	<u>(4,829,749)</u>	<u>(343,248)</u>
Total fund balances (deficits)	<u>8,308,896</u>	<u>(4,829,749)</u>	<u>(343,248)</u>
Total liabilities and fund balances (deficits)	<u>\$ 16,726,065</u>	<u>\$ 197,487</u>	<u>\$ 1,993,978</u>

The accompanying notes are an integral part of this statement.

<u>Public Library Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 220,597	\$ 5,031	\$ 1,565,443
60,824	3,568	354,261
-	-	1,433
2,037,852	999,818	8,947,841
-	-	356,540
-	-	12,653
2,784	1,234,232	4,089,042
-	-	5,019,124
-	4,031	4,031
-	141,832	141,832
<u>2,322,057</u>	<u>2,388,512</u>	<u>20,492,200</u>
-	-	106,179
518	54,483	140,501
-	-	275,000
-	3,842	3,842
-	12,807	12,807
-	67,623	67,623
-	1,117,554	1,117,554
-	-	5,019,124
-	-	2,823,093
2,855,493	155,001	(2,162,503)
-	(3,568)	(3,568)
<u>2,856,011</u>	<u>1,407,742</u>	<u>7,399,652</u>
<u>\$ 5,178,068</u>	<u>\$ 3,796,254</u>	<u>\$ 27,891,852</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, 2011

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

Total fund balances - governmental funds.	\$ 7,399,652
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	73,688,040
Revenues in the statement of activities that do not provide current financial resources are unearned in the funds.	8,947,841
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.	7,423,961
The net pension liability resulting from contributions under the annual required contribution do not require the use of current economic resources and, therefore, are not reported as liabilities in the governmental funds.	(1,349,660)
Bond issuance costs are expensed in the governmental fund but recorded as deferred charges in the statement of net assets.	254,895
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>(45,240,470)</u>
Net assets of governmental activities	<u><u>\$ 51,124,259</u></u>

The accompanying notes are an integral part of this statement.

City of Park Ridge, Illinois

Governmental Funds

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

For the Year Ended April 30, 2011

	<u>General Fund</u>	<u>Uptown TIF Fund</u>	<u>Municipal Waste Management Fund</u>
Revenues			
Property taxes	\$ 6,644,594	\$ 2,980,799	\$ 3,384,421
Other taxes	15,028,409	-	-
Licenses and permits	2,715,714	-	-
Intergovernmental	906,825	-	-
Charges for services	1,408,965	-	-
Fines and forfeitures	367,859	-	-
Interest	5,939	-	-
Miscellaneous	8,508	-	-
Total revenues	<u>27,086,813</u>	<u>2,980,799</u>	<u>3,384,421</u>
Expenditures			
Current			
General government	3,861,331	-	-
Public safety	15,794,306	-	-
Public works	6,283,160	-	3,254,487
Development	1,192,117	405,033	-
Culture and civic	80,951	-	-
Debt service			
Principal	-	-	-
Interest and fiscal agent fees	-	-	-
Total expenditures	<u>27,211,865</u>	<u>405,033</u>	<u>3,254,487</u>
Excess (deficiency) of revenues over expenditures	<u>(125,052)</u>	<u>2,575,766</u>	<u>129,934</u>
Other financing sources (uses)			
Transfers in	953,560	-	-
Transfers out	(793,200)	(2,855,206)	-
Total other financing sources (uses)	<u>160,360</u>	<u>(2,855,206)</u>	<u>-</u>
Net change in fund balances (deficits)	<u>35,308</u>	<u>(279,440)</u>	<u>129,934</u>
Fund balances (deficits), May 1, as previously stated	7,667,529	(4,550,309)	(473,182)
Restatement (Note 16)	606,059	-	-
Fund balances (deficits), May 1, as restated	<u>8,273,588</u>	<u>(4,550,309)</u>	<u>(473,182)</u>
Fund balances (deficits), April 30	<u>\$ 8,308,896</u>	<u>\$ (4,829,749)</u>	<u>\$ (343,248)</u>

The accompanying notes are an integral part of this statement.

Public Library Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 3,831,541	\$ 1,892,314	\$ 18,733,669
71,025	521,906	15,621,340
-	-	2,715,714
72,372	1,119,685	2,098,882
91,328	-	1,500,293
-	-	367,859
10,640	2,599	19,178
116,958	-	125,466
<u>4,193,864</u>	<u>3,536,504</u>	<u>41,182,401</u>
-	273,057	4,134,388
-	1,577,410	17,371,716
-	1,278,226	10,815,873
-	316,775	1,913,925
4,054,732	493,702	4,629,385
-	1,380,000	1,380,000
-	1,969,364	1,969,364
<u>4,054,732</u>	<u>7,288,534</u>	<u>42,214,651</u>
<u>139,132</u>	<u>(3,752,030)</u>	<u>(1,032,250)</u>
100,000	4,540,100	5,593,660
-	-	(3,648,406)
<u>100,000</u>	<u>4,540,100</u>	<u>1,945,254</u>
<u>239,132</u>	<u>788,070</u>	<u>913,004</u>
2,616,879	619,672	5,880,589
-	-	606,059
<u>2,616,879</u>	<u>619,672</u>	<u>6,486,648</u>
<u>\$ 2,856,011</u>	<u>\$ 1,407,742</u>	<u>\$ 7,399,652</u>

City of Park Ridge, Illinois

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
of Governmental Funds to the Statement of Activities
For the Year Ended April 30, 2011

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

Net change in fund balances - total governmental funds.	\$	913,004
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays in the current period.		(674,251)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		1,014,420
Internal service funds are used by management to charge various costs to individual funds.		(309,411)
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 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.		1,011,839
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>(1,260,760)</u>
Change in net assets of governmental activities.	\$	<u><u>694,841</u></u>

The accompanying notes are an integral part of this statement.

City of Park Ridge, Illinois

Proprietary Funds
Statement of Net Assets
April 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities- Internal Service Funds
	Water	Nonmajor	Total	
ASSETS				
Current assets				
Cash and cash equivalents	\$ 2,814,321	\$ 1,897,544	\$ 4,711,865	\$ 2,640,765
Receivables				
Accounts, net	1,497,827	346,954	1,844,781	-
Inventory	94,979	-	94,979	-
Due from other funds	-	-	-	3,098,536
	4,407,127	2,244,498	6,651,625	5,739,301
Capital assets				
Cost	31,259,151	2,290,854	33,550,005	5,826,040
Accumulated depreciation	(9,426,644)	(329,254)	(9,755,898)	(4,113,936)
Total capital assets	21,832,507	1,961,600	23,794,107	1,712,104
	26,239,634	4,206,098	30,445,732	7,451,405
LIABILITIES				
Current liabilities				
Accounts payable	376,081	190,940	567,021	27,444
Other accrued liabilities	42,779	210,650	253,429	-
Unearned revenues	-	118,750	118,750	-
Claims and judgments payable	6,412	4,531	10,943	-
Compensated absences payable	33,000	-	33,000	-
Total current liabilities	458,272	524,871	983,143	27,444
Long-term liabilities				
Compensated absences payable	118,339	10,678	129,017	-
Total noncurrent liabilities	118,339	10,678	129,017	-
Total liabilities	576,611	535,549	1,112,160	27,444
NET ASSETS				
Invested in capital assets	21,832,507	1,961,600	23,794,107	1,712,104
Unrestricted	3,830,516	1,708,949	5,539,465	5,711,857
Total net assets	\$ 25,663,023	\$ 3,670,549	\$ 29,333,572	\$ 7,423,961

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, 2011

	Business-type Activities - Enterprise Funds			Governmental
	Water	Nonmajor	Total	Activities- Internal Service Funds
Operating revenues				
Charges for services	\$ 7,154,555	\$ 2,173,559	\$ 9,328,114	\$ 201,171
Developer fees	-	162,868	162,868	-
Total operating revenues	7,154,555	2,336,427	9,490,982	201,171
Operating expenses				
Administration	310,020	-	310,020	-
Water supply and treatment	3,498,853	-	3,498,853	-
Fire hydrant services	75,121	-	75,121	-
Water main services	682,047	-	682,047	-
Water meter services	136,471	-	136,471	-
Parking services and maintenance	-	365,928	365,928	-
Sewer and drainage	-	856,314	856,314	-
Materials	-	-	-	204,707
Depreciation	745,672	25,703	771,375	312,888
Total operating expenses	5,448,184	1,247,945	6,696,129	517,595
Operating income	1,706,371	1,088,482	2,794,853	(316,424)
Nonoperating revenues (expenses)				
Interest income	4,520	2,913	7,433	7,013
Miscellaneous income	29,287	5,700	34,987	-
Total nonoperating revenues (expenses)	33,807	8,613	42,420	7,013
Income before transfers	1,740,178	1,097,095	2,837,273	(309,411)
Transfers out	(1,842,654)	(102,600)	(1,945,254)	-
Change in net assets	(102,476)	994,495	892,019	(309,411)
Net assets - May 1	25,765,499	2,676,054	28,441,553	7,733,372
Net assets - April 30	\$ 25,663,023	\$ 3,670,549	\$ 29,333,572	\$ 7,423,961

The accompanying notes are an integral part of this statement.

City of Park Ridge, Illinois

Proprietary Funds

Statement of Cash Flows

For the Year Ended April 30, 2011

	Business-type Activities - Enterprise Funds			Governmental Activities- Internal Service Funds
	Water	Nonmajor	Total	
Cash flows from operating activities				
Receipts from customers and users	\$ 7,020,147	\$ 2,299,142	\$ 9,319,289	\$ -
Receipts from interfund services provided	-	-	-	201,171
Payments to suppliers	(4,404,680)	(414,854)	(4,819,534)	(201,948)
Payments to employees	(298,183)	(583,367)	(881,550)	-
	2,317,284	1,300,921	3,618,205	(777)
Net cash provided by (used in) operating activities				
Cash flows from noncapital financing activities				
Due (from) to other funds	82,555	(232,936)	(150,381)	-
Advances to other funds	435,047	-	435,047	-
Transfers out	(1,842,654)	(102,600)	(1,945,254)	-
	(1,325,052)	(335,536)	(1,660,588)	-
Net cash used in noncapital financing activities				
Cash flows from capital and related financing activities				
Purchases of capital assets	(335,184)	(302,728)	(637,912)	(14,655)
	(335,184)	(302,728)	(637,912)	(14,655)
Net cash used in capital and related financing activities				
Cash flows from investing activities				
Proceeds from sale of investments	-	-	-	1,338,000
Interest income received	4,644	2,937	7,581	7,305
	4,644	2,937	7,581	1,345,305
Net cash provided by investing activities				

(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, 2011

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	<u>Water</u>	<u>Nonmajor</u>	<u>Total</u>	Activities- Internal Service Funds
Net increase in cash and cash equivalents	661,692	665,594	1,327,286	1,329,873
Cash and cash equivalents May 1	<u>2,152,629</u>	<u>1,231,950</u>	<u>3,384,579</u>	<u>4,409,428</u>
April 30	<u>\$ 2,814,321</u>	<u>\$ 1,897,544</u>	<u>\$ 4,711,865</u>	<u>\$ 5,739,301</u>
Cash flows from operating activities				
Operating income (loss)	\$ 1,706,371	\$ 1,088,482	\$ 2,794,853	\$ (316,424)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	745,672	25,703	771,375	312,888
Miscellaneous revenues	29,287	5,700	34,987	-
Changes in assets and liabilities				
Accounts receivable	(163,695)	(161,735)	(325,430)	-
Inventory	(10,803)	-	(10,803)	-
Accounts payable	553	176,905	177,458	2,759
Unearned revenues	-	118,750	118,750	-
Other accrued liabilities	(1,938)	47,345	45,407	-
Compensated absences payable	15,005	(816)	14,189	-
Claims and judgments payable	(3,168)	587	(2,581)	-
Net cash provided by (used in) operating activities	<u>\$ 2,317,284</u>	<u>\$ 1,300,921</u>	<u>\$ 3,618,205</u>	<u>\$ (777)</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, 2011

	<u>Pension Trust Funds</u>	<u>Agency Fund Escrow Deposit</u>
ASSETS		
Cash and cash equivalents	\$ 5,814,335	\$ 436,103
Investments		
Certificates of deposit	700,000	-
U.S. Treasury securities	20,339,503	-
U.S. agency securities	15,509,630	-
Equities	25,077,334	-
Receivables		
Accrued interest	641,958	-
Prior service receivable	40,232	-
Other	-	2,575
Prepaid pension expense	26,884	-
	<u>68,149,876</u>	<u>438,678</u>
Total assets		
LIABILITIES		
Accounts payable and accrued expenses	8,121	5,338
Deposits	-	433,340
	<u>8,121</u>	<u>438,678</u>
Total liabilities		
NET PLAN ASSETS		
Plan net assets held in trust for pension benefits	\$ <u>68,141,755</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, 2011

	<u>Pension Trust Funds</u>
ADDITIONS	
Contributions	
Employer	\$ 3,220,915
Employee	<u>816,068</u>
Total contributions	<u>4,036,983</u>
Investment income	
Net increase in fair value of investments	4,542,973
Interest	1,849,293
Dividends	<u>336,402</u>
Total investment income	6,728,668
Less investment expense	<u>(173,580)</u>
Net investment income	<u>6,555,088</u>
Total additions	<u>10,592,071</u>
DEDUCTIONS	
Administration	88,789
Pension benefits and refunds	<u>4,820,469</u>
Total deductions	<u>4,909,258</u>
Change in net assets	5,682,813
PLAN NET ASSETS	
May 1	<u>62,458,942</u>
April 30	<u>\$ 68,141,755</u>

The accompanying notes are an integral part of this statement.

City of Park Ridge, Illinois
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City of Park Ridge, Illinois

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City of Park Ridge, Illinois

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City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

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 Aldermen, 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 Venture 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, respectively, and described in Note 12. 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, 2011

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, 2011

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 capital 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 pension 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, 2011

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 120 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.

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, 2011

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 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 City 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. Interfund services provided and used are not eliminated in the process of consolidation.

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, 2011

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, 2011:

<u>Fund</u>	<u>Deficit Fund Balance</u>
Municipal Waste Management	\$ 343,248
Emergency Telephone	247,290
Special Service Areas	160,465
2005A General Obligation Bond	3,568
Uptown Tax Increment Financing	4,829,749

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, Emergency Telephone Fund, 2005A General Obligation Bond Fund, and Special Service Area Funds will continue to receive transfers sufficient to fund operations within each fund.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

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 property tax receivables. At April 30, 2011, the allowance was \$283,527.

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, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g. roads, bridges, and similar items), and construction in progress, 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, 2011

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, 2011

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, 2011

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 total fund balances – 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	\$ (40,001,344)
Compensated absences payable	(1,690,958)
Claims and judgments payable	(1,402,695)
Other postemployment benefits payable	(1,343,573)
Accrued interest payable	<u>(801,900)</u>

Net adjustment to reduce fund balance-total governmental funds to arrive at net assets of governmental activities.	\$ <u><u>(45,240,470)</u></u>
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B. Explanation of Certain Differences Between the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) and the Government-wide Statement of Activities

The governmental funds statement of revenues, expenditures, and changes in fund balances (deficits) 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	\$ 264,425
Depreciation expense	<u>(938,676)</u>

Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets of governmental activities.	\$ <u><u>(674,251)</u></u>
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City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

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 (Deficits) 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 current financial resources of governmental funds." The details of this difference are as follows:

Principal payments	\$ 1,380,000
Amortization of bond premium and issuance costs	11,167
Activity in compensated absences and claims and judgments	<u>(379,328)</u>
Net adjustment to decrease net change in fund balances – total governmental funds to arrive at change in net assets of governmental activities.	<u>\$ 1,011,839</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	\$ 18,667
Decrease in pension assets	(167,815)
Increase in pension liability	(774,435)
Increase in other postemployment benefits obligation	<u>(337,177)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net assets of governmental activities.	<u>\$ (1,260,760)</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, 2011

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 \$250,000 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.
- Illinois Metropolitan Investment Fund.

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, incorporated town, municipal corporation, or school district in
- Tax anticipation warrants issued by any city, township, 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, 2011

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

As of April 30, 2011, the City's cash and investments consisted of the following:

	<u>Government - wide and Agency</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and cash equivalents	\$ 15,595,754	\$ 6,250,438	\$ 21,846,192
Investments	<u>135,575</u>	<u>61,626,467</u>	<u>61,762,042</u>
	<u>\$ 15,731,329</u>	<u>\$ 67,876,905</u>	<u>\$ 83,608,234</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, Federal Farm Credit Banks, U.S. Government treasuries, mutual funds, and common stocks as follows:

	<u>Total</u>
Cash on hand	\$ 5,754
Deposits with financial institutions - City	15,725,575
Deposits with financial institutions - Police and Firefighters' Pension Funds	6,950,438
Other investments - Police and Firefighters' Pension Funds	<u>60,926,467</u>
	<u>\$ 83,608,234</u>

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

As of April 30, 2011, the Police and Firefighters' Pension Funds have the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years)</u>			
		<u>Less than 1</u>	<u>1 to 5</u>	<u>6 to 10</u>	<u>Greater than 10</u>
U.S. Government					
Treasuries	\$ 20,339,503	\$ -	\$ -	\$ 12,162,645	\$ 8,176,858
U.S. Agency securities	<u>15,509,630</u>	<u>1,136,400</u>	<u>2,080,470</u>	<u>4,497,590</u>	<u>7,795,170</u>
	<u>\$ 35,849,133</u>	<u>\$ 1,136,400</u>	<u>\$ 2,080,470</u>	<u>\$ 16,660,235</u>	<u>\$ 15,972,028</u>
	<u>Fair Value</u>	<u>Equities</u>			
Common stocks	\$ 22,382,399	\$ 22,382,399			
Mutual funds	<u>2,694,935</u>	<u>2,244,516</u>			
	<u>\$ 25,077,334</u>	<u>\$ 24,626,915</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 bond 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, 2011, 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. On August 5, 2011, Standard & Poor's downgraded U.S government and agency obligations to a rating of AA+.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

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, 2011, none of the City's deposits with financial institutions balance of \$15,725,575 were exposed to custodial credit risk, as those deposits were insured, and fully collateralized by investments held by an independent third party in the City's name.

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

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. The Illinois Funds Money Market has earned Standard & Poor's highest rating (AAAm). The rating is based on Standard & Poor's analysis of the pool's credit quality, market price exposure and management. The rating signifies excellent safety of invested principal and a superior capacity to maintain a stable \$1 per share net asset value at all times. This is accomplished through conservative investment practices and strict internal controls.

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. According to the Pension Funds' investment policy, the Pension Funds will diversify their investments by security type and institution.

NOTE 4 - RECEIVABLES - TAXES

Property taxes for 2010 attach as an enforceable lien on January 1, 2010. Taxes are levied in December 2010, in the subsequent fiscal year, by passage of a Tax Levy Resolution. Tax bills are payable in two installments, on or about March 1 and November 1, 2011. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at approximately 1.75% of the tax levy, to reflect actual collection experience.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2011 was as follows:

A. Governmental Activities

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 35,927,189	\$ -	\$ -	\$ 35,927,189
Construction in progress	72,800	-	72,800	-
Total capital assets, not being depreciated	35,999,989	-	72,800	35,927,189
Capital assets, being depreciated				
Land improvements	2,472,347	-	-	2,472,347
Buildings	16,851,091	-	-	16,851,091
Machinery and equipment	1,314,006	213,474	27,308	1,500,172
Office furniture and equipment	1,140,620	-	-	1,140,620
Vehicles	6,034,708	14,655	-	6,049,363
Infrastructure	41,946,683	151,059	-	42,097,742
Total capital assets, being depreciated	69,759,455	379,188	27,308	70,111,335
Less accumulated depreciation for:				
Land improvements	666,592	127,406	-	793,998
Buildings	5,092,562	312,216	-	5,404,778
Machinery and equipment	1,127,325	50,539	27,308	1,150,556
Office furniture and equipment	280,104	442	-	280,546
Vehicles	3,770,557	342,287	-	4,112,844
Infrastructure	18,449,677	445,982	-	18,895,659
Total accumulated depreciation	29,386,816	1,278,872	27,308	30,638,380
Total capital assets being depreciated, net	40,372,639	(899,684)	-	39,472,955
Governmental activities capital assets, net	\$ 76,372,628	\$ (899,684)	\$ 72,800	\$ 75,400,144

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 5 - CAPITAL ASSETS (Continued)

B. Business-type Activities

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,283,383	\$ -	\$ -	\$ 1,283,383
Total capital assets, not being depreciated	1,283,383	-	-	1,283,383
Capital assets, being depreciated:				
Land improvements	303,091	-	-	303,091
Machinery and equipment	756,272	-	-	756,272
Vehicles	5,326	302,728	-	308,054
Infrastructure	30,636,678	335,184	72,657	30,899,205
Total capital assets, being depreciated	31,701,367	637,912	72,657	32,266,622
Less accumulated depreciation for:				
Land improvements	303,091	-	-	303,091
Machinery and equipment	507,809	30,067	-	537,876
Vehicles	799	20,714	-	21,513
Infrastructure	8,245,481	720,594	72,657	8,893,418
Total accumulated depreciation	9,057,180	771,375	72,657	9,755,898
Total capital assets being depreciated, net	22,644,187	(133,463)	-	22,510,724
Business-type activities capital assets, net	\$ 23,927,570	\$ (133,463)	\$ -	\$ 23,794,107

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

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	\$	13,274	
Culture and civic		5,726	
Public safety		250,367	
Public works		1,006,852	
Development		2,653	
Total depreciation expense – governmental activities	\$	1,278,872	
Business – type activities			
Water	\$	745,672	
Sewer		25,703	
	\$	771,375	

D. Construction Commitments

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

Project	Project Authorization	Expended to Date	Retainage	Commitment
Arrow Road Construction	\$ <u>931,639</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>931,639</u>

The construction commitment listed above does not require further financing.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 6 - LONG-TERM DEBT

A. Changes in Long-Term Liabilities

Long-term liability activity for the year ended April 30, 2011 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
General obligation					
bonds payable	\$ 41,065,000	\$ -	\$ 1,380,000	\$ 39,685,000	\$ 1,580,000
Compensated absences					
payable	1,647,866	2,318,195	2,275,103	1,690,958	255,500
Claims and					
judgments	1,066,459	3,628,971	3,292,735	1,402,695	1,402,695
Bond issuance					
premium	347,640	-	31,296	316,344	31,296
Fire pension					
liability	575,225	1,885,628	1,595,164.00	865,689	-
Police pension					
(asset) liability	(167,815)	1,999,421	1,625,751	205,855	-
Other postemployment					
benefits	1,006,396	532,793	195,616	1,343,573	-
Illinois Municipal Retirement					
Pension Liability	-	278,116	-	278,116	-
	\$ 45,540,771	\$ 10,643,124	\$ 10,395,665	\$ 45,788,230	\$ 3,269,491
Business-type activities					
Compensated absences					
payable	\$ 147,828	\$ 156,611	\$ 142,422	\$ 162,017	\$ 33,000
Claims and					
judgments	13,524	205,766	208,347	10,943	10,943
	\$ 161,352	\$ 362,377	\$ 350,769	\$ 172,960	\$ 43,943

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 6 - LONG-TERM DEBT (Continued)

B. General Obligation Bonds

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

<u>Year Ending</u> <u>April 30,</u>	<u>Governmental Activities</u>	
	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2012	\$ 1,580,000	\$ 1,924,513
2013	1,745,000	1,869,213
2014	1,625,000	1,805,581
2015	2,070,000	1,726,986
2016	2,460,000	1,620,398
2017-2021	17,440,000	5,873,967
2022-2026	<u>12,765,000</u>	<u>1,461,775</u>
Total	\$ <u>39,685,000</u>	\$ <u>16,282,433</u>

At April 30, 2010, the City had the following general obligation bonds and notes outstanding:

\$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%.	\$ 2,360,000
\$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%.	9,735,000
\$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>39,685,000</u>

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 7 - INTERFUND BALANCES

A. Due from/to Other Funds

<u>Fund</u>	<u>Due from</u>	<u>Due to</u>
General Fund		
Motor Fuel Tax	\$ 630,000	\$ -
Illinois Municipal Retirement	-	161
Public Library	2,784	-
Motor Equipment Replacement	-	1,684,535
Technology Replacement	-	1,167,491
	<u>632,784</u>	<u>2,852,187</u>
Motor Fuel Tax		
General	-	630,000
Illinois Municipal Retirement		
General	161	-
Public Library		
General	-	2,784
Special Service Areas	13,121	-
Emergency Telephone	344,600	-
	<u>357,721</u>	<u>2,784</u>
Emergency Telephone		
Public Library	-	344,600
Special Service Areas		
Technology Replacement	-	64,189
Library Technology Replacement	-	182,321
Public Library	-	13,121
	<u>-</u>	<u>259,631</u>
Technology Replacement		
General	1,167,491	-
Special Service Areas	64,189	-
	<u>1,231,680</u>	<u>-</u>
Motor Equipment Replacement		
General	1,684,535	-

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 7 - INTERFUND BALANCES (Continued)

A. Due from/to Other Funds (Continued)

Fund	Due from	Due to
Library Technology Replacement Special Service Areas	\$ 182,321	\$ -
Total all funds	4,089,202	4,089,202
Less: amounts eliminated during GASB 34 adjustments	(4,089,202)	(4,089,202)
Total internal balances	\$ -	\$ -

B. Advances from/to Other Funds

	Advances to	Advances from
General - Uptown TIF	\$ 5,019,124	\$ -
Uptown TIF - General	-	5,019,124
Total all funds	5,019,124	5,019,124
Less: amounts eliminated during GASB 34 adjustments	(5,019,124)	(5,019,124)
Total advances from/to other funds	\$ -	\$ -

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 8 - 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:

	Transfers In	Transfers Out
General Fund		
Public Library fund	\$ -	\$ 100,000
Emergency Telephone fund	-	693,200
1998 General Obligation Bond fund	153,560	
Water fund	800,000	-
	953,560	793,200
Uptown TIF fund		
2004A General Obligation Bond fund	-	1,474,629
2005A General Obligation Bond fund	-	321,113
2006A General Obligation Bond fund	-	479,649
2006B General Obligation Bond fund	-	579,815
	-	2,855,206
Public Library fund		
General fund	100,000	-
Illinois Municipal Retirement fund		
Water fund	157,300	-
Parking fund	37,400	-
Sewer fund	65,200	
	259,900	-
Emergency Telephone fund		
General fund	693,200	-
2004A General Obligation Bond fund		
Uptown TIF fund	1,474,629	-
2004B General Obligation Bond fund		
Water fund	885,354	-
2005A General Obligation Bond fund		
Uptown TIF fund	321,113	-
2006A General Obligation Bond fund		
Uptown TIF fund	479,649	-

(Continued)

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 8 - TRANSFERS (Continued)

	Transfers In	Transfers Out
2006B General Obligation Bond fund		
Uptown TIF fund	\$ 579,815	\$ -
1998 General Obligation Bond fund		
General fund	-	153,560
Total governmental activity transfers	5,747,220	3,801,966
Water fund		
General fund	-	800,000
Illinois Municipal Retirement fund	-	157,300
2004B General Obligation Bond fund	-	885,354
	-	1,842,654
Parking fund		
Illinois Municipal Retirement fund	-	37,400
Sewer fund		
Illinois Municipal Retirement fund	-	65,200
Total business-type activity transfers	-	1,945,254
Total all funds	5,747,220	5,747,220
Less: amounts eliminated during GASB 34 adjustments	(3,801,966)	(3,801,966)
Total transfers	\$ 1,945,254	\$ 1,945,254

The General Fund transfers revenue to the Library Fund as an informal revenue sharing agreement of which FY 2011 will be the last year of this transfer due to economic conditions. The General Fund annually supplements the Emergency Telephone Fund as the receipts within this fund do not cover the operating expenditures. The Uptown TIF Fund receives property tax receipts to be used toward debt service payments in individual debt service funds resulting in transfers between funds. This is also the case with the debt service transfer between the Water Fund and debt service fund. The Enterprise Fund (Water, Sewer, Parking) transfer funds to cover the Enterprise employee's portion of Social Security and IMRF pension costs. The 1998 Debt Service Fund transferred the remaining cash balance to the General Fund as all debt service obligations have been met. The Water Fund annually transfers funds to the General Fund for shared services received from the General Fund.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 9 - RESTRICTIONS FOR ENABLING LEGISLATION

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

Illinois Municipal Retirement	\$	12,807
Asset forfeiture		102,113
Foreign fire insurance tax		53,434
Motor fuel tax		<u>461,692</u>
Total net assets restricted by enabling legislation	\$	<u><u>630,046</u></u>

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 for 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, 2011, the City has accrued \$303,685 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, 2011, the City has accrued \$902,520 (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, 2011, the City has accrued \$207,433 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, 2011

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 Liability and Automobile	Workers' Compensation	Medical	Total
Unpaid claims, May 1, 2009	\$ 495,982	\$ 338,454	\$ 266,800	\$ 1,101,236
Incurred claims (including IBNR)	688,505	353,403	2,547,523	3,589,431
Claims payments	<u>(882,380)</u>	<u>(99,181)</u>	<u>(2,629,123)</u>	<u>(3,610,684)</u>
Unpaid claims, April 30, 2010	302,107	592,676	185,200	1,079,983
Incurred claims (including IBNR)	505,985	480,496	2,848,255	3,834,736
Claims payments	<u>(504,407)</u>	<u>(170,652)</u>	<u>(2,826,022)</u>	<u>(3,501,081)</u>
Unpaid claims, April 30, 2011	<u>\$ 303,685</u>	<u>\$ 902,520</u>	<u>\$ 207,433</u>	<u>\$ 1,413,638</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. As of April 30, 2011, there were no outstanding claims requiring additional accrual by the City.

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, 2011

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> <u>April 30,</u>	<u>Amount</u>
2012	\$ 84,000
2013	81,000
2014	91,000
2015	93,300
2016	65,100
	<u>\$ 414,400</u>

D. High-Level Excess Liability Pool (HELP)

The City has committed to purchase excess liability insurance from HELP. The City is required to pay its share of claims and the "fixed costs" of HELP. Payments (membership assessments) to HELP are based on the City's current allocation percentage of 6.34%. 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, 2019. 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, 2011

NOTE 12 - JOINT VENTURES

A. 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.

A summary of revenues, expenses, and net income for SWANCC for the year ended April 30, 2010 (the most recent available) follows:

Total revenues	\$ 14,435,103
Total expenses	<u>13,901,960</u>
Net income	533,143
Net assets, beginning	<u>7,564,895</u>
Net assets, ending	<u><u>\$ 8,098,038</u></u>

In accordance with the joint venture agreement, the City made payments totaling \$711,492 to the Agency related to fixed costs for the year ended April 30, 2011. These payments were recorded in the City's Municipal Waste Management Fund. At April 30, 2010, the City's share of SWANCC's assets, liabilities, and equity was 5.55%. Complete financial statements for SWANCC can be obtained from SWANCC's administrative office at 2700 Patriot Blvd., Suite 110, Glenview, Illinois 60026.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 12 - JOINT VENTURES (Continued)

B. High-Level Excess Liability Pool (HELP)

The City is a member of HELP, which consists of 15 municipalities in Illinois. 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, through April 30, 2018; 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. There were no deficiencies as of April 30, 2011.

A summary of revenues, expenses, and net income for HELP for the year ended April 30, 2010 (the most recent available) follows:

Total revenues	\$ 1,312,140
Total expenses	<u>376,918</u>
Net income	935,222
Net assets, beginning	<u>11,603,335</u>
Net assets, ending	<u>\$ 12,538,557</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 13 - 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 six to eight years service to the City, depending on retirement age. Premium equivalents are developed using blended claim experience for both the active and retired populations, trend data, and administrative costs. Retirees are responsible for paying 100 percent of the premium equivalents. Sixty-seven retirees received these benefits in the year ended April 30, 2011. 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.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 13 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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 cost of this program is included in the valuation for the fiscal year ended April 30, 2011.

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 2011, the City contributed \$195,616 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.

	<u>April 30, 2011</u>
Other postemployment benefit (OPEB) obligation	
Annual required contribution	\$ 546,363
Interest on net OPEB obligation	50,320
Adjustment to annual required contribution	<u>(63,890)</u>
Annual OPEB cost	532,793
Contributions made	<u>(195,616)</u>
Increase in net OPEB obligation	337,177
Net OPEB obligation - beginning of year	<u>1,006,396</u>
Net OPEB obligation - end of year	<u>\$ 1,343,573</u>

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 13 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
4/30/2009	\$ 509,373	54.10%	\$ 798,938
4/30/2010	507,994	59.20%	1,006,396
4/30/2011	532,793	36.70%	1,343,573

Funded status and Funding Progress. The funded status of the plan as of April 30, 2011, was as follows:

Actuarial accrued liability (AAL)	\$ 5,326,139
Actuarial value of plan net assets	-
Unfunded actuarial accrued liability (UAAL)	5,326,139
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	15,555,188
UAAL as a percentage of covered payroll	34.2%

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.

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 9% initially, reduced by decrements to an ultimate rate of 5% after five 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.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about actuarial accrued liability for benefits.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS

A. Illinois Municipal Retirement Fund

1. Plan Descriptions

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

2. Funding Policy

As set by statute, the City's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the City to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2010 was 13.42 percent of annual covered payroll. The employer annual required contribution rate for calendar 2010 was 16.05 percent. The City also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

3. Annual Pension Cost

For December 31, 2010, the City's actual contributions for pension cost for the regular plan were \$1,173,110. Its required contribution for calendar year 2010 was \$1,403,011. The required contribution was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10 percent per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3 percent annually.

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

A. Illinois Municipal Retirement Fund (Continued)

4. Funding Status and Funding Progress

As of December 31, 2010, the most recent actuarial valuation date, the regular plan was 64.41 percent funded. The actuarial accrued liability for benefits was \$27,011,736 and the actuarial value of assets was \$17,398,526, resulting in underfunded actuarial accrued liability (UAAL) of \$9,613,210. The covered payroll (annual payroll of active employees covered by the plan) was \$8,741,504 and the ratio of the UAAL to the covered payroll was 110 percent. In conjunction with the December 2010 actuarial valuation, the market value of investments was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

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

B. Police and Firefighters' Pension

1. Plan Descriptions and Provisions

Police Pension

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit, single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer 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, 2010 (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	52
Terminated plan members entitled to but not yet receiving benefits	2
Current employees	
Vested (for normal retirement)	35
Nonvested	23
	<hr/>
Total membership	<u>112</u>

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

B. Police and Firefighters' Pension (Continued)

1. 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, 2010 (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	46
Current employees	
Vested (for normal retirement)	30
Nonvested	20
	<hr/>
Total membership	96
	<hr/> <hr/>

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

B. Police and Firefighters' Pension (Continued)

1. 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.

C. Summary of Significant Accounting Policies and Plan Asset Matters

1. 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.

2. 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, 2011

NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

C. Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

2. Method Used to Value Investments (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).

3. 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.

4. Related-Party Transactions

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

D. Significant Actuarial Assumptions

	<u>Illinois Municipal Retirement</u>	<u>Police Pension</u>	<u>Fire- fighters' Pension</u>
	December 31, 2010	May 1, 2010	May 1, 2010
Actuarial valuation date			
Significant actuarial assumptions			
a) Investment rate of return	7.50%	7.00%	6.50%
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 10.00%	2.50%	2.00%
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, 2011

NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

E. 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, 2010 was 23 years.

	Police Pension	Firefighters' Pension
Annual required contribution (ARC)	\$ 2,002,567	\$ 1,875,739
Interest on net pension obligation	(11,764)	36,979
Adjustment to annual required contribution	8,618	(27,090)
Annual pension cost (APC)	1,999,421	1,885,628
Contributions made	1,625,751	1,595,164
(Increase) decrease in net pension asset	373,670	290,464
Net pension (asset) obligation at May 1, 2010	(167,815)	575,225
Net pension obligation at April 30, 2011 (estimated)	\$ 205,855	\$ 865,689

F. 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, 2011

NOTE 14 - EMPLOYEE RETIREMENT SYSTEMS (Continued)

F. Trend Information (Continued)

	For Fiscal Year	Illinois Municipal Retirement	Police Pension	Fire- fighters' Pension
Annual pension cost (APC)	2008	\$ 896,927	\$ 802,835	\$ 714,891
	2009	1,046,898	1,384,411	1,120,170
	2010	1,403,011	1,542,229	1,432,457
Percent contributed	2008	100.0%	125.3%	35.4%
	2009	100.0%	72.7%	86.7%
	2010	84.0%	110.6%	96.1%
Net pension (asset) obligation	2008	\$ -	\$ (382,850)	\$ 323,292
	2009	-	(5,260)	472,630
	2010	-	(168,050)	528,276

NOTE 15 - PENSION TRUST FUNDS - FINANCIAL DATA

A. Schedule of Fiduciary Net Plan Assets as of April 30, 2011

	Firefighters' Pension	Police Pension	Total Pension Trust Funds
ASSETS			
Cash and cash equivalents	\$ 3,035,843	\$ 2,778,492	\$ 5,814,335
Investments			
Certificates of deposit	700,000	-	700,000
U.S. Treasury securities	16,467,745	3,871,758	20,339,503
U.S. agency securities	967,570	14,542,060	15,509,630
Equities	12,051,665	13,025,669	25,077,334
Receivables			
Accrued interest	311,120	330,838	641,958
Prior service receivable	-	40,232	40,232
Prepaid pension expense	16,181	10,703	26,884
Total assets	33,550,124	34,599,752	68,149,876

(Continued)

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

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

A. Schedule of Fiduciary Net Plan Assets as of April 30, 2011 (Continued)

	Firefighters' Pension	Police Pension	Total Pension Trust Funds
LIABILITIES			
Accounts payable	\$ 3,302	\$ 4,819	\$ 8,121
 NET PLAN ASSETS			
Plan net assets held in trust for pension benefits	\$ 33,546,822	\$ 34,594,933	\$ 68,141,755

B. Schedule of Changes in Fiduciary Net Plan Assets for the Year Ended April 30, 2011

	Firefighters' Pension	Police Pension	Total Pension Trust Funds
Additions			
Contributions			
Employer	\$ 1,595,164	\$ 1,625,751	\$ 3,220,915
Employee	378,319	437,749	816,068
Total contributions	1,973,483	2,063,500	4,036,983
 Investment income			
Net increase in fair value of investments	2,031,075	2,511,898	4,542,973
Interest	948,836	900,457	1,849,293
Dividends	163,277	173,125	336,402
Total investment income	3,143,188	3,585,480	6,728,668
Less investment expense	(85,022)	(88,558)	(173,580)
Net investment income	3,058,166	3,496,922	6,555,088
Total increases	5,031,649	5,560,422	10,592,071

(Continued)

City of Park Ridge, Illinois

Notes to the Financial Statements

April 30, 2011

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

B. Schedule of Changes in Fiduciary Net Plan Assets for the Year Ended April 30, 2011 (Continued)

	<u>Firefighters'</u> <u>Pension</u>	<u>Police</u> <u>Pension</u>	<u>Total</u> <u>Pension</u> <u>Trust Funds</u>
Deductions			
Administration	\$ 52,245	\$ 36,544	\$ 88,789
Pension benefits and refunds	<u>2,409,601</u>	<u>2,410,868</u>	<u>4,820,469</u>
Total deductions	<u>2,461,846</u>	<u>2,447,412</u>	<u>4,909,258</u>
Change in net assets	2,569,803	3,113,010	5,682,813
Plan net assets			
Beginning of year	<u>30,977,019</u>	<u>31,481,923</u>	<u>62,458,942</u>
End of year	<u>\$ 33,546,822</u>	<u>\$ 34,594,933</u>	<u>\$ 68,141,755</u>

NOTE 16 - RESTATEMENT

In 2011, the beginning fund balance of the General Fund was restated to reflect the change in revenue recognition policy from 60 days to 120 days for revenues other than property taxes. The effect of the restatement was to increase fund balance of the General Fund by \$606,059 at May 1, 2010.

NOTE 17 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 17, 2011, the date that these financial statements were available to be issued. Management has determined that no events or transactions have occurred subsequent to the balance sheet date that require disclosure in the financial statements.

Required Supplementary Information (Unaudited)

City of Park Ridge, Illinois
 Illinois Municipal Retirement Fund
 Required Supplementary Information
 Schedule of Funding Progress
April 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2008	\$ 14,423,581	\$ 25,224,097	\$ 10,800,516	57.18%	\$ 9,451,282	114.28%
12/31/2009	16,267,761	27,386,470	11,118,709	59.40%	9,811,601	113.32%
12/31/2010	17,398,526	27,011,736	9,613,210	64.41%	8,741,504	109.97%

City of Park Ridge, Illinois
 Police Pension Fund
 Required Supplementary Information
 Schedule of Funding Progress
April 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
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	31,204,839	48,564,454	17,359,615	64.25	4,134,756	419.85
4/30/2009	28,390,544	49,973,027	21,582,483	56.81	4,468,173	483.03
4/30/2010	31,481,923	52,309,039	20,827,116	60.18	4,616,197	451.17

City of Park Ridge, Illinois
 Firefighters' Pension Fund
 Required Supplementary Information
 Schedule of Funding Progress
April 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
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	30,761,348	43,369,187	12,607,839	70.93	3,845,212	327.88
4/30/2009	28,123,389	45,889,972	17,766,583	61.28	4,062,308	437.35
4/30/2010	30,977,019	49,305,229	18,328,210	62.83	4,100,487	446.98

City of Park Ridge, Illinois

Police Pension Fund

Required Supplementary Information

Schedule of Employer Contributions

April 30, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 667,482	\$ 667,239	100.04%
2006	767,589	770,179	99.66%
2007	808,754	770,179	105.01%
2008	1,005,552	807,108	124.59%
2009	1,006,821	1,392,907	72.28%
2010	1,705,019	1,542,337	110.55%

City of Park Ridge, Illinois

Firefighters' Pension Fund
Required Supplementary Information
Schedule of Employer Contributions
April 30, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 102,593	\$ 165,101	62.14%
2006	102,593	165,101	62.14%
2007	137,387	165,101	83.21%
2008	252,787	718,184	35.20%
2009	970,832	1,112,997	87.23%
2010	1,376,811	1,422,755	96.77%

City of Park Ridge, Illinois
 Other Postemployment Benefit Plan
 Required Supplementary Information
 Schedule of Funding Progress
April 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
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%
4/30/2008	-	5,226,077	5,226,077	0.00%	16,084,905	32.49%
4/30/2009	-	5,377,206	5,377,206	0.00%	16,567,452	32.46%
4/30/2010	-	5,326,139	5,326,139	0.00%	15,555,188	34.24%

Note: The City implemented GASB Statement 45 for the fiscal year ended April 30, 2006. Information for the year ended April 30, 2005 is not available.

City of Park Ridge, Illinois
 General Fund
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues			
Property taxes	\$ 7,055,800	\$ 6,644,594	\$ (411,206)
Other taxes	15,663,800	15,028,409	(635,391)
Licenses and permits	2,864,600	2,715,714	(148,886)
Intergovernmental	1,460,500	906,825	(553,675)
Charges for services	1,311,100	1,408,965	97,865
Fines and forfeitures	489,000	367,859	(121,141)
Interest	60,000	5,939	(54,061)
Miscellaneous	5,000	8,508	3,508
Total revenues	28,909,800	27,086,813	(1,822,987)
Expenditures			
General government	4,005,500	3,861,331	144,169
Public safety	16,281,300	15,794,306	486,994
Public works	6,903,200	6,283,160	620,040
Development	1,247,800	1,192,117	55,683
Culture and civic	366,700	80,951	285,749
Total expenditures	28,804,500	27,211,865	1,592,635
Excess (deficiency) of revenues over expenditures	105,300	(125,052)	(230,352)
Other financing sources (uses)			
Transfers in from Water Fund	800,000	953,560	153,560
Transfers out to other funds	(793,200)	(793,200)	-
Total other financing sources (uses)	6,800	160,360	153,560
Net change in fund balance	\$ 112,100	35,308	\$ (76,792)
Fund balance - May 1, as originally stated		7,667,529	
Restatement (Note 16)		606,059	
Fund balance - May 1, as restated		8,273,588	
Fund balance - April 30		\$ 8,308,896	

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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues			
Property taxes	\$ 3,594,300	\$ 2,980,799	\$ (613,501)
State grants	<u>320,800</u>	<u>-</u>	<u>(320,800)</u>
Total revenues	<u>3,915,100</u>	<u>2,980,799</u>	<u>(934,301)</u>
Expenditures			
Current			
Development	<u>913,900</u>	<u>405,033</u>	<u>508,867</u>
Total expenditures	<u>913,900</u>	<u>405,033</u>	<u>508,867</u>
Excess of revenues over expenditures	3,001,200	2,575,766	(425,434)
Other financing uses			
Transfers out for debt service	<u>(2,618,900)</u>	<u>(2,855,206)</u>	<u>(236,306)</u>
Net change in fund balance	\$ <u>382,300</u>	(279,440)	\$ <u>(661,740)</u>
Fund deficit, May 1		<u>(4,550,309)</u>	
Fund deficit, April 30		\$ <u>(4,829,749)</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, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Property taxes	\$ 3,620,300	\$ 3,384,421	\$ (235,879)
Total revenues	<u>3,620,300</u>	<u>3,384,421</u>	<u>(235,879)</u>
Expenditures			
Public works	<u>3,620,300</u>	<u>3,254,487</u>	<u>365,813</u>
Net change in fund balance	\$ <u> -</u>	129,934	\$ <u> 129,934</u>
Fund deficit, May 1		<u>(473,182)</u>	
Fund deficit, April 30		\$ <u> (343,248)</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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues			
Property taxes	\$ 3,953,000	\$ 3,831,541	\$ (121,459)
Other taxes			
Personal property replacement	69,000	71,025	2,025
Intergovernmental	72,400	72,372	(28)
Charges for services	72,000	91,328	19,328
Interest	15,000	10,640	(4,360)
Miscellaneous	40,000	116,958	76,958
Total revenues	<u>4,221,400</u>	<u>4,193,864</u>	<u>(27,536)</u>
Expenditures			
Culture and civic	<u>4,321,400</u>	<u>4,054,732</u>	<u>266,668</u>
Excess (deficiency) of revenues over expenditures	(100,000)	139,132	(294,204)
Other financing sources			
Transfers in	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	239,132	<u>\$ (294,204)</u>
Fund balance, May 1		<u>2,616,879</u>	
Fund balance, April 30		<u>\$ 2,856,011</u>	

City of Park Ridge, Illinois

Notes to the Required Supplementary Information

April 30, 2011

NOTE 1 - BUDGETS

The governmental, proprietary, and trust funds (excluding the pension funds) have legally adopted annual budgets prepared in accordance with generally accepted accounting principles (GAAP). Budgetary comparisons are reflected in the financial statements for all governmental and enterprise funds. The City follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The City Manager, who also serves as the Budget Officer, submits a proposed budget to the City Council for review and approval. The proposed budget is made available for public inspection at least 10 days prior to City Council approval.
2. Public hearings are conducted to obtain taxpayer comments on the proposed fiscal year budget.
3. The budget is legally approved prior to May 1. Budgets lapse at year-end.
4. The Budget Officer may revise the budget by deleting, adding to, changing, or creating accounts. He/she may approve the transfer of funds from one account to another provided they are within the same fund.

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, 2011:

<u>Fund</u>	<u>Excess</u>
Emergency Telephone Fund	\$ (36,591)
2005A General Obligation Bond Fund	(13)
2006B General Obligation Bond Fund	(15)
Illinois Municipal Retirement Fund	(53,184)
Parking Fund	(32,828)

The following funds did not have a budget in fiscal year 2011

Nonmajor Special Revenue Funds

Asset Forfeiture Fund
Dempster Tax Increment Financing Fund
Foreign Fire Insurance Tax Fund
Special Service Area Fund

City of Park Ridge, Illinois
Notes to the Required Supplementary Information
April 30, 2011

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 2010 were based on the 2005 - 2007 Experience Study.

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

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Taxes			
Property taxes			
General	\$ 3,273,100	\$ 3,316,285	\$ 43,185
Fire	1,769,600	1,552,657	(216,943)
Police	1,853,100	1,583,485	(269,615)
Road and bridge	160,000	192,167	32,167
Other local taxes			
Municipal telecommunications	-	1,729,231	1,729,231
Package liquor	335,000	335,017	17
Property transfer	490,000	372,743	(117,257)
Exempt property transfer	12,000	11,750	(250)
Food and beverage	400,000	421,130	21,130
Home rule sales	1,400,000	1,481,781	81,781
Utility	4,760,000	2,445,163	(2,314,837)
Natural gas usage	161,600	137,137	(24,463)
Parking garage	600,000	601,553	1,553
Intergovernmental taxes			
State sales tax	3,500,000	3,751,560	251,560
Gasoline	480,000	499,192	19,192
State income tax	3,122,100	2,828,519	(293,581)
Personal property replacement tax			-
General	360,500	371,073	10,573
Police	21,900	21,880	(20)
Fire	20,700	20,680	(20)
Total taxes	22,719,600	21,673,003	(1,046,597)
Licenses and permits			
Vehicle licenses	1,230,300	1,232,223	1,923
Oversize vehicle permits	6,300	1,135	(5,165)
Animal licenses	34,000	33,195	(805)
Business licenses	170,000	151,484	(18,516)
Liquor licenses	74,000	85,817	11,817
Massage licenses	-	825	825
Outdoor café licenses	-	2,330	2,330

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Revenues - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Licenses and permits (continued)			
Building permits	\$ 900,000	\$ 734,685	\$ (165,315)
Façade fee	-	400	400
Cable TV franchise fees	450,000	471,170	21,170
Telecommunications franchise fees	-	2,450	2,450
Total licenses and permits	<u>2,864,600</u>	<u>2,715,714</u>	<u>(148,886)</u>
Intergovernmental grants			
Federal grants	3,000	132,876	129,876
State grants	1,457,500	771,969	(685,531)
State grant - tobacco inspection	-	1,980	1,980
Total intergovernmental grants	<u>1,460,500</u>	<u>906,825</u>	<u>(553,675)</u>
Charges for services			
Services to other agencies	351,300	405,137	53,837
Rent	119,500	74,997	(44,503)
Ambulance service charge	650,000	670,854	20,854
Ambulance registration	15,000	11,826	(3,174)
Elevator inspections	17,200	21,340	4,140
Miscellaneous charges			
City Clerk	6,000	10,365	4,365
Police	12,500	25,110	12,610
Fire	2,000	12,296	10,296
Zoning	20,000	13,048	(6,952)
Street	117,600	153,102	35,502
Collection agency	-	5,790	5,790
Other	-	5,100	5,100
Total charges for services	<u>1,311,100</u>	<u>1,408,965</u>	<u>97,865</u>
Fines and forfeitures			
Court fines	390,000	92,158	(297,842)
Police alarm fines	9,000	7,150	(1,850)

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Revenues - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Fines and forfeitures (continued)			
Parking meter fines	\$ 90,000	\$ 87,431	\$ (2,569)
Other fines - adjudication			
Zoning violations	-	1,705	1,705
Health violations	-	1,405	1,405
Public works violations	-	1,740	1,740
Municipal code violations	-	36,590	36,590
Red light fines	-	111,730	111,730
Administrative tow fines	-	27,300	27,300
Tobacco fines	-	450	450
Parking fines	-	200	200
Total fines and forfeitures	<u>489,000</u>	<u>367,859</u>	<u>(121,141)</u>
Interest on investments	<u>60,000</u>	<u>5,939</u>	<u>(54,061)</u>
Miscellaneous			
Trees	-	570	570
Damage to City property	5,000	3,823	(1,177)
Other miscellaneous	-	4,115	4,115
Total miscellaneous	<u>5,000</u>	<u>8,508</u>	<u>3,508</u>
Total revenues	<u>\$ 28,909,800</u>	<u>\$ 27,086,813</u>	<u>\$ (1,822,987)</u>

(Concluded)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
General government			
Legislative			
Regular salaries	\$ 34,100	\$ 32,606	\$ 1,494
Overtime	700	1,042	(342)
Employee benefits - insurance	3,400	3,867	(467)
Training	3,500	834	2,666
Membership dues	22,000	20,125	1,875
General contractual services	3,000	380	2,620
Materials	3,000	1,676	1,324
Total legislative	<u>69,700</u>	<u>60,530</u>	<u>9,170</u>
City administration			
Regular salaries	388,200	374,537	13,663
Overtime	1,800	2,431	(631)
Employee benefits - insurance	66,400	46,890	19,510
Workers' compensation	1,200	-	1,200
Telecommunications	10,600	8,143	2,457
Training	6,000	5,998	2
Membership dues	-	43	(43)
General contractual services	9,500	5,709	3,791
Materials	5,500	3,556	1,944
Motor equipment	1,600	-	1,600
Total City administration	<u>490,800</u>	<u>447,307</u>	<u>43,493</u>
Legal counsel			
Special counsel	265,000	345,717	(80,717)
Special counsel - prosecution	25,000	28,126	(3,126)
Special counsel - other	60,000	80,351	(20,351)
General contractual services	10,500	7,970	2,530
Total legal counsel	<u>360,500</u>	<u>462,164</u>	<u>(101,664)</u>
Financial administration			
Regular salaries	200,200	167,656	32,544
Overtime	700	1,526	(826)

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
General government (continued)			
Financial administration (continued)			
Employee benefits - insurance	\$ 50,300	\$ 46,482	\$ 3,818
Workers' compensation	1,100	-	1,100
Telecommunications	6,300	7,277	(977)
Insurance	273,500	299,626	(26,126)
Insurance claims	200,000	157,564	42,436
Audit fees	48,000	33,900	14,100
Training	3,900	264	3,636
Membership dues	-	915	(915)
Bank service charges	40,000	56,373	(16,373)
Bank trustee fees	2,500	2,500	-
General contractual services	133,000	163,873	(30,873)
Materials	10,000	5,976	4,024
Motor equipment	300	-	300
Total financial administration	969,800	943,932	25,868
Accounting			
Regular salaries	243,000	240,789	2,211
Extra help	1,000	39	961
Overtime	500	417	83
Employee benefits - insurance	50,400	57,042	(6,642)
Microfilming	2,200	2,278	(78)
Training	1,000	150	850
Materials	1,000	1,157	(157)
Total accounting	299,100	301,872	(2,772)
Collections			
Regular salaries	43,900	40,980	2,920
Extra help	1,000	865	135
Overtime	400	699	(299)
Employee benefits - insurance	11,200	12,568	(1,368)
Citation fees	12,000	6,412	5,588
Postal charges	15,000	12,964	2,036
Materials	600	363	237
License supplies	9,000	6,197	2,803
Total collections	93,100	81,048	12,052
			(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
General government (continued)			
Purchasing			
Regular salaries	\$ 43,300	\$ 40,980	\$ 2,320
Overtime	100	-	100
Employee benefits - insurance	11,200	12,568	(1,368)
Training	1,000	110	890
Membership dues	-	70	(70)
General contractual services	900	665	235
Materials	600	283	317
Total purchasing	<u>57,100</u>	<u>54,676</u>	<u>2,424</u>
Information technology			
Regular salaries	248,400	248,422	(22)
Extra help	1,500	265	1,235
Employee benefits - insurance	33,600	37,947	(4,347)
Telecommunications	11,400	16,438	(5,038)
Training	4,200	3,718	482
Membership dues	-	250	(250)
General contractual services	140,000	92,849	47,151
Materials	20,000	20,231	(231)
Motor equipment	300	-	300
Computer equipment	84,000	730	83,270
Total information technology	<u>543,400</u>	<u>420,850</u>	<u>122,550</u>
Records control			
Regular salaries	45,600	44,623	977
Extra help	500	-	500
Overtime	5,000	3,487	1,513
Employee benefits - insurance	9,000	10,151	(1,151)
Telecommunications	16,000	16,414	(414)
Telecommunication maintenance	12,000	3,306	8,694
Training	2,500	1,582	918
Membership dues	-	510	(510)
Postal charges	12,000	9,276	2,724
Legal notices and ads	4,000	1,740	2,260

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
General government (continued)			
Records control (continued)			
General contractual services	\$ 3,000	\$ 2,513	\$ 487
Materials	4,000	2,949	1,051
Computer equipment	4,000	-	4,000
Total records control	<u>117,600</u>	<u>96,551</u>	<u>21,049</u>
Human resources			
Regular salaries	89,800	89,849	(49)
Employee benefits - insurance	11,200	13,518	(2,318)
Employee insurance - early retirement	-	11,956	(11,956)
Telecommunications	1,200	702	498
Medical exams	20,000	8,532	11,468
Recruiting and testing	20,000	10,510	9,490
Training	2,100	759	1,341
Membership dues	-	395	(395)
City-wide training	4,000	-	4,000
General contractual services	10,700	15,519	(4,819)
Materials	7,300	3,149	4,151
Total human resources	<u>166,300</u>	<u>154,889</u>	<u>11,411</u>
Information services			
Regular salaries	9,200	28,933	(19,733)
Overtime	1,200	872	328
Employee benefits - insurance	2,200	2,417	(217)
Telecommunications	800	-	800
Postal charges	15,500	13,985	1,515
General contractual services	54,600	40,596	14,004
Materials	1,200	363	837
Total information services	<u>84,700</u>	<u>87,166</u>	<u>(2,466)</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
General government (continued)			
Economic development			
Postal charges	\$ 100	\$ -	\$ 100
Membership dues	2,000	635	1,365
General contractual services	746,800	749,711	(2,911)
Marketing promotions	4,500	-	4,500
Total economic development	<u>753,400</u>	<u>750,346</u>	<u>3,054</u>
Total general government	<u>4,005,500</u>	<u>3,861,331</u>	<u>144,169</u>
Public safety			
Police			
Police administration			
Regular salaries	582,500	649,469	(66,969)
Overtime	4,000	2,084	1,916
Employee benefits			
Insurance	217,500	157,276	60,224
Uniforms	1,000	392	608
Uniforms - payroll	-	450	(450)
Workers' compensation	41,100	155,820	(114,720)
Telecommunications	26,000	23,823	2,177
Training	14,200	2,739	11,461
Membership dues	-	10,235	(10,235)
General contractual services	37,420	23,168	14,252
Pension payments	40,100	34,893	5,207
Materials	16,800	12,094	4,706
Motor equipment	2,800	-	2,800
Red light fees	-	62,706	(62,706)
Total police administration	<u>983,420</u>	<u>1,135,149</u>	<u>(151,729)</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Public safety (continued)			
Police (continued)			
Investigation			
Regular salaries	\$ 930,200	\$ 889,416	\$ 40,784
Overtime	75,000	77,487	(2,487)
Employee benefits			
Insurance	125,400	141,637	(16,237)
Uniforms	8,000	-	8,000
Uniforms - payroll	-	6,450	(6,450)
Training	2,500	2,405	95
General contractual services	10,000	8,386	1,614
Pension payments	365,500	318,042	47,458
Materials	2,500	2,418	82
Motor equipment	8,800	-	8,800
Total investigation	<u>1,527,900</u>	<u>1,446,241</u>	<u>81,659</u>
Communications			
Regular salaries	219,800	220,776	(976)
Overtime	1,000	606	394
Employee benefits			
Insurance	33,600	37,947	(4,347)
Data processing services	10,400	10,617	(217)
General contractual services	22,500	16,025	6,475
Materials	700	551	149
Electricity	500	904	(404)
Computer equipment	4,500	-	4,500
Total communications	<u>293,000</u>	<u>287,426</u>	<u>5,574</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Public safety (continued)			
Police (continued)			
Patrol			
Regular salaries	\$ 3,454,100	\$ 3,403,446	\$ 50,654
Crossing guards	83,200	98,445	(15,245)
Overtime	224,800	288,330	(63,530)
Employee benefits			
Insurance	481,600	544,070	(62,470)
Uniforms	52,000	18,299	33,701
Uniforms - payroll	-	25,973	(25,973)
Building maintenance	8,000	11,035	(3,035)
Squad - emergency equipment repair	8,000	3,498	4,502
Training	20,000	13,630	6,370
Stray animal impoundment	3,000	995	2,005
General contractual services	21,500	23,782	(2,282)
Pension payments	1,404,600	1,244,101	160,499
Materials	40,880	36,456	4,424
Motor equipment	56,500	-	56,500
Computer equipment	39,600	-	39,600
Total patrol	<u>5,897,780</u>	<u>5,712,060</u>	<u>185,720</u>
Crime prevention			
Regular salaries	80,900	80,425	475
Overtime	3,000	846	2,154
Employee benefits			
Insurance	11,200	12,568	(1,368)
Uniforms	300	750	(450)
Training	700	220	480
Membership dues	-	25	(25)
Mileage compensation	1,800	2,362	(562)
General contractual services	900	25	875
Pension payments	33,000	28,715	4,285
Materials	5,300	1,410	3,890
Total crime prevention	<u>137,100</u>	<u>127,346</u>	<u>9,754</u>
Total police	<u>8,839,200</u>	<u>8,708,222</u>	<u>130,978</u>
			(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Public safety (continued)			
Fire and ambulance services			
Fire administration			
Regular salaries	\$ 260,900	\$ 249,143	\$ 11,757
Overtime	1,000	498	502
Employee benefits			
Insurance	106,600	35,530	71,070
Uniforms	1,000	3,824	(2,824)
PSEBA	17,100	15,834	1,266
Workers' compensation	81,100	62,097	19,003
Telecommunications	24,000	20,266	3,734
Building maintenance	21,000	18,364	2,636
Training	5,000	3,280	1,720
Membership dues	-	14,734	(14,734)
General contractual services	30,000	24,880	5,120
Pension payments	91,200	81,592	9,608
Materials	33,000	29,981	3,019
Natural gas	13,400	7,236	6,164
Motor equipment	2,600	-	2,600
Total fire administration	<u>687,900</u>	<u>567,259</u>	<u>120,641</u>
Fire prevention			
Regular salaries	107,200	105,127	2,073
Overtime	12,000	6,655	5,345
Employee benefits			
Insurance	11,200	12,568	(1,368)
Uniforms	1,000	423	577
Training	1,500	500	1,000
Membership dues	-	175	(175)
General contractual services	4,000	13	3,987
Pension payments	38,700	34,623	4,077
Materials	3,200	1,155	2,045
Motor equipment	2,300	-	2,300
Total fire prevention	<u>181,100</u>	<u>161,239</u>	<u>19,861</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Public safety (continued)			
Fire and ambulance services (continued)			
Emergency response			
Regular salaries	\$ 3,785,600	\$ 3,760,593	\$ 25,007
Overtime	350,000	408,797	(58,797)
Employee benefits			
Insurance	504,000	569,449	(65,449)
Uniforms	26,600	24,372	2,228
Uniforms - PPC	20,000	16,796	3,204
Squad emergency equipment			
repair	2,500	4,174	(1,674)
Training	15,500	18,309	(2,809)
General contractual services	18,500	14,251	4,249
Pension payments	1,618,900	1,469,019	149,881
Materials	45,000	18,526	26,474
Materials - grant	-	16,829	(16,829)
Equipment maintenance	4,000	3,751	249
Motor equipment	106,400	-	106,400.00
Computer equipment	11,500	-	11,500
Total emergency response	<u>6,508,500</u>	<u>6,324,866</u>	<u>183,634</u>
Special services			
Training	4,600	4,485	115
General contractual services	3,000	1,125	1,875
Materials	10,000	8,239	1,761
Total special services	<u>17,600</u>	<u>13,849</u>	<u>3,751</u>
Emergency preparedness			
Regular salaries	25,700	-	25,700
Employee benefits - insurance	2,200	2,417	(217)
Training	1,500	459	1,041
General contractual services	4,000	2,213	1,787
Pension payments	11,100	9,931	1,169
Materials	2,500	3,851	(1,351)
Total emergency preparedness	<u>47,000</u>	<u>18,871</u>	<u>28,129</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Public safety (continued)			
Fire and ambulance services (continued)			
Total fire and ambulance services	\$ 7,442,100	\$ 7,086,084	\$ 356,016
Total public safety	16,281,300	15,794,306	486,994
Public works			
Public works administration			
Regular salaries	273,200	273,808	(608)
Overtime	3,000	-	3,000
Employee benefits - insurance	92,900	54,262	38,638
Workers' compensation	114,200	252,847	(138,647)
Telecommunications	18,500	15,296	3,204
Training	700	1,128	(428)
General contractual services	8,500	4,508	3,992
Materials	5,300	3,470	1,830
Motor equipment	2,300	-	2,300
Total public works administration	518,600	605,319	(86,719)
Engineering			
Regular salaries	259,300	258,371	929
Overtime	7,000	553	6,447
Employee benefits - insurance	41,400	46,890	(5,490)
Engineering	2,000	-	2,000
Training	1,400	65	1,335
Membership dues	-	613	(613)
General contractual services	12,000	4,588	7,412
Materials	5,700	2,196	3,504
Motor equipment	2,800	-	2,800
Total engineering	331,600	313,276	18,324

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Public works (continued)			
Traffic control			
Regular salaries	\$ 50,500	\$ 53,389	\$ (2,889)
Overtime	1,400	157	1,243
Employee benefits			
Insurance	8,200	9,185	(985)
Uniforms	200	164	36
Electrical equipment maintenance	80,000	108,695	(28,695)
General contractual services	100	-	100
Materials	27,000	22,403	4,597
Total traffic control	<u>167,400</u>	<u>193,993</u>	<u>(26,593)</u>
Street lighting			
Electricity equipment maintenance	40,000	34,900	5,100
Electricity	250,000	226,195	23,805
Total street lighting	<u>290,000</u>	<u>261,095</u>	<u>28,905</u>
Snow and storm control			
Regular salaries	165,900	169,443	(3,543)
Overtime	86,000	171,808	(85,808)
Employee benefits			
Insurance	25,800	29,004	(3,204)
Uniforms	1,800	545	1,255
General contractual services	-	3,350	(3,350)
Materials	100	-	100
Snow removal supplies	300,000	298,991	1,009
Motor equipment	25,300	-	25,300
Total snow and storm control	<u>604,900</u>	<u>673,141</u>	<u>(68,241)</u>
Street maintenance			
Regular salaries	433,200	457,876	(24,676)
Overtime	31,000	6,462	24,538

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Public works (continued)			
Street maintenance (continued)			
Employee benefits			
Insurance	\$ 69,200	\$ 78,311	\$ (9,111)
Uniforms	3,100	6,563	(3,463)
Telecommunications	4,200	4,137	63
Striping	35,000	33,116	1,884
Membership dues	-	1,500	(1,500)
General contractual services	2,000	799	1,201
Materials	104,000	90,603	13,397
Grant funded projects	735,000	683,946	51,054
Motor equipment	77,400	-	77,400
Total street maintenance	<u>1,494,100</u>	<u>1,363,313</u>	<u>130,787</u>
Sidewalk maintenance			
Regular salaries	42,700	45,664	(2,964)
Overtime	1,200	157	1,043
Employee benefits			
Insurance	7,100	7,976	(876)
Uniforms	400	164	236
General contractual services	100	-	100
Materials	6,000	11,132	(5,132)
Grant funded project	400,000	30,736	369,264
Sidewalk repairs	80,000	70,341	9,659
Total sidewalk maintenance	<u>537,500</u>	<u>166,170</u>	<u>371,330</u>
Alley maintenance			
Regular salaries	22,000	22,894	(894)
Overtime	500	52	448
Employee benefits			
Insurance	3,500	3,867	(367)
Uniforms	200	54	146
Materials	300	-	300
Total alley maintenance	<u>26,500</u>	<u>26,867</u>	<u>(367)</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Public works (continued)			
Sewer line and drainage			
Regular salaries	\$ -	\$ (3,722)	\$ 3,722
Total sewer line and drainage	<u>-</u>	<u>(3,722)</u>	<u>3,722</u>
 City buildings maintenance			
Regular salaries	156,200	157,353	(1,153)
Overtime	14,000	7,958	6,042
Employee benefits			
Insurance	24,800	28,037	(3,237)
Uniforms	200	854	(654)
Building maintenance			
General	100,000	77,523	22,477
City Hall	84,000	69,566	14,434
Train Depot	15,000	9,198	5,802
Dee Road train station	20,000	8,240	11,760
Membership dues	-	35	(35)
General contractual services	-	2,681	(2,681)
Materials	15,000	13,674	1,326
Materials - City Hall	22,000	10,562	11,438
Materials - uptown station and depot	20,000	167	19,833
Natural gas and electricity	50,000	45,447	4,553
Total City buildings maintenance	<u>521,200</u>	<u>431,295</u>	<u>89,905</u>
 Forestry			
Regular salaries	63,600	62,962	638
Overtime	500	2,320	(1,820)
Employee benefits - insurance	13,400	15,227	(1,827)
Tree trimming and removal	615,000	614,336	664
Tree spraying	7,000	3,586	3,414
Training	2,100	1,205	895
Membership dues	-	270	(270)
General contractual services	6,000	3,260	2,740
Materials	6,000	723	5,277
Motor equipment	1,200	-	1,200
Reforestation	102,200	75,306	26,894
Total forestry	<u>817,000</u>	<u>779,195</u>	<u>37,805</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Public works (continued)			
Grounds maintenance			
Regular salaries	\$ 240,700	\$ 252,434	\$ (11,734)
Extra help	7,500	3,177	4,323
Overtime	16,800	2,816	13,984
Employee benefits			
Insurance	39,400	44,473	(5,073)
Uniforms	1,100	1,854	(754)
Gas for gas lights	18,000	14,960	3,040
Gas light maintenance	19,000	13,234	5,766
General contractual services	64,000	51,426	12,574
Materials	25,000	23,284	1,716
Motor equipment	8,400	-	8,400
Total grounds maintenance	<u>439,900</u>	<u>407,658</u>	<u>32,242</u>
Vehicle maintenance			
Regular salaries	419,300	422,675	(3,375)
Overtime	32,000	31,609	391
Employee benefits			
Insurance	62,000	70,335	(8,335)
Uniforms	4,200	3,613	587
Insurance claims	46,400	43,307	3,093
Building maintenance	4,000	4,339	(339)
Training	1,100	-	1,100
Membership dues	-	35	(35)
General contractual services	98,000	72,272	25,728
Materials	165,000	152,427	12,573
Automobile petroleum products	300,000	247,210	52,790
Tires	19,000	17,738	1,262
Motor equipment	2,600	-	2,600
Computer equipment	900	-	900
Total vehicle maintenance	<u>1,154,500</u>	<u>1,065,560</u>	<u>88,940</u>
Total public works	<u>6,903,200</u>	<u>6,283,160</u>	<u>620,040</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Development			
Development administration			
Regular salaries	\$ 110,900	\$ 148,932	\$ (38,032)
Extra help	6,000	1,512	4,488
Employee benefits - insurance	41,000	29,981	11,019
Workers' compensation	4,700	5,987	(1,287)
Telecommunications	17,000	13,774	3,226
Training	-	238	(238)
Membership dues	-	425	(425)
General contractual services	9,000	5,258	3,742
Materials	7,000	7,495	(495)
Motor equipment	300	-	300
Total development administration	<u>195,900</u>	<u>213,602</u>	<u>(17,702)</u>
Planning			
Regular salaries	100,600	85,202	15,398
Employee benefits - insurance	22,400	25,379	(2,979)
Consulting services	10,000	18,532	(8,532)
Training	3,000	599	2,401
Membership dues	3,000	1,215	1,785
General contractual services	150,000	129,046	20,954
Materials	2,300	1,259	1,041
Computer equipment	3,500	-	3,500
Total planning	<u>294,800</u>	<u>261,232</u>	<u>33,568</u>
Zoning administration			
Regular salaries	96,100	95,537	563
Employee benefits - insurance	16,800	19,094	(2,294)
General contractual services	500	-	500
Materials	500	142	358
Motor equipment	2,100	-	2,100
Total zoning administration	<u>116,000</u>	<u>114,773</u>	<u>1,227</u>
Building code enforcement			
Regular salaries	286,900	277,688	9,212
Overtime	1,000	-	1,000

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Development (continued)			
Building code enforcement (continued)			
Employee benefits - insurance	\$ 53,800	\$ 60,667	\$ (6,867)
Microfilming	12,000	11,341	659
Training	4,000	3,163	837
Membership dues	-	375	(375)
General contractual services	75,000	55,296	19,704
Materials	4,000	3,022	978
Motor equipment	3,300	-	3,300
Total building code enforcement	<u>440,000</u>	<u>411,552</u>	<u>28,448</u>
Environmental health - neighborhood			
Regular salaries	147,700	140,706	6,994
Overtime	500	-	500
Employee benefits - insurance	28,000	31,663	(3,663)
Training	1,300	892	408
Pest control	3,000	636	2,364
General contractual services	17,000	16,235	765
Materials	2,000	826	1,174
Motor equipment	1,600	-	1,600
Total environmental health - neighborhood	<u>201,100</u>	<u>190,958</u>	<u>10,142</u>
Total development	<u>1,247,800</u>	<u>1,192,117</u>	<u>55,683</u>
Culture and civic			
Community support			
Regular salaries	5,100	4,739	361
Concerts	26,400	-	26,400
Youth services	33,000	106	32,894
Senior services	101,600	68,640	32,960
Historical services	8,800	-	8,800
Cultural arts	20,200	-	20,200
Total community support	<u>195,100</u>	<u>73,485</u>	<u>121,615</u>

(Continued)

City of Park Ridge, Illinois

General Fund

Schedule of Expenditures - Budget and Actual (Continued)

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Culture and civic (continued)			
Transportation			
Regular salaries	\$ 5,500	\$ 5,513	\$ (13)
Employee benefits - insurance	1,100	1,209	(109)
Total transportation	<u>6,600</u>	<u>6,722</u>	<u>(122)</u>
Other			
General Contractual Services	<u>165,000</u>	<u>744</u>	<u>164,256</u>
Total culture and civic	<u>366,700</u>	<u>80,951</u>	<u>285,749</u>
Total expenditures	<u>\$ 28,804,500</u>	<u>\$ 27,211,865</u>	<u>\$ 1,592,635</u>

(Concluded)

City of Park Ridge, Illinois

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2011

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 1,542,211	\$ 3,842	\$ 698,182	\$ 2,244,235
Receivables				
Property taxes, net	957,211	-	-	957,211
Intergovernmental	77,965	-	-	77,965
Other taxes	42,827	-	-	42,827
Due from other funds	161	-	-	161
Prepaid items	54,483	-	-	54,483
Deposits in escrow	-	-	419,372	419,372
	<u>\$ 2,674,858</u>	<u>\$ 3,842</u>	<u>\$ 1,117,554</u>	<u>\$ 3,796,254</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 5,031	\$ -	\$ -	\$ 5,031
Other accrued liabilities	-	3,568	-	3,568
Unearned property tax revenue	999,818	-	-	999,818
Due to other funds	1,234,232	-	-	1,234,232
Due to other governments	4,031	-	-	4,031
Other liabilities	141,832	-	-	141,832
	<u>2,384,944</u>	<u>3,568</u>	<u>-</u>	<u>2,388,512</u>
Fund balances				
Reserved for prepaid items	54,483	-	-	54,483
Reserved for debt service	-	3,842	-	3,842
Reserved for employees' retirement	12,807	-	-	12,807
Reserved for TIF expenditures	67,623	-	-	67,623
Reserved for capital projects	-	-	1,117,554	1,117,554
Unreserved	155,001	(3,568)	-	151,433
	<u>289,914</u>	<u>274</u>	<u>1,117,554</u>	<u>1,407,742</u>
Total liabilities and fund balances	<u>\$ 2,674,858</u>	<u>\$ 3,842</u>	<u>\$ 1,117,554</u>	<u>\$ 3,796,254</u>

City of Park Ridge, Illinois

Nonmajor Governmental Funds

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

For the Year Ended April 30, 2011

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Revenues				
Property taxes	\$ 1,892,314	\$ -	\$ -	\$ 1,892,314
Other taxes	521,906	-	-	521,906
Intergovernmental	1,119,685	-	-	1,119,685
Interest	928	-	1,671	2,599
	<u>3,534,833</u>	<u>-</u>	<u>1,671</u>	<u>3,536,504</u>
Total revenues				
Expenditures				
Current				
General government	273,057	-	-	273,057
Public safety	1,577,410	-	-	1,577,410
Public works	1,163,194	-	115,032	1,278,226
Development	316,775	-	-	316,775
Culture and civic	493,702	-	-	493,702
Debt service				
Principal	-	1,380,000	-	1,380,000
Interest and fiscal agent fees	-	1,969,364	-	1,969,364
	<u>3,824,138</u>	<u>3,349,364</u>	<u>115,032</u>	<u>7,288,534</u>
Total expenditures				
Deficiency of revenues over expenditures	(289,305)	(3,349,364)	(113,361)	(3,752,030)
Other financing sources				
Transfers in	953,100	3,587,000	-	4,540,100
	<u>663,795</u>	<u>237,636</u>	<u>(113,361)</u>	<u>788,070</u>
Net change in fund balances				
Fund balances (deficits), May 1	<u>(373,881)</u>	<u>(237,362)</u>	<u>1,230,915</u>	<u>619,672</u>
Fund balances, April 30	<u>\$ 289,914</u>	<u>\$ 274</u>	<u>\$ 1,117,554</u>	<u>\$ 1,407,742</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.

City of Park Ridge, Illinois

Nonmajor Special Revenue Funds

Combining Balance Sheet

April 30, 2011

	<u>Motor Fuel Tax</u>	<u>Illinois Municipal Retirement</u>	<u>Emergency Telephone</u>	<u>Asset Forfeiture</u>
ASSETS				
Cash and cash equivalents	\$ 1,013,727	\$ 52,497	\$ -	\$ 105,519
Receivables				
Property taxes, net	-	859,006	-	-
Intergovernmental	77,965	-	-	-
Other taxes				
Emergency telephone surcharge	-	-	42,827	-
Due from other funds	-	161	-	-
Prepaid items	-	-	54,483	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	\$ <u>1,091,692</u>	\$ <u>911,664</u>	\$ <u>97,310</u>	\$ <u>105,519</u>
LIABILITIES AND FUND BALANCES (DEFICIT)				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 3,406
Unearned property tax revenue	-	898,857	-	-
Due to other funds	630,000	-	344,600	-
Due to other governments	-	-	-	-
Other liabilities	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>630,000</u>	<u>898,857</u>	<u>344,600</u>	<u>3,406</u>
Fund balances (deficit)				
Reserved for prepaid items	-	-	54,483	-
Reserved for employees' retirement	-	12,807	-	-
Reserved for TIF expenditures	-	-	-	-
Unreserved	461,692	-	(301,773)	102,113
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances (deficit)	<u>461,692</u>	<u>12,807</u>	<u>(247,290)</u>	<u>102,113</u>
Total liabilities and fund balances (deficit)	\$ <u>1,091,692</u>	\$ <u>911,664</u>	\$ <u>97,310</u>	\$ <u>105,519</u>

<u>Dempster Tax Increment Financing</u>	<u>Foreign Fire Insurance Tax</u>	<u>Special Service Areas</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 202,267	\$ 53,434	\$ 114,767	\$ 1,542,211
-	-	98,205	957,211
-	-	-	77,965
-	-	-	42,827
-	-	-	161
-	-	-	54,483
<u>\$ 202,267</u>	<u>\$ 53,434</u>	<u>\$ 212,972</u>	<u>\$ 2,674,858</u>
\$ -	\$ -	\$ 1,625	\$ 5,031
-	-	100,961	999,818
-	-	259,632	1,234,232
-	-	4,031	4,031
<u>134,644</u>	<u>-</u>	<u>7,188</u>	<u>141,832</u>
<u>134,644</u>	<u>-</u>	<u>373,437</u>	<u>2,384,944</u>
-	-	-	54,483
-	-	-	12,807
67,623	-	-	67,623
<u>-</u>	<u>53,434</u>	<u>(160,465)</u>	<u>155,001</u>
<u>67,623</u>	<u>53,434</u>	<u>(160,465)</u>	<u>289,914</u>
<u>\$ 202,267</u>	<u>\$ 53,434</u>	<u>\$ 212,972</u>	<u>\$ 2,674,858</u>

City of Park Ridge, Illinois

Nonmajor Special Revenue Funds

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

For the Year Ended April 30, 2011

	Motor Fuel Tax	Illinois Municipal Retirement	Emergency Telephone	Asset Forfeiture
Revenues				
Property taxes	\$ -	\$ 1,672,308	\$ -	\$ -
Other taxes				
Emergency telephone surcharge	-	-	460,138	-
Personal property replacement	-	19,900	-	-
Foreign fire insurance	-	-	-	-
Intergovernmental - grants	1,119,685	-	-	-
Interest	619	-	-	309
	<u>1,120,304</u>	<u>1,692,208</u>	<u>460,138</u>	<u>309</u>
Total revenues				
Expenditures				
Current				
General government	-	273,057	-	-
Public safety	-	336,182	1,189,929	21,834
Public works	401,568	756,209	-	-
Development	-	157,934	-	-
Culture and civic	-	493,702	-	-
	<u>401,568</u>	<u>2,017,084</u>	<u>1,189,929</u>	<u>21,834</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	718,736	(324,876)	(729,791)	(21,525)
Other financing sources				
Transfers in	-	259,900	693,200	-
Net change in fund balances	718,736	(64,976)	(36,591)	(21,525)
Fund balances (deficits), May 1	<u>(257,044)</u>	<u>77,783</u>	<u>(210,699)</u>	<u>123,638</u>
Fund balances (deficits), April 30	<u>\$ 461,692</u>	<u>\$ 12,807</u>	<u>\$ (247,290)</u>	<u>\$ 102,113</u>

Dempster Tax Increment Financing	Foreign Fire Insurance Tax	Special Service Areas	Total Nonmajor Special Revenue Funds
\$ 104,223	\$ -	\$ 115,783	\$ 1,892,314
-	-	-	460,138
-	-	-	19,900
-	41,868	-	41,868
-	-	-	1,119,685
-	-	-	928
<u>104,223</u>	<u>41,868</u>	<u>115,783</u>	<u>3,534,833</u>
-	-	-	273,057
-	29,465	-	1,577,410
-	-	5,417	1,163,194
154,895	-	3,946	316,775
-	-	-	493,702
<u>154,895</u>	<u>29,465</u>	<u>9,363</u>	<u>3,824,138</u>
(50,672)	12,403	106,420	(289,305)
-	-	-	953,100
(50,672)	12,403	106,420	663,795
<u>118,295</u>	<u>41,031</u>	<u>(266,885)</u>	<u>(373,881)</u>
<u>\$ 67,623</u>	<u>\$ 53,434</u>	<u>\$ (160,465)</u>	<u>\$ 289,914</u>

City of Park Ridge, Illinois

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Intergovernmental			
Allotments from state of Illinois	\$ 833,000	\$ 1,119,685	\$ 286,685
Interest	<u>-</u>	<u>619</u>	<u>619</u>
Total revenues	<u>833,000</u>	<u>1,120,304</u>	<u>287,304</u>
Expenditures			
Public works			
Street repairs	<u>833,000</u>	<u>401,568</u>	<u>431,432</u>
Total public works expenditures	<u>833,000</u>	<u>401,568</u>	<u>431,432</u>
Excess of revenues over expenditures	<u>\$ -</u>	718,736	<u>\$ 718,736</u>
Fund deficit, May 1		<u>(257,044)</u>	
Fund balance, April 30		<u>\$ 461,692</u>	

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, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Property taxes	\$ 1,684,100	\$ 1,672,308	\$ (11,792)
Other taxes			
Personal property replacement	<u>19,900</u>	<u>19,900</u>	<u>-</u>
Total revenues	<u>1,704,000</u>	<u>1,692,208</u>	<u>(11,792)</u>
Expenditures			
Pension payments			
General government	276,600	273,057	3,543
Public safety	309,300	336,182	(26,882)
Public works	657,500	756,209	(98,709)
Development	157,000	157,934	(934)
Culture and civic	<u>563,500</u>	<u>493,702</u>	<u>69,798</u>
Total expenditures	<u>1,963,900</u>	<u>2,017,084</u>	<u>(53,184)</u>
Deficiency of revenues over expenditures	<u>(259,900)</u>	<u>(324,876)</u>	<u>(64,976)</u>
Other financing sources			
Transfers in from			
Water Fund	157,300	157,300	-
Sewer Fund	65,200	65,200	-
Parking Fund	<u>37,400</u>	<u>37,400</u>	<u>-</u>
Total transfers in	<u>259,900</u>	<u>259,900</u>	<u>-</u>
Deficiency of revenues and other financing sources over expenditures	<u>\$ -</u>	(64,976)	<u>\$ (64,976)</u>
Fund balance, May 1		<u>77,783</u>	
Fund balance, April 30		<u>\$ 12,807</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, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Other taxes			
Emergency telephone surcharge	\$ 525,000	\$ 460,138	\$ (64,862)
Expenditures			
Public safety - communications	<u>1,218,200</u>	<u>1,189,929</u>	<u>28,271</u>
Deficiency of revenues over expenditures	(693,200)	(729,791)	(36,591)
Other financing sources			
Transfers in	<u>693,200</u>	<u>693,200</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures	\$ <u><u>-</u></u>	(36,591)	\$ <u><u>(36,591)</u></u>
Fund deficit, May 1		<u>(210,699)</u>	
Fund deficit, April 30		\$ <u><u>(247,290)</u></u>	

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 in fiscal 2008.)

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, 2011

	1998 General Obligation <u>Bond Fund</u>	2004A General Obligation <u>Bond Fund</u>	2004B General Obligation <u>Bond Fund</u>	2005A General Obligation <u>Bond Fund</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES (DEFICIT)				
Liabilities				
Other accrued liabilities	\$ -	\$ -	\$ -	\$ 3,568
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,568</u>
Fund balances (deficit)				
Reserved for debt service	-	-	-	-
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,568)</u>
Total fund balances (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,568)</u>
Total liabilities and fund balances (deficits)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2006A General Obligation Bond Fund	2006B General Obligation Bond Fund	Total Nonmajor Debt Service Funds
\$ <u>1,205</u>	\$ <u>2,637</u>	\$ <u>3,842</u>
\$ <u>1,205</u>	\$ <u>2,637</u>	\$ <u>3,842</u>
\$ <u>-</u>	\$ <u>-</u>	\$ <u>3,568</u>
<u>-</u>	<u>-</u>	<u>3,568</u>
1,205	2,637	3,842
<u>-</u>	<u>-</u>	<u>(3,568)</u>
<u>1,205</u>	<u>2,637</u>	<u>274</u>
\$ <u>1,205</u>	\$ <u>2,637</u>	\$ <u>3,842</u>

City of Park Ridge, Illinois

Nonmajor Debt Service Funds

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

For the Year Ended April 30, 2011

	1998 General Obligation Bond Fund	2004A General Obligation Bond Fund	2004B General Obligation Bond Fund	2005A General Obligation Bond Fund
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Debt Service				
Principal	-	925,000	455,000	-
Interest and fiscal agent fees	-	114,582	430,354	321,113
Total expenditures	-	1,039,582	885,354	321,113
Deficiency of revenues over expenditures	-	(1,039,582)	(885,354)	(321,113)
Other financing sources (uses)				
Transfers in	-	1,474,629	885,354	321,113
Transfers out	(153,560)	-	-	-
Total other financing sources (uses)	(153,560)	1,474,629	885,354	321,113
Net change in fund balances	(153,560)	435,047	-	-
Fund balances (deficit) - May 1	153,560	(435,047)	-	(3,568)
Fund balances (deficits) - April 30	\$ -	\$ -	\$ -	\$ (3,568)

2006A General Obligation Bond Fund	2006B General Obligation Bond Fund	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -
-	-	1,380,000
<u>523,500</u>	<u>579,815</u>	<u>1,969,364</u>
<u>523,500</u>	<u>579,815</u>	<u>3,349,364</u>
<u>(523,500)</u>	<u>(579,815)</u>	<u>(3,349,364)</u>
479,649	579,815	3,740,560
<u>-</u>	<u>-</u>	<u>(153,560)</u>
<u>479,649</u>	<u>579,815</u>	<u>3,587,000</u>
(43,851)	-	237,636
<u>45,056</u>	<u>2,637</u>	<u>(237,362)</u>
<u>\$ 1,205</u>	<u>\$ 2,637</u>	<u>\$ 274</u>

City of Park Ridge, Illinois

Debt Service 2004A General Obligation Bond Fund

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

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt service			
Principal	1,194,500	925,000	269,500
Interest and fiscal agent fees	-	114,582	(114,582)
Total expenditures	<u>1,194,500</u>	<u>1,039,582</u>	<u>154,918</u>
Deficiency of revenues over expenditures	(1,194,500)	(1,039,582)	154,918
Other financing sources			
Transfers in	<u>1,194,500</u>	<u>1,474,629</u>	<u>280,129</u>
Net change in fund balance	<u>\$ -</u>	435,047	<u>\$ 435,047</u>
Fund deficit - May 1		<u>(435,047)</u>	
Fund balance - April 30		<u>\$ -</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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt service			
Principal	885,600	455,000	430,600
Interest and fiscal agent fees	-	430,354	(430,354)
Total expenditures	885,600	885,354	246
Deficiency of revenues over expenditures	(885,600)	(885,354)	246
Other financing sources			
Transfers in	885,600	885,354	(246)
Net change in fund balance	\$ -	-	\$ -
Fund balance - May 1		-	
Fund balance - April 30		\$ -	

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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt service			
Interest and fiscal agent fees	321,100	321,113	(13)
Total expenditures	321,100	321,113	(13)
Deficiency of revenues over expenditures	(321,100)	(321,113)	(13)
Other financing sources			
Transfers in			
From Uptown TIF Fund	321,100	321,113	13
Total other financing sources	321,100	321,113	13
Net change in fund balance	\$ -	-	\$ -
Fund deficit - May 1		(3,568)	
Fund deficit - April 30		\$ (3,568)	

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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt service			
Interest and fiscal agent fees	523,500	523,500	-
Total expenditures	523,500	523,500	-
Deficiency of revenues over expenditures	(523,500)	(523,500)	-
Other financing sources			
Transfers in			
From Uptown TIF Fund	523,500	479,649	(43,851)
Net change in fund balance	\$ -	(43,851)	\$ (43,851)
Fund balance - May 1		45,056	
Fund balance - April 30		\$ 1,205	

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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Revenues	\$ -	\$ -	\$ -
Expenditures			
Debt service			
Interest and fiscal agent fees	579,800	579,815	(15)
Total expenditures	579,800	579,815	(15)
Deficiency of revenues over expenditures	(579,800)	(579,815)	(15)
Other financing sources			
Transfers in			
From Uptown TIF Fund	579,800	579,815	15
Net change in fund balance	\$ -	-	\$ -
Fund balance - May 1		2,637	
Fund balance - April 30		\$ 2,637	

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

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, 2011

	Series 2005A Uptown TIF Construction	Series 2006A Uptown Construction	Series 2006B Uptown Construction	Total Nonmajor Capital Projects Funds
ASSETS				
Cash and cash equivalents	\$ 2,215	\$ 277,078	\$ 418,889	\$ 698,182
Deposits in escrow	<u>419,372</u>	<u>-</u>	<u>-</u>	<u>419,372</u>
Total assets	<u>\$ 421,587</u>	<u>\$ 277,078</u>	<u>\$ 418,889</u>	<u>\$ 1,117,554</u>
LIABILITIES AND FUND BALANCES				
Liabilities	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Fund balances	<u>421,587</u>	<u>277,078</u>	<u>418,889</u>	<u>1,117,554</u>
Total liabilities and fund balances	<u>\$ 421,587</u>	<u>\$ 277,078</u>	<u>\$ 418,889</u>	<u>\$ 1,117,554</u>

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, 2011

	<u>Series 2005A</u> <u>Uptown TIF</u> <u>Construction</u>	<u>Series 2006A</u> <u>Uptown</u> <u>Construction</u>	<u>Series 2006B</u> <u>Uptown</u> <u>Construction</u>	<u>Total</u> <u>Nonmajor</u> <u>Capital Projects</u> <u>Funds</u>
Revenues				
Interest	\$ <u>629</u>	\$ <u>538</u>	\$ <u>504</u>	\$ <u>1,671</u>
Expenditures				
Current				
Public works	<u>-</u>	<u>-</u>	<u>115,032</u>	<u>115,032</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>115,032</u>	<u>115,032</u>
Net change in fund balances	629	538	(114,528)	(113,361)
Fund balances				
May 1	<u>420,958</u>	<u>276,540</u>	<u>533,417</u>	<u>1,230,915</u>
April 30	\$ <u><u>421,587</u></u>	\$ <u><u>277,078</u></u>	\$ <u><u>418,889</u></u>	\$ <u><u>1,117,554</u></u>

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.

Sewer Fund - to account for the provision of sewer and drainage services to the residents of the City. All activities necessary to provide such facilities are accounted for in this fund.

City of Park Ridge, Illinois

Nonmajor Proprietary Funds
Combining Statement of Net Assets
April 30, 2011

	Parking Fund	Sewer Fund	Total Nonmajor Proprietary Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,327,076	\$ 570,468	\$ 1,897,544
Receivables			
Accounts, net	<u>27,770</u>	<u>319,184</u>	<u>346,954</u>
Total current assets	<u>1,354,846</u>	<u>889,652</u>	<u>2,244,498</u>
Capital assets			
Cost	1,436,016	854,838	2,290,854
Accumulated depreciation	<u>(303,091)</u>	<u>(26,163)</u>	<u>(329,254)</u>
Total capital assets	<u>1,132,925</u>	<u>828,675</u>	<u>1,961,600</u>
Total assets	<u>2,487,771</u>	<u>1,718,327</u>	<u>4,206,098</u>
LIABILITIES			
Current liabilities			
Accounts payable	7,601	183,339	190,940
Other accrued liabilities	205,135	5,515	210,650
Unearned revenues	-	118,750	118,750
Claims and judgments payable	<u>2,151</u>	<u>2,380</u>	<u>4,531</u>
Total current liabilities	<u>214,887</u>	<u>309,984</u>	<u>524,871</u>
Long-term liabilities			
Compensated absences payable	<u>7,740</u>	<u>2,938</u>	<u>10,678</u>
Total noncurrent liabilities	<u>7,740</u>	<u>2,938</u>	<u>10,678</u>
Total liabilities	<u>222,627</u>	<u>312,922</u>	<u>535,549</u>
NET ASSETS			
Invested in capital assets	1,132,925	828,675	1,961,600
Unrestricted	<u>1,132,219</u>	<u>576,730</u>	<u>1,708,949</u>
Total net assets	<u>\$ 2,265,144</u>	<u>\$ 1,405,405</u>	<u>\$ 3,670,549</u>

City of Park Ridge, Illinois

Nonmajor Proprietary Funds

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

For the Year Ended April 30, 2011

	Parking Fund	Sewer Fund	Total Nonmajor Proprietary Funds
Operating revenues			
Charges for services	\$ 443,577	\$ 1,729,982	\$ 2,173,559
Developer fees	-	162,868	162,868
Total operating revenues	<u>443,577</u>	<u>1,892,850</u>	<u>2,336,427</u>
Operating expenses			
Parking services and maintenance	365,928	-	365,928
Sewer and drainage	-	882,017	882,017
Total operating expenses	<u>365,928</u>	<u>882,017</u>	<u>1,247,945</u>
Operating income	<u>77,649</u>	<u>1,010,833</u>	<u>1,088,482</u>
Nonoperating revenues			
Interest income	2,784	129	2,913
Miscellaneous income	5,700	-	5,700
Total nonoperating revenues	<u>8,484</u>	<u>129</u>	<u>8,613</u>
Income before transfers	86,133	1,010,962	1,097,095
Transfers out	<u>(37,400)</u>	<u>(65,200)</u>	<u>(102,600)</u>
Change in net assets	48,733	945,762	994,495
Net assets - May 1	<u>2,216,411</u>	<u>459,643</u>	<u>2,676,054</u>
Net assets - April 30	<u>\$ 2,265,144</u>	<u>\$ 1,405,405</u>	<u>3,670,549</u>

City of Park Ridge, Illinois

Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended April 30, 2011

	<u>Parking Fund</u>	<u>Sewer Fund</u>	<u>Total Nonmajor Proprietary Funds</u>
Cash flows from operating activities			
Receipts from customers and users	\$ 451,276	\$ 1,847,866	\$ 2,299,142
Payments to suppliers	(108,465)	(306,389)	(414,854)
Payments to employees	(212,078)	(371,289)	(583,367)
Net cash provided by operating activities	<u>130,733</u>	<u>1,170,188</u>	<u>1,300,921</u>
Cash flows from noncapital financing activities			
Due from other funds	-	(232,936)	(232,936)
Transfers out	(37,400)	(65,200)	(102,600)
Net cash used in noncapital financing activities	<u>(37,400)</u>	<u>(298,136)</u>	<u>(335,536)</u>
Cash flows from capital and related financing activities			
Purchases of capital assets	-	(302,728)	(302,728)
Net cash used in capital and related financing activities	<u>-</u>	<u>(302,728)</u>	<u>(302,728)</u>
Cash flows from investing activities			
Interest income received	2,808	129	2,937
Net cash provided by investing activities	<u>2,808</u>	<u>129</u>	<u>2,937</u>
Net increase in cash and cash equivalents	96,141	569,453	665,594
Cash and cash equivalents			
May 1	<u>1,230,935</u>	<u>1,015</u>	<u>1,231,950</u>
April 30	<u>\$ 1,327,076</u>	<u>\$ 570,468</u>	<u>\$ 1,897,544</u>

(Continued)

City of Park Ridge, Illinois
 Nonmajor Proprietary Funds
 Combining Statement of Cash Flows (Continued)
For the Year Ended April 30, 2011

	<u>Parking Fund</u>	<u>Sewer Fund</u>	<u>Total Nonmajor Proprietary Funds</u>
Cash flows from operating activities			
Operating income	\$ 77,649	\$ 1,010,833	\$ 1,088,482
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation	-	25,703	25,703
Miscellaneous revenues	5,700	-	5,700
Changes in assets and liabilities			
Accounts receivable	1,999	(163,734)	(161,735)
Accounts payable	920	175,985	176,905
Unearned revenues	-	118,750	118,750
Other accrued liabilities	44,212	3,133	47,345
Compensated absences payable	(451)	(365)	(816)
Claims and judgments payable	704	(117)	587
	<u>704</u>	<u>(117)</u>	<u>587</u>
Net cash provided by operating activities	<u>\$ 130,733</u>	<u>\$ 1,170,188</u>	<u>\$ 1,300,921</u>

(Concluded)

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, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Operating revenues			
Charges for services			
Water sales	\$ 7,386,600	\$ 7,145,150	\$ (241,450)
Water meters	20,000	9,405	(10,595)
Total charges for services	<u>7,406,600</u>	<u>7,154,555</u>	<u>(252,045)</u>
Total operating revenues	<u>7,406,600</u>	<u>7,154,555</u>	<u>(252,045)</u>
Operating expenses			
Administration			
Regular salaries	215,800	152,365	63,435
Overtime	5,000	893	4,107
Employee benefits			
Insurance	39,600	44,498	(4,898)
Telecommunications	22,000	18,920	3,080
Data processing services	22,000	20,920	1,080
Postal charges	31,000	28,497	2,503
General contractual services	42,000	43,517	(1,517)
Materials	2,000	410	1,590
Total administration	<u>379,400</u>	<u>310,020</u>	<u>69,380</u>
Water supply and treatment			
Regular salaries	103,200	105,052	(1,852)
Overtime	25,000	20,842	4,158
Employee benefits			
Insurance	19,000	19,464	(464)
Uniforms	1,200	800	400
Purchase of water	3,523,300	3,182,055	341,245
Testing	7,500	5,389	2,111
Building maintenance	8,000	-	8,000
Membership dues	-	250	(250)
Training	2,500	130	2,370
General contractual services	40,000	29,114	10,886

(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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Operating expenses (continued)			
Water supply and treatment (continued)			
Materials	\$ 15,000	\$ 9,606	\$ 5,394
Natural gas	10,000	2,391	7,609
Electricity	130,000	115,753	14,247
Equipment maintenance	6,500	307	6,193
Motor equipment	3,900	3,900	-
Computer equipment	3,800	3,800	-
Total water supply and treatment	<u>3,898,900</u>	<u>3,498,853</u>	<u>400,047</u>
Fire hydrant services			
Regular salaries	42,700	45,664	(2,964)
Overtime	3,300	157	3,143
Employee benefits			
Insurance	7,100	7,897	(797)
Uniforms	500	204	296
General contractual services	100	-	100
Materials	20,000	21,199	(1,199)
Total fire hydrant services	<u>73,700</u>	<u>75,121</u>	<u>(1,421)</u>
Water main services			
Regular salaries	242,100	274,732	(32,632)
Overtime	34,000	64,257	(30,257)
Employee benefits			
Insurance	40,000	44,748	(4,748)
Uniforms	2,000	5,286	(3,286)
Water surveys	12,000	10,225	1,775
General contractual services	15,000	12,665	2,335
Materials	140,000	126,870	13,130
Motor equipment	70,300	70,300	-

(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, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Operating expenses (continued)			
Water main services (continued)			
Water main construction	\$ 385,000	\$ 335,183	\$ 49,817
Street repairs	165,000	72,964	92,036
Subtotal water main services	<u>1,105,400</u>	<u>1,017,230</u>	<u>88,170</u>
Less fixed assets capitalized	-	(335,183)	335,183
Total water main services	<u>1,105,400</u>	<u>682,047</u>	<u>423,353</u>
Water meter services			
Regular salaries	71,200	76,006	(4,806)
Overtime	3,900	261	3,639
Employee benefits			
Insurance	11,800	13,161	(1,361)
Uniforms	900	272	628
General contractual services	25,000	7,858	17,142
Materials	3,500	143	3,357
Meters	50,000	38,770	11,230
Total water meter services	<u>166,300</u>	<u>136,471</u>	<u>29,829</u>
Depreciation	-	745,672	(745,672)
Total operating expenses	<u>5,623,700</u>	<u>5,448,184</u>	<u>175,516</u>
Operating income	<u>1,782,900</u>	<u>1,706,371</u>	<u>(76,529)</u>
Nonoperating revenues			
Interest income	50,000	4,520	(45,480)
Miscellaneous	10,000	29,287	19,287
Total nonoperating revenues	<u>60,000</u>	<u>33,807</u>	<u>(26,193)</u>
Income before transfers out	<u>1,842,900</u>	<u>1,740,178</u>	<u>(102,722)</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, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Transfers out	\$ (1,842,900)	\$ (1,842,654)	\$ 246
Changes in net assets	\$ <u> -</u>	(102,476)	\$ <u>(102,476)</u>
Net assets			
May 1		<u>25,765,499</u>	
April 30		\$ <u>25,663,023</u>	

(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, 2011

	<u>Original and Final Budget</u>	<u>2011 Actual</u>	<u>Variance Positive (Negative)</u>
Operating revenues			
Charges for services	\$ 418,000	\$ 443,577	\$ 25,577
Total operating revenues	<u>418,000</u>	<u>443,577</u>	<u>25,577</u>
Operating expenses			
Parking services and maintenance			
Regular salaries	171,700	187,294	(15,594)
Overtime	5,600	1,130	4,470
Employee benefits			
Insurance	20,600	23,907	(3,307)
Uniforms	5,500	282	5,218
Real property rental	52,000	47,885	4,115
General contractual services	30,000	45,839	(15,839)
Citation fees	-	14,034	(14,034)
Materials	11,000	10,402	598
Electricity	4,700	3,195	1,505
Parking meters	3,000	2,960	40
Motor equipment	21,000	21,000	-
Computer equipment	8,000	8,000	-
Total operating expenses	<u>333,100</u>	<u>365,928</u>	<u>(32,828)</u>
Operating income	<u>84,900</u>	<u>77,649</u>	<u>(7,251)</u>
Nonoperating revenues (expenses)			
Interest income	20,000	2,784	(17,216)
Miscellaneous	-	5,700	5,700
Total nonoperating revenues	<u>20,000</u>	<u>8,484</u>	<u>(11,516)</u>
Income before transfers	104,900	86,133	(18,767)
Transfers out	<u>(37,400)</u>	<u>(37,400)</u>	<u>-</u>
Change in net assets	<u>\$ 67,500</u>	48,733	<u>\$ (18,767)</u>
Net assets			
May 1		<u>2,216,411</u>	
April 30		<u>\$ 2,265,144</u>	

(Concluded)

City of Park Ridge, Illinois

Sewer Fund

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

For the Year Ended April 30, 2011

	Original and Final Budget	2011 Actual	Variance Positive (Negative)
Operating revenues			
Charges for services	\$ 1,603,700	\$ 1,729,982	\$ 126,282
Developer fees	-	162,868	162,868
Total operating revenues	<u>1,603,700</u>	<u>1,892,850</u>	<u>289,150</u>
Operating expenses			
Sewer line and drainage			
Regular salaries	294,300	299,898	(5,598)
Overtime	25,000	18,819	6,181
Employee benefits			
Insurance	46,100	52,090	(5,990)
Uniforms	2,100	640	1,460
General contractual services	501,000	381,461	119,539
Sewer clean and televise	2,000	2,450	(450)
Materials	75,000	74,248	752
Electricity	6,000	4,708	1,292
Motor equipment	22,000	324,728	(302,728)
Sewer construction	565,000	-	565,000
Depreciation	-	25,703	(25,703)
Subtotal sewer line and drainage	<u>1,538,500</u>	<u>1,184,745</u>	<u>353,755</u>
Less fixed assets capitalized	-	(302,728)	302,728
Total sewer line and drainage	<u>1,538,500</u>	<u>882,017</u>	<u>(656,483)</u>
Operating income	65,200	1,010,833	945,633
Nonoperating revenue			
Interest income	-	129	129
Income before transfers	<u>65,200</u>	<u>1,010,962</u>	<u>945,762</u>
Transfers out	(65,200)	(65,200)	-
Change in net assets	<u>\$ -</u>	945,762	<u>\$ 945,762</u>
Net assets			
May 1		<u>459,643</u>	
April 30		<u>\$ 1,405,405</u>	

(Concluded)

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, 2011

	<u>Technology Replacement</u>	<u>Motor Equipment Replacement</u>	<u>Library Technology Replacement</u>	<u>Total</u>
ASSETS				
Current assets				
Cash and cash equivalents	\$ 304,758	\$ 2,063,733	\$ 272,274	\$ 2,640,765
Due from other funds	<u>1,231,680</u>	<u>1,684,535</u>	<u>182,321</u>	<u>3,098,536</u>
Total current assets	<u>1,536,438</u>	<u>3,748,268</u>	<u>454,595</u>	<u>5,739,301</u>
Noncurrent assets				
Capital assets				
Cost	29,290	5,741,035	55,715	5,826,040
Accumulated depreciation	<u>(29,290)</u>	<u>(4,041,961)</u>	<u>(42,685)</u>	<u>(4,113,936)</u>
Total noncurrent assets	<u>-</u>	<u>1,699,074</u>	<u>13,030</u>	<u>1,712,104</u>
Total assets	<u>1,536,438</u>	<u>5,447,342</u>	<u>467,625</u>	<u>7,451,405</u>
LIABILITIES				
Current liabilities				
Accounts payable	<u>-</u>	<u>-</u>	<u>27,444</u>	<u>27,444</u>
NET ASSETS				
Invested in capital assets, net of related debt	-	1,699,074	13,030	1,712,104
Unrestricted	<u>1,536,438</u>	<u>3,748,268</u>	<u>427,151</u>	<u>5,711,857</u>
Total net assets	<u>\$ 1,536,438</u>	<u>\$ 5,447,342</u>	<u>\$ 440,181</u>	<u>\$ 7,423,961</u>

City of Park Ridge, Illinois

Internal Service Funds

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

For the Year Ended April 30, 2011

	<u>Technology Replacement</u>	<u>Motor Equipment Replacement</u>	<u>Library Technology Replacement</u>	<u>Total</u>
Operating revenues				
Charges for services	\$ <u>18,800</u>	\$ <u>156,371</u>	\$ <u>26,000</u>	\$ <u>201,171</u>
Operating expenses				
Materials	87,150	-	117,557	204,707
Depreciation	<u>-</u>	<u>309,431</u>	<u>3,457</u>	<u>312,888</u>
Total operating expenses	<u>87,150</u>	<u>309,431</u>	<u>121,014</u>	<u>517,595</u>
Operating income	<u>(68,350)</u>	<u>(153,060)</u>	<u>(95,014)</u>	<u>(316,424)</u>
Nonoperating revenues				
Interest income	<u>1,552</u>	<u>4,860</u>	<u>601</u>	<u>7,013</u>
Total nonoperating revenues	<u>1,552</u>	<u>4,860</u>	<u>601</u>	<u>7,013</u>
Change in net assets	(66,798)	(148,200)	(94,413)	(309,411)
Net assets				
May 1	<u>1,603,236</u>	<u>5,595,542</u>	<u>534,594</u>	<u>7,733,372</u>
April 30	\$ <u><u>1,536,438</u></u>	\$ <u><u>5,447,342</u></u>	\$ <u><u>440,181</u></u>	\$ <u><u>7,423,961</u></u>

City of Park Ridge, Illinois

Internal Service Funds

Combining Schedule of Cash Flows

For the Year Ended April 30, 2011

	<u>Technology Replacement</u>	<u>Motor Equipment Replacement</u>	<u>Library Technology Replacement</u>	<u>Total</u>
Cash flows from operating activities				
Receipts from services provided	\$ 18,800	\$ 156,371	\$ 26,000	\$ 201,171
Payments to suppliers	<u>(97,667)</u>	<u>-</u>	<u>(104,281)</u>	<u>(201,948)</u>
Net cash provided by (used in) operating activities	<u>(78,867)</u>	<u>156,371</u>	<u>(78,281)</u>	<u>(777)</u>
Cash flows from noncapital financing activities				
Due from other funds	<u>(1,231,680)</u>	<u>(1,684,535)</u>	<u>(182,321)</u>	<u>(3,098,536)</u>
Cash flows from capital and related financing activities				
Purchases of capital assets	<u>-</u>	<u>(14,655)</u>	<u>-</u>	<u>(14,655)</u>
Net cash used in capital and related financing activities	<u>-</u>	<u>(14,655)</u>	<u>-</u>	<u>(14,655)</u>
Cash flows from investing activities				
Proceeds from sale of investments	-	1,338,000	-	1,338,000
Interest income received	<u>1,584</u>	<u>5,090</u>	<u>631</u>	<u>7,305</u>
Net cash provided by investing activities	<u>1,584</u>	<u>1,343,090</u>	<u>631</u>	<u>1,345,305</u>
Net decrease in cash and cash equivalents	(1,308,963)	(199,729)	(259,971)	(1,768,663)
Cash and cash equivalents				
May 1	<u>1,613,721</u>	<u>2,263,462</u>	<u>532,245</u>	<u>4,409,428</u>
April 30	<u>\$ 304,758</u>	<u>\$ 2,063,733</u>	<u>\$ 272,274</u>	<u>\$ 2,640,765</u>

(Continued)

City of Park Ridge, Illinois
Internal Service Funds
Combining Schedule of Cash Flows (Continued)
For the Year Ended April 30, 2011

	<u>Technology Replacement</u>	<u>Motor Equipment Replacement</u>	<u>Library Technology Replacement</u>	<u>Total</u>
Cash flows from operating activities				
Operating income (loss)	\$ (68,350)	\$ (153,060)	\$ (95,014)	\$ (316,424)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	-	309,431	3,457	312,888
Change in liabilities Accounts payable	<u>(10,517)</u>	<u>-</u>	<u>13,276</u>	<u>2,759</u>
Net cash provided by (used in) operating activities	<u>\$ (78,867)</u>	<u>\$ 156,371</u>	<u>\$ (78,281)</u>	<u>\$ (777)</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, 2011

	<u>Balance at</u> <u>May 1, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>April 30, 2011</u>
ASSETS				
Current assets				
Cash and cash equivalents	\$ 462,668	\$ 514,408	\$ 540,973	\$ 436,103
Other receivables	<u>2,215</u>	<u>2,755</u>	<u>2,395</u>	<u>2,575</u>
Total assets	<u>\$ 464,883</u>	<u>\$ 517,163</u>	<u>\$ 543,368</u>	<u>\$ 438,678</u>
LIABILITIES				
Current liabilities				
Accounts payable	\$ 1,384	\$ 178,129	\$ 174,175	\$ 5,338
Deposits	<u>463,499</u>	<u>444,373</u>	<u>474,532</u>	<u>433,340</u>
Total liabilities	<u>\$ 464,883</u>	<u>\$ 622,502</u>	<u>\$ 648,707</u>	<u>\$ 438,678</u>

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, 2011 and 2010

	2011	2010
Governmental funds capital assets:		
Land	\$ 35,927,189	\$ 35,927,189
Land improvements	2,472,347	2,472,347
Buildings	16,851,091	16,851,091
Machinery and equipment	1,210,827	1,024,662
Vehicles	563,104	563,104
Office furniture and equipment	1,090,183	1,090,183
Construction in progress	-	72,800
Infrastructure	42,097,743	41,946,683
Total governmental funds capital assets	\$ 100,212,484	\$ 99,948,059
Investments in governmental funds capital assets by source:		
From current revenues	\$ 81,195,974	\$ 80,986,475
Debt issuance	18,107,544	18,107,544
Intergovernmental	908,966	854,040
Total governmental funds capital assets	\$ 100,212,484	\$ 99,948,059

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 \$5,826,040 at April 30, 2011 and \$5,811,385 at April 30, 2010.

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, 2011

	FUNCTION AND ACTIVITY					Total Capital Assets
	General Government	Culture and Civic	Public Safety	Public Works	Development	
Capital assets not depreciated						
Land	\$ -	\$ 170,084	\$ 393,491	\$ 35,363,614	\$ -	\$ 35,927,189
Capital assets being depreciated						
Land improvements	-	-	347,277	2,109,790	15,280	2,472,347
Buildings	-	1,252,932	622,323	14,975,836	-	16,851,091
Machinery and equipment	23,900	146,556	336,488	703,883	-	1,210,827
Vehicles	-	17,154	540,623	5,327	-	563,104
Office furniture and equipment	134,209	841,841	66,250	47,883	-	1,090,183
Infrastructure	-	-	-	42,097,743	-	42,097,743
Total	\$ 158,109	\$ 2,428,567	\$ 2,306,452	\$ 95,304,076	\$ 15,280	\$ 100,212,484

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, 2011

<u>FUNCTION AND ACTIVITY</u>	<u>General fixed assets May 1, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>General fixed assets April 30, 2011</u>
General government	\$ 158,109	\$ -	\$ -	\$ 158,109
Culture and civic	2,295,693	132,876	-	2,428,569
Public safety	2,306,452	-	-	2,306,452
Public works	95,172,525	158,857	27,308	95,304,074
Development	<u>15,280</u>	<u>-</u>	<u>-</u>	<u>15,280</u>
Total capital assets	<u>\$ 99,948,059</u>	<u>\$ 291,733</u>	<u>\$ 27,308</u>	<u>\$ 100,212,484</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 \$5,826,040 at April 30, 2011 and \$5,811,385 at April 30, 2010.

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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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 Seven Fiscal Years

	2005	2006	2007	2008	2009	2010	2011
Governmental Activities							
Invested in Capital Assets							
Net of Related Debt	\$ 49,298,379	\$ 41,899,798	\$ 26,094,190	\$ 40,592,487	\$ 33,052,796	\$ 35,467,201	\$ 36,096,982
Restricted							
Grant purposes	468,298	475,000	468,032	275,000	275,000	275,000	275,000
Debt service	1,191,616	1,107,825	2,320,938	2,229,942	2,015,318	47,693	3,842
Capital projects	-	-	1,181,871	2,602,423	1,956,800	727,702	419,372
Enabling legislation	-	-	4,153,074	316,456	228,722	242,452	630,046
Unrestricted	29,454,310	19,246,028	27,752,517	14,127,990	16,920,850	13,063,311	13,699,017
Total Governmental Activities	<u>\$ 80,412,603</u>	<u>\$ 62,728,651</u>	<u>\$ 61,970,622</u>	<u>\$ 60,144,298</u>	<u>\$ 54,449,486</u>	<u>\$ 49,823,359</u>	<u>\$ 51,124,259</u>
Business-type Activities							
Invested in Capital Assets							
Net of Related Debt	\$ 9,386,214	\$ 24,395,178	\$ 23,908,103	\$ 23,676,745	\$ 23,650,123	\$ 23,927,570	\$ 23,794,107
Unrestricted	6,336,223	6,830,533	6,516,995	6,173,999	5,320,400	4,513,983	5,539,465
Total Business-type Activities	<u>\$ 15,722,437</u>	<u>\$ 31,225,711</u>	<u>\$ 30,425,098</u>	<u>\$ 29,850,744</u>	<u>\$ 28,970,523</u>	<u>\$ 28,441,553</u>	<u>\$ 29,333,572</u>
Primary Government							
Invested in Capital Assets							
Net of Related Debt	\$ 58,684,593	\$ 66,294,976	\$ 50,002,293	\$ 64,269,232	\$ 56,702,919	\$ 59,394,771	\$ 59,891,089
Restricted							
Grant purpose	468,298	475,000	468,032	275,000	275,000	275,000	275,000
Debt service	1,191,616	1,107,825	2,320,938	2,229,942	2,015,318	47,693	3,842
Capital projects	-	-	-	2,602,423	1,956,800	727,702	419,372
Enabling legislation	-	-	-	316,456	228,722	242,452	630,046
Unrestricted	35,790,533	26,076,561	34,269,512	20,301,989	22,241,250	17,577,294	19,700,174
Total Primary Government	<u>\$ 96,135,040</u>	<u>\$ 93,954,362</u>	<u>\$ 87,060,775</u>	<u>\$ 89,995,042</u>	<u>\$ 83,420,009</u>	<u>\$ 78,264,912</u>	<u>\$ 80,919,523</u>

Data Source: Audited Financial Statements

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

	2005	2006	2007	2008	2009	2010	2011
Expenses							
<i>Governmental Activities</i>							
General Government	\$ 3,467,387	\$ 3,674,774	\$ 4,123,883	\$ 4,078,601	\$ 4,088,879	\$ 4,107,880	\$ 5,096,229
Public Safety	13,084,566	14,229,159	15,242,327	15,546,186	16,682,893	18,055,715	18,173,196
Public Works	10,014,637	26,079,742	14,604,233	12,820,471	15,489,133	12,465,191	11,497,272
Development	2,302,765	5,921,175	5,046,338	3,590,080	3,834,333	2,745,862	1,935,701
Culture and civic	4,788,017	4,732,967	4,903,540	4,988,281	4,981,785	5,378,577	4,794,139
Interest	873,476	1,482,476	2,208,474	2,265,103	2,128,155	2,029,359	1,950,696
Total Governmental Activities Expenses	34,530,848	56,120,293	46,128,795	43,288,722	47,205,178	44,782,584	43,447,233
<i>Business-type Activities</i>							
Water	3,794,441	4,465,570	5,335,171	5,425,499	5,049,979	5,328,535	5,448,184
Parking	521,877	358,310	308,844	430,030	455,988	383,793	365,928
Sewer	-	-	-	-	-	733,804	882,017
Total Business-type Activities Expenses	4,316,318	4,823,880	5,644,015	5,855,529	5,505,967	6,446,132	6,696,129
Total Primary Government Expenses	\$ 38,847,166	\$ 60,944,173	\$ 51,772,810	\$ 49,144,251	\$ 52,711,145	\$ 51,228,716	\$ 50,143,362

(Continued)

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

	2005	2006	2007	2008	2009	2010	2011
Program Revenues							
<i>Governmental Activities</i>							
Charges for Services							
General Government	\$ 1,980,748	\$ 2,390,909	\$ 1,025,765	\$ 3,630,949	\$ 3,369,510	\$ 3,061,263	\$ 3,180,770
Public Safety	876,956	861,995	4,465,613	775,097	805,618	1,009,633	959,074
Public Works	200,836	103,159	337,823	251,660	499,371	171,047	174,442
Development	1,177,073	1,744,129	266,698	16,314	18,790	10,436	13,048
Culture and civic	58,735	87,805	64,928	70,785	71,195	70,223	91,328
Operating Grants and Contributions	1,228,209	1,318,021	1,242,106	1,341,646	1,502,522	1,513,862	2,098,882
Total Gov. Activities Program Revenues	5,522,557	6,506,018	7,402,933	6,086,451	6,267,006	5,836,464	6,517,544
<i>Business-type Activities</i>							
Charges for Services							
Water	6,009,611	6,893,619	5,873,392	6,161,215	6,069,670	6,342,875	7,154,555
Parking	401,282	485,927	458,991	350,063	276,014	442,053	443,577
Sewer	-	-	-	-	-	898,595	1,892,850
Operating Grants and Cap. Contrib.	-	14,101,451	-	-	-	-	-
Total Business-type Activities Revenues	6,410,893	21,480,997	6,332,383	6,511,278	6,345,684	7,683,523	9,490,982
Total Primary Government Program Revenues	\$ 11,933,450	\$ 27,987,015	\$ 13,735,316	\$ 12,597,729	\$ 12,612,690	\$ 13,519,987	\$ 16,008,526
Net (Expense) Revenue							
Governmental Activities	\$ (29,008,291)	\$ (49,614,275)	\$ (38,725,862)	\$ (37,202,271)	\$ (40,938,172)	\$ (38,946,120)	\$ (36,929,689)
Business-type Activities	2,094,575	16,657,117	688,368	655,749	839,717	1,237,391	2,794,853
Total Primary Gov. Net (Expense) Revenues	\$ (26,913,716)	\$ (32,957,158)	\$ (38,037,494)	\$ (36,546,522)	\$ (40,098,455)	\$ (37,708,729)	\$ (34,134,836)

(Continued)

City of Park Ridge, Illinois
Changes in Net Assets (Continued)
Last Seven Fiscal Years

	2005	2006	2007	2008	2009	2010	2011
General Revenues/Other Changes in Net Assets							
Governmental Activities							
Taxes							
Property	\$ 13,249,375	\$ 14,390,929	\$ 14,467,133	\$ 16,106,676	\$ 17,386,365	\$ 18,028,634	\$ 19,913,292
Replacement	4,517,849	-	-	520,531	450,605	367,466	461,998
Sales	2,358,448	4,367,460	5,684,122	3,754,466	3,179,232	3,149,028	3,751,560
Utility	2,632,195	2,753,070	2,520,176	2,742,021	2,824,370	3,008,242	2,582,300
Income	1,999,927	2,921,955	3,258,110	3,559,023	3,326,676	2,393,258	2,828,519
Telecommunications	2,944,311	1,965,563	1,701,899	1,871,134	1,903,751	1,890,388	1,729,231
Property transfer	-	-	-	489,328	464,351	439,218	372,743
Emergency telephone	-	-	-	457,778	582,513	514,296	460,138
Parking garage	-	-	-	422,769	388,820	394,136	601,553
Other	-	3,103,933	6,905,472	2,372,780	2,475,457	2,469,256	2,833,298
Unrestricted Investment Earnings	444,595	698,719	1,644,085	913,047	210,500	26,478	19,178
Miscellaneous	221,285	-	-	309,539	181,967	54,641	125,466
Transfers	996,751	1,341,085	1,786,836	1,856,855	1,868,754	1,584,952	1,945,254
Total Governmental Activities	29,364,736	31,542,714	37,967,833	35,375,947	35,243,361	34,319,993	37,624,530
Business-type Activities							
Other	-	-	-	-	-	(230,151)	-
Investment Earnings	80,020	170,015	251,824	230,067	81,157	14,875	7,433
Miscellaneous	-	17,227	46,031	7,350	67,659	33,867	34,987
Transfers	(996,751)	(1,341,085)	(1,786,836)	(1,856,855)	(1,868,754)	(1,584,952)	(1,945,254)
Total Business-type Activities	(916,731)	(1,153,843)	(1,488,981)	(1,619,438)	(1,719,938)	(1,766,361)	(1,902,834)
Total Primary Government	\$ 28,448,005	\$ 30,388,871	\$ 36,478,852	\$ 33,756,509	\$ 33,523,423	\$ 32,553,632	\$ 35,721,696

(Continued)

City of Park Ridge, Illinois
Changes in Net Assets (Continued)
Last Seven Fiscal Years

	2005	2006	2007	2008	2009	2010	2011
Change in Net Assets							
Governmental Activities	\$ 356,445	\$ (7,183,148)	\$ 765,562	\$ (5,562,225)	\$ (5,694,811)	\$ (4,626,127)	\$ 694,841
Business-type Activities	1,177,844	(465,475)	(833,232)	(779,721)	(1,719,938)	(528,970)	892,019
Total Primary Gov. Change in Net Assets	\$ 1,534,289	\$ (7,648,623)	\$ (67,670)	\$ (6,341,946)	\$ (7,414,749)	\$ (5,155,097)	\$ 1,586,860

Data Source

Audited Financial Statements

Includes all available information

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved (a)	\$ 366,597	\$ 596,244	\$ 765,121	\$ 623,687	\$ 669,739	\$ 587,594	\$ 333,537	\$ 4,820,179	\$ 5,058,348	\$ 5,485,803
Unreserved (b)	11,941,725	10,832,537	11,403,597	10,278,823	8,417,705	14,876,244	13,413,534	6,558,168	2,609,181	2,823,093
Total General Fund	12,308,322	11,428,781	12,168,718	10,902,510	9,087,444	15,463,838	13,747,071	11,378,347	7,667,529	8,308,896
All Other Governmental Funds										
Reserved (a)	\$ 1,596,836	\$ 1,426,596	\$ 1,300,880	\$ 1,548,844	\$ 1,339,449	\$ 2,399,658	\$ 2,453,886	\$ 4,325,135	\$ 1,561,905	\$ 1,256,827
Unreserved, reported in										
Special Revenue Funds	502,846	197,702	(916,820)	(1,597,820)	325,438	(414,496)	(1,412,712)	(3,272,068)	(3,063,790)	(2,162,503)
Debt Service Funds	-	-	-	-	(1,203,190)	-	(438,615)	(435,047)	(285,055)	(3,568)
Capital Project Funds	888,287	859,331	175,738	19,027,246	3,627,416	10,271,300	6,172,061	-	-	-
Total All Other Governmental Funds	2,987,969	2,483,629	559,798	18,978,270	4,089,113	12,256,462	6,774,620	618,020	(1,786,940)	(909,244)
Total Governmental Funds	\$ 15,296,291	\$ 13,912,410	\$ 12,728,516	\$ 29,880,780	\$ 13,176,557	\$ 27,720,300	\$ 20,521,691	\$ 11,996,367	\$ 5,880,589	\$ 7,399,652
Special Revenue Unreserved:										
MFT	\$ (549,960)	\$ (195,573)	\$ (48,121)	\$ (124,886)	\$ 171,006	\$ 517,985	\$ 149,385	\$ (96,454)	\$ (257,044)	\$ 461,692
911	319,801	(124,860)	(145,469)	(166,184)	(164,833)	(151,967)	(437,262)	(346,394)	(296,782)	(301,773)
Asset Forfeiture	45,283	40,990	30,736	42,459	34,703	65,615	69,905	85,366	123,638	102,113
Dempster TIF	-	-	(27,087)	(30,864)	(25,796)	(15,343)	123,045	-	-	-
Foreign Fire	-	-	-	18,334	5,959	15,907	22,860	28,564	41,031	53,434
SSA	-	-	(561,037)	(339,866)	(132,598)	(260,060)	(288,133)	(408,425)	(266,885)	(160,465)
Uptown TIF	-	-	(234,863)	(1,674,584)	(964,334)	(2,165,104)	(2,696,572)	(4,343,273)	(4,550,309)	(4,829,749)
Mun Waste	(134,108)	(438,983)	(662,025)	62,677	(73,050)	(241,349)	(217,574)	(412,210)	(473,182)	(343,248)
Library	845,775	941,850	731,046	615,094	965,220	1,837,255	1,861,634	2,220,758	2,615,743	2,855,493
Tax Increment Financing	(23,945)	(25,722)	-	-	-	-	-	-	-	-
	\$ 502,846	\$ 197,702	\$ (916,820)	\$ (1,597,820)	\$ (183,723)	\$ (397,061)	\$ (1,412,712)	\$ (3,272,068)	\$ (3,063,790)	\$ (2,162,503)
Special Revenue Reserved:										
Library	\$ 44,932	\$ 16,905	\$ 5,062	\$ 6,632	\$ 8,313	\$ 7,778	\$ 355	\$ 978	\$ 1,136	\$ 518
IMRF	108,467	281,010	311,604	259,096	171,006	53,507	74,306	114,792	77,783	12,807
911	20,433	163,643	122,045	87,175	(164,833)	(151,967)	149,283	117,683	86,083	54,483
Mun Waste	26,021	26,021	-	-	-	-	-	-	-	-
Dempster TIF	-	-	-	-	-	-	-	119,564	118,295	-
Asset Forfeiture	-	973	-	-	-	-	-	-	-	-
	\$ 199,853	\$ 488,552	\$ 438,711	\$ 352,903	\$ 14,486	\$ (90,682)	\$ 223,944	\$ 353,017	\$ 283,297	\$ 67,808
Debt Service Unreserved:										
2004A General Obligation Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (435,047)	\$ (435,047)	\$ (285,055)	\$ -
2005A General Obligation Bond	-	-	-	-	-	-	(3,568)	-	-	(3,568)
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (438,615)	\$ (435,047)	\$ (285,055)	\$ (3,568)
Debt Service Reserved:	\$ 1,396,983	\$ 938,044	\$ 862,169	\$ 1,195,941	\$ (95,365)	\$ 2,320,938	\$ 2,229,942	\$ 2,015,318	\$ 47,693	\$ -
Capital Project Unreserved										
Fund Balance	\$ 888,287	\$ 859,331	\$ 175,738	\$ 2,080,724	\$ 344,068	\$ 1,181,871	\$ 2,602,423	\$ 1,956,800	\$ 1,230,915	\$ 1,117,554
Series 2005AUptown Const	-	-	-	6,195,062	6,195,062	-	-	-	-	-
Series 2004BUptown Const	-	-	-	2,278,199	(73,050)	-	-	-	-	-
	\$ 888,287	\$ 859,331	\$ 175,738	\$ 10,553,985	\$ 6,466,080	\$ 1,181,871	\$ 2,602,423	\$ 1,956,800	\$ 1,230,915	\$ 1,117,554

Data Source: Audited Financial Statements

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Property Taxes	\$ 10,823,903	\$ 11,471,539	\$ 11,956,235	\$ 12,900,070	\$ 14,380,929	\$ 14,705,990	\$ 15,274,233	\$ 17,139,702	\$ 18,176,917	\$ 18,733,669
Other Taxes	11,375,152	11,248,027	13,961,830	14,465,264	14,914,688	15,379,951	16,189,830	15,595,775	14,625,290	15,621,340
Licenses and Permits	1,711,699	2,052,838	2,418,615	2,705,072	3,330,442	4,164,109	2,925,371	2,712,700	2,495,432	2,715,714
Intergovernmental	4,708,299	4,250,051	1,598,317	1,228,209	1,318,021	1,242,106	1,337,116	1,502,522	1,513,862	2,098,882
Fines and Forfeitures	279,423	435,042	370,891	402,770	384,931	434,039	332,367	337,499	1,562,486	367,859
Charges for Services	87,565	188,033	889,088	1,188,259	1,198,687	1,679,859	1,658,369	1,939,857	488,799	1,500,293
Investment Income	526,191	354,976	146,278	346,021	521,789	1,405,997	917,577	210,500	26,478	19,178
Miscellaneous	710,838	628,621	84,869	162,383	47,845	125,956	309,539	181,967	54,641	125,466
Total Revenues	30,223,070	30,629,127	31,426,123	33,398,048	36,097,332	39,138,007	38,944,402	39,620,522	38,943,905	41,182,401
Expenditures										
General Government	2,720,873	3,366,527	3,673,724	3,859,889	4,012,594	3,809,780	4,157,170	4,031,893	4,325,678	4,134,388
Public Safety	11,603,893	11,664,667	12,063,199	12,799,684	14,064,897	14,506,356	15,451,231	16,337,357	17,534,169	17,371,716
Public Works	9,596,015	9,917,908	8,744,053	9,749,641	11,321,880	14,255,186	15,625,153	15,994,737	11,826,891	10,815,873
Development	1,971,641	5,948,717	1,890,488	2,292,049	5,921,175	5,037,294	3,590,080	3,591,522	2,745,862	1,913,925
Culture and civic	4,446,022	5,529,961	4,764,771	4,776,925	4,705,411	4,874,296	5,026,920	4,963,167	5,234,822	4,629,385
Miscellaneous	155,532	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	1,182,265	14,148,402	5,531,194	4,002,843	-	242,811	-	-
Debt Service (d)										
Principal	1,730,000	1,555,000	1,135,000	1,205,000	5,620,000	4,760,000	1,855,000	2,685,000	2,905,000	1,380,000
Interest	507,165	436,235	469,641	681,481	1,270,113	1,849,434	2,294,312	2,168,113	2,072,213	1,969,364
Total Expenditures	32,731,141	38,419,016	33,923,141	49,513,071	52,447,264	53,095,189	47,999,866	50,014,600	46,644,635	42,214,651
Excess of Revenues over (under) Expenditures	(2,508,071)	(7,789,889)	(2,497,018)	(16,115,023)	(16,349,932)	(13,957,182)	(9,055,464)	(10,394,078)	(7,700,730)	(1,032,250)
Other financing Sources (Uses)										
Transfers In	1,649,000	934,400	1,422,397	2,864,682	5,264,172	9,172,390	3,491,870	4,800,660	4,248,350	5,593,660
Transfers Out	(978,400)	(100,000)	(591,197)	(1,867,931)	(3,923,087)	(7,385,553)	(1,635,015)	(2,931,906)	(2,663,398)	(3,648,406)
Bonds Issued	-	4,340,000	-	23,775,000	3,000,000	20,585,000	-	-	-	-
Discount on Bonds Issued	-	-	-	22,274	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	3,390,276	6,129,089	-	-	-	-
Total Other Financing Sources	670,600	5,174,400	831,200	24,794,025	7,731,361	28,500,926	1,856,855	1,868,754	1,584,952	1,945,254
Net Change in Fund Balances	\$ (1,837,471)	\$ (2,615,489)	\$ (1,665,818)	\$ 8,679,002	\$ (8,618,571)	\$ 14,543,744	\$ (7,198,609)	\$ (8,525,324)	\$ (6,115,778)	\$ 913,004
Debt Service as a Percentage of Noncapital Expenditures	6.87%	5.18%	4.73%	3.81%	13.14%	12.45%	9.33%	9.97%	10.67%	7.93%

(Continued)

Data Source: Audited Financial Statements

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total Expenditures	\$ 32,731,141	\$ 38,419,016	\$ 33,923,141	\$ 49,513,071	\$ 52,447,264	\$ 53,095,189	\$ 47,999,866	\$ 50,014,600	\$ 46,644,635	\$ 42,214,651
Less										
Capital outlay function	(155,532)	-	-	-	-	-	(3,547,798)	(1,333,964)	-	-
Net noncapital expenditures	\$ 32,575,609	\$ 38,419,016	\$ 33,923,141	\$ 49,513,071	\$ 52,447,264	\$ 53,095,189	\$ 44,452,068	\$ 48,680,636	\$ 46,644,635	\$ 42,214,651
Debt Service										
Principal	\$ 1,730,000	\$ 1,555,000	\$ 1,135,000	\$ 1,205,000	\$ 5,620,000	\$ 4,760,000	\$ 1,855,000	\$ 2,685,000	\$ 2,905,000	\$ 1,380,000
Interest	507,165	436,235	469,641	681,481	1,270,113	1,849,435	2,294,312	2,168,113	2,072,213	1,969,364
Total Debt Service	\$ 2,237,165	\$ 1,991,235	\$ 1,604,641	\$ 1,886,481	\$ 6,890,113	\$ 6,609,435	\$ 4,149,312	\$ 4,853,113	\$ 4,977,213	\$ 3,349,364
Percentage of DS to Non-Capital Expenditures	6.87%	5.18%	4.73%	3.81%	13.14%	12.45%	9.33%	9.97%	10.67%	7.93%

Data Source: Audited Financial Statements

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

Year of Levy	Residential Property	Commercial Property	Industrial Property	Real Property <i>Total of Residential, Comm. & Industrial</i>	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2000	\$ 725,361,710	\$ 178,627,247	\$ 22,253,100	\$ 926,242,057	\$ 277,668	\$ 926,519,725	0.808	\$ 2,779,559,175	33.333%
2001	914,096,053	201,026,679	21,379,577	1,136,502,309	289,731	1,136,792,040	0.692	3,410,376,120	33.333%
2002	984,441,475	210,863,384	26,979,180	1,222,284,039	342,967	1,222,627,006	0.649	3,667,881,018	33.333%
2003	983,591,648	198,131,470	25,880,308	1,207,603,426	370,359	1,207,973,785	0.696	3,623,921,355	33.333%
2004	1,164,439,757	209,031,489	33,094,940	1,406,670,439	416,480	1,407,086,919	0.622	4,221,260,757	33.333%
2005	1,257,761,409	209,920,948	34,053,941	1,501,736,298	392,610	1,502,128,908	0.595	4,506,386,724	33.333%
2006	1,290,203,181	202,819,578	34,958,662	1,527,981,421	391,343	1,528,372,764	0.641	4,585,118,292	33.333%
2007	1,593,304,916	220,160,736	38,864,051	1,852,329,703	429,037	1,852,758,740	0.563	5,558,276,220	33.333%
2008	1,726,243,617	219,005,029	48,925,033	1,994,173,679	468,466	1,994,642,145	0.623	5,983,926,435	33.333%
2009	1,768,034,279	202,761,166	36,941,100	2,007,736,545	562,934	2,008,299,479	0.577	6,024,898,437	33.333%

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	2000- 2001	2001- 2002	2002- 2003	2003- 2004	2004- 2005	2005- 2006	2006- 2007	2007- 2008	2008- 2009	2009- 2010	2010- 2011*
City Direct Rates											
General Corporate	0.21	0.19	0.18	0.18	0.16	0.14	0.16	0.12	0.09	0.16	N/A
Debt Service	0.17	0.13	0.13	0.14	0.12	0.11	0.11	0.09	0.08	-	N/A
Garbage	0.27	0.22	0.20	0.22	0.20	0.19	0.20	0.18	0.16	0.17	N/A
Police Pension	0.03	0.04	0.04	0.04	0.05	0.05	0.06	0.05	0.07	0.08	N/A
Fire Pension	-	-	-	0.00	0.00	0.01	0.01	0.04	0.06	0.07	N/A
Illinois Municipal Retirement	0.13	0.11	0.11	0.10	0.09	0.05	0.05	0.04	0.04	0.05	N/A
Social Security	-	-	-	-	-	0.05	0.05	0.04	0.04	0.04	N/A
Total Direct Rate	0.81	0.69	0.65	0.70	0.62	0.60	0.64	0.56	0.55	0.577	N/A
Overlapping Rates											
Park Ridge Public Library	0.353	0.295	0.292	0.304	0.280	0.292	0.274	0.230	0.214	0.203	N/A
High School District 207	2.298	2.026	1.936	2.012	1.795	1.757	1.826	1.602	1.577	1.617	N/A
Elementary School District 64	3.326	2.852	2.716	2.829	2.526	2.582	3.016	2.850	2.685	2.686	N/A
Cook County	0.605	0.545	0.534	0.489	0.471	0.274	0.397	0.446	0.415	0.394	N/A
Consolidated Elections	-	0.032	-	0.029	-	0.014	-	-	-	0.021	N/A
Cook County Health Facilities	0.219	0.201	0.156	0.141	0.122	0.112	0.103	-	-	-	N/A
Cook County Forest Preserve	0.069	0.067	0.061	0.059	0.060	0.060	0.057	0.053	0.051	0.049	N/A
Suburban T.B. Sanitarium	0.008	0.007	0.006	0.004	0.001	0.005	0.005	-	-	-	N/A
Water Reclamation District	0.415	0.401	0.371	0.361	0.347	0.315	0.284	0.263	0.252	0.261	N/A
Mosquito Abatement District	0.011	0.010	0.009	0.010	0.009	0.009	0.009	0.008	0.008	0.008	N/A
Maine Township*	0.089	0.079	0.076	0.079	0.071	0.070	0.073	0.065	0.064	0.067	N/A
Road and Bridge/Maine	0.044	0.039	0.038	0.040	0.036	0.036	0.038	0.034	0.033	0.034	N/A
General Assistance/Maine	0.016	0.015	0.015	0.016	0.015	0.015	0.016	0.015	0.015	0.016	N/A
Community College District 535	0.213	0.186	0.179	0.186	0.161	0.158	0.166	0.141	0.140	0.140	N/A
Recreation and Park District	0.423	0.350	0.365	0.338	0.299	0.331	0.337	0.286	0.278	0.279	N/A
Total	8.089	7.105	6.754	6.897	6.193	6.030	6.601	6.005	5.732	5.775	N/A
TOTAL TAX BILL	8.897	7.797	7.403	7.593	6.815	6.575	7.242	6.568	6.279	6.352	N/A

Data Source: Office of the County Clerk

* 2009/2010 are the latest figures available from Cook County

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
Current Year and Nine Years Ago**

Taxpayer	2009			Taxpayer	1999		
	Assessed Value	Rank	Percentage of Total City Assessed Valuation		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Park Ridge Bldg LLC	\$ 3,937,167	1	2.40%	Protection Mutual	\$ 11,098,867	1	1.24%
1300 W. Higgins LLC	2,815,515	2	1.60%	Advocate Heath and Hospital	9,229,995	2	1.03%
Tri Land Properties	2,208,396	3	1.40%	Kennedy Wilson	6,985,503	3	0.78%
CPTS 1032	1,856,798	4	1.10%	Vision Partners	6,693,285	4	0.75%
Albertsons	1,837,891	5	1.10%	Tri Land Properties	4,098,506	5	0.46%
Crystal Landings	1,787,085	6	1.00%	Imperial Realty	4,039,795	6	0.45%
Sunrise Assisted Living	1,681,033	7	0.92%	John Heinz	3,769,084	7	0.42%
Heinz	1,500,534	8	0.85%	Arthur Rodgers & Co.	3,036,522	8	0.34%
Park Ridge Country Club	1,425,779	9	0.75%	First Chicago	2,820,078	9	0.32%
Renaissance	1,193,740	10	0.70%	Park Ridge Country Club	2,708,901	10	0.30%
	<u>\$ 20,243,938</u>		<u>11.82%</u>		<u>\$ 54,480,536</u>		<u>6.09%</u>

NOTE:

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

Data Source: Office of the County Clerk

2009 figures are the most recent figures available from the Office of the Cook county Clerk

2009 EAV
2,008,299,479

1999 EAV
\$ 933,889,606

City of Park Ridge, Illinois
Property Taxes Levies and Collections
Last Eight Levy Years

Levy Year	Levy	Budgeted Loss (1.7%)	Net Levy	Collected	Percent of Levy Collected	Real Loss
2003	\$ 12,074,200	\$ (207,600)	\$ 11,866,600	\$ 11,882,934	98.42%	1.58%
2004	12,678,000	(218,100)	12,459,900	12,500,010	98.60%	1.40%
2005	13,311,800	(228,900)	13,082,900	13,221,282	99.32%	0.68%
2006	13,977,900	(240,500)	13,737,400	13,707,392	98.06%	1.94%
2007	14,683,000	(252,000)	14,431,000	14,457,355	98.46%	1.54%
2008	15,162,800	(260,300)	14,902,500	14,773,780	97.43%	2.57%
2009	15,652,500	(268,500)	15,384,000	15,385,038	98.29%	1.71%
2010	16,435,200	(282,000)	16,153,200	7,797,195	47.44%	n/a

Fiscal Year	Levy Period	Billed	Collected	Percent of Billed Collected
2004	2003 1st Installment	\$5,749,650	\$5,475,796	95%
2005	2003 2nd Installment	6,324,550	6,407,138	101%
2005	2004 1st Installment	6,037,100	5,545,416	92%
2006	2004 2nd Installment	6,640,900	6,954,594	105%
2006	2005 1st Installment	6,339,000	5,980,998	94%
2007	2005 2nd Installment	6,972,800	7,240,284	104%
2007	2006 1st Installment	6,655,900	6,295,678	95%
2008	2006 2nd Installment	7,322,000	7,411,714	101%
2008	2007 1st Installment	6,988,950	6,540,883	94%
2009	2007 2nd Installment	7,694,050	7,916,472	103%
2009	2008 1st Installment	7,341,500	6,726,447	92%
2010	2008 2nd Installment	7,821,300	8,047,333	103%
2010	2009 1st Installment	8,608,875	7,646,546	89%
2011	2009 2nd Installment	7,043,625	7,738,492	110%
2011	2010 1st Installment	8,608,875	7,797,195	91%

Data Source: Office of the County Clerk

Since the 2007 levy, on average the City collects 91% of the first property tax installment and 105% of the 2nd property tax installment which makes up for some of the shortfall from the 1st installment

The City budgets the property tax levy in May for the following December levy, the actual receipts span two fiscal years resulting in a variance of actual to budget each year

Beginning with the 2010 fiscal year (2009 1st Installment), the amount of the 1st installment bill is equal to 55% of the previous year tax levy

Collected values include collections for prior years and interest

Both Billed and Collected values exclude Road & Bridge Tax and property taxes for TIFs and SSAs

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

Fiscal Year	City Direct Rate	Cook County Rate	State Rate
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%
2009	1.00%	1.75%	7.25%
** 2010	1.00%	1.25%	7.25%

Data Source: City and County Records

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

**Cook County rate decreased to 1.25 July 2010

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

City of Park Ridge, Illinois
Schedule of Legal Debt Margin
April 30, 2011

The City is a home rule municipality. Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin and reads as follows:

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 50,000 in aggregate of one percent; ...Indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amount."

To date, the General Assembly has not set debt limits for home rule municipalities.

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

Fiscal Year <u>Ended</u>	Governmental Activities		Total Primary <u>Government</u>	Per <u>Capita*</u>
	General Obligation <u>Bonds</u>	Installment Notes <u>Payable</u>		
2002	\$ 11,085,000	\$ -	\$ 11,085,000	\$ 293.45
2003	9,530,000	4,340,000	13,870,000	367.17
2004	8,395,000	4,340,000	12,735,000	337.13
2005	30,965,000	4,340,000	35,305,000	934.61
2006	29,685,000	3,000,000	32,685,000	865.25
2007	48,510,000	-	48,510,000	1,294.18
2008	46,655,000	-	46,655,000	1,235.07
2009	43,970,000	-	43,970,000	1,163.99
2010	41,065,000	-	41,065,000	1,087.09
2011	39,685,000	-	39,685,000	1,058.83

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 Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
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
2009	43,970,000	1,580,271	42,389,729	2.28%	1,205.83
2010	41,065,000	(373,881)	41,438,881	2.04%	1,077.19
2011	39,685,000	(3,568)	39,688,568	1.98%	1,058.93

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, 2011

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	\$ 39,685,000	100.00%	\$ 39,685,000
<i>Overlapping Debt</i>			
Cook County	3,499,615,000	1.129%	39,510,653
Cook County Forest Preserve	101,935,000	1.129%	1,150,846
Metropolitan Water Reclamation District	1,945,659,620 (1)	1.152%	22,413,999
Golf Maine Park District	870,000 (2)	8.612%	74,924
Niles Park District	940,000 (2)	0.013%	122
Park Ridge Recreation and Park District	5,585,000 (2)	96.364%	5,381,929
School District #63	19,710,000	2.879%	567,451
School District #64	14,995,000	91.919%	13,783,254
High School District #207	12,710,000	32.669%	4,152,230
			<u>87,035,408</u>
			<u>\$ 126,720,408</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 Year	Population	Total Personal Income	Median Personal Income	Per Capita Personal Income	Unemployment Rate
2010	37,480	\$ 1,685,513,080	\$ 88,148	\$ 44,971	8.20%
2009	37,775	1,612,954,725	85,398	42,699	7.30%
2008	37,775	1,384,529,300	73,154	36,652	6.20%
2007	37,775	1,611,519,275	85,302	42,661	4.50%
2006	37,775	1,611,519,275	85,302	42,661	4.50%
2005	37,775	1,611,519,275	85,302	42,661	4.50%
2004	37,775	1,611,519,275	85,302	42,661	4.50%
2003	37,775	1,611,519,275	84,899	42,661	4.00%
2002	37,775	1,829,669,900	87,409	48,436	4.20%
2001	37,775	1,603,926,500	84,899	42,460	3.30%

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

City of Park Ridge, Illinois
Principal Employers
Current Year and Three Years Ago

2009				2006			
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%
Total	8,957				12,174		

Source: Park Ridge Economic Development Department
2009 are the latest figures available.

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

Function/Program	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
	2001	2002	2003	2004	2005	2,006	2007	2008	2009	2010	2011
General Government											
City Administration	3.05	3.50	3.30	3.30	3.00	4.30	4.80	4.80	4.80	5.00	4.00
Legal Counsel	1.70	1.70	-	-	-	-	-	-	-	-	-
Records Control	1.35	1.30	1.00	1.00	1.00	1.50	1.00	1.00	1.00	0.80	-
Community Support	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	-
Transportation	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	-
Human Resources	1.70	2.10	2.50	2.50	2.80	2.00	2.00	2.00	2.00	1.00	1.00
Information Technology	-	-	2.50	2.50	2.50	2.00	3.00	3.00	3.00	3.00	3.00
Community Development	13.90	13.90	15.00	15.00	15.00	15.00	15.00	15.00	15.00	14.00	12.00
Finance	14.05	15.05	12.80	12.55	12.55	12.05	12.05	12.05	12.05	11.75	10.00
<i>Total General Government:</i>	<u>37.15</u>	<u>38.95</u>	<u>38.50</u>	<u>38.25</u>	<u>38.25</u>	<u>38.25</u>	<u>39.25</u>	<u>39.25</u>	<u>39.25</u>	<u>36.95</u>	<u>30.00</u>
Public Library											
Library Part Time*	-	-	-	-	-	-	-	-	-	-	63.00
Library Full Time*	57.87	57.87	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	33.00
<i>Total Public Library</i>	<u>57.87</u>	<u>57.87</u>	<u>56.40</u>	<u>96.00</u>							

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

Function/Program	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11
	2001	2002	2003	2004	2005	2,006	2007	2008	2009	2010	2011
Public Safety											
Police											
Police Part Time*	-	-	-	-	-	-	-	-	-	-	41.00
Police Full Time*	77.44	78.44	78.94	78.94	82.94	83.94	82.94	82.94	83.38	83.38	65.00
<i>Total Police:</i>	77.44	78.44	78.94	78.94	82.94	83.94	82.94	82.94	83.38	83.38	106.00
Fire											
Fire Part Time	-	-	-	-	-	-	-	-	-	1.00	1.00
Fire Full Time	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	52.00	46.00
<i>Total Fire:</i>	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	47.00
<i>Total Public Safety:</i>	130.44	131.44	131.94	131.94	135.94	136.94	135.94	135.94	136.38	136.38	153.00
Public Works											
Public Works Part Time*	-	-	-	-	-	-	-	-	-	-	1.00
Public Works Full Time*	56.24	57.44	56.34	56.34	56.74	57.84	56.84	56.84	56.84	55.34	46.00
<i>Total Public Works:</i>	56.24	57.44	56.34	56.34	56.74	57.84	56.84	56.84	56.84	55.34	47.00
Total Headcount:	295.60	299.60	298.18	297.93	302.33	304.43	303.43	303.43	303.87	299.07	275.00

City of Park Ridge, Illinois
Capital Asset Statistics
Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010
Public Safety									
Police									
Stations	1	1	1	1	1	1	1	1	1
Area patrols	5	5	5	5	5	5	5	5	5
Patrol units	7	7	7	7	7	7	7	7	7
Fire									
Fire stations	2	2	2	2	2	2	2	2	2
Fire engines	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
Streetlights	1,310	1,310	1,310	1,310	1,310	1,427	1,568	1,664	1,664
Traffic signals	40	44	44	44	44	44	51	51	51
Water									
Water mains (miles)	131	131	131	131	131	136	136	136	136
Fire hydrants	1,450	1,450	1,450	1,450	1,450	1,540	1,585	1,585	1,585
Storage capacity (gallons)	13,000,000	13,000,000	13,000,000	13,000,000	13,000,000	14,000,000	15,200,000	15,200,000	15,200,000
Wastewater									
Miles of Sewers	132	132	132	132	132	133	133	133	133

Data Source: Various City Departments

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

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Public Safety										
Police										
Physical arrests	1,132	1,143	1,417	1,435	1,582	1,413	1,102	762	788	750
Parking violations	9,606	10,520	11,771	10,963	10,690	10,796	8,581	10,691	8,870	7,444
Traffic violations	7,450	7,552	8,730	11,343	12,903	12,314	10,642	5,996	8,457	7,046
Fire										
Emergency responses	4,027	3,895	3,927	4,074	4,109	4,199	4,515	4,372	4,028	4,044
Paramedic responses	2,511	2,395	2,482	2,624	1,915	2,584	2,537	2,548	2,446	2,463
Fires Extinguished	54	61	74	75	82	44	51	155	50	43
Public Works										
Street resurfacing (miles)	5.8	6.3	6.3	6.3	8.3	9.3	5.5	5.0	4.4	5.0
Pothole repairs*	200	200	200	200	300	300	325	276	297	241
Water										
New connections	79	82	89	119	124	77	83	27	11	10
Water main breaks	47	76	51	36	54	48	47	62	46	66
Library										
Circulation	638,482	663,079	623,255	678,418	699,189	713,203	736,485	847,762	944,378	949,940
Collection-No. of Books	222,804	223,689	222,831	224,173	218,735	213,222	213,067	246,621	215,881	231,944

Data Source: Various City Departments

* per ton of cold patch