

# **Village of Matteson, Illinois**

**Comprehensive Annual Financial Report**

**Year Ended April 30, 2012**

# Village of Matteson, Illinois

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# Village of Matteson, Illinois

## **Principal Officials**

April 30, 2012

### VILLAGE PRESIDENT

Andrè B. Ashmore

### VILLAGE CLERK

Dorothy Grisco

### VILLAGE ATTORNEY

Kathleen Field-Orr

### TRUSTEES

Sam Brown

Sheila Chalmers-Currin

Veloid Cotton, Sr.

Bridget A. Dancy

Paula Farr

Kevin Little

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Brian D. Mitchell, Village Administrator

George Pfothenauer, Chief of Police and Deputy Village Administrator

Edward Leeson, Chief of Fire

Heather Morandi, Finance Director

Pamela Hirth, Director of Community Development

Anthony Burton, Director of Recreational Services

Barton Gilliam, Superintendent of Public Works

Betty Jung, Treasurer



## Independent Auditor's Report

The Honorable President and  
Members of the Board of Trustees  
Village of Matteson, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Matteson, Illinois, as of and for the year ended April 30, 2012, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the Village of Matteson, Illinois. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Police or Firefighters' Pension Funds, both fiduciary fund types, or the Matteson Public Library, a discretely presented component unit, which statements represent 100% of the assets, net assets and revenues of the discretely presented component unit, and 69%, 72%, and 33%, respectively, of the assets, fund balance/net assets, and revenues/additions of the aggregate remaining fund information. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for the Police and Firefighters' Pension Funds and the Matteson Public Library discretely presented component unit, are based solely on the reports of the other auditors.

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 and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Matteson, Illinois, as of April 30, 2012, 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.

As described in Note 15 to the financial statements, the April 30, 2011 financial statements have been restated to correct for errors involving the reporting of cash in the General Fund and Governmental Activities.

As discussed further in Note 10, the Village has the following significant deficits as of April 30, 2012; General Fund \$6,403,760, and Tax Increment Finance District Capital Fund \$3,334,081.

As discussed in Note 1, as of May 1, 2011, the Village adopted the reporting and disclosure requirements of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary schedules (page 59) and schedules of funding progress (pages 55 – 58) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The combining and individual fund financial statements and other schedules listed in the table of contents as supplementary information (pages 61 – 121) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*McGladrey LLP*

Schaumburg, Illinois  
May 16, 2013

## **Basic Financial Statements**

**Government-Wide Financial Statements**



Village of Matteson, Illinois

Statement of Net Assets  
April 30, 2012

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Matteson Public Library
<b>Assets</b>				
Current assets				
Cash and cash equivalents	\$ 12,037,875	\$ 2,070,945	\$ 14,108,820	\$ 5,775,133
Restricted cash	3,605,754	4,351,769	7,957,523	-
Prepaid items	557,509	-	557,509	-
Receivables				
Property taxes	3,050,241	-	3,050,241	1,217,187
Other taxes	3,044,484	-	3,044,484	3,772
Accounts	244,191	949,622	1,193,813	-
Other	204,988	-	204,988	-
Inventories	33,910	-	33,910	-
Internal balances	(1,689,719)	1,689,719	-	-
<b>Total current assets</b>	<b>21,089,233</b>	<b>9,062,055</b>	<b>30,151,288</b>	<b>6,996,092</b>
Noncurrent assets				
Unamortized bond issuance costs	464,545	214,056	678,601	-
Capital assets, not being depreciated	16,880,864	249,963	17,130,827	300,000
Capital assets, net of accumulated depreciation	78,973,120	9,192,463	88,165,583	2,164,367
<b>Total noncurrent assets</b>	<b>96,318,529</b>	<b>9,656,482</b>	<b>105,975,011</b>	<b>2,464,367</b>
<b>Total assets</b>	<b>\$ 117,407,762</b>	<b>\$ 18,718,537</b>	<b>\$ 136,126,299</b>	<b>\$ 9,460,459</b>

See Notes to Basic Financial Statements.

(continued)

Village of Matteson, Illinois

Statement of Net Assets - (Continued)  
April 30, 2012

	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		Matteson Public Library
<b>Liabilities</b>				
Current liabilities				
Accounts payable	\$ 3,177,003	\$ 171,755	\$ 3,348,758	\$ 56,365
Accrued payroll and taxes	358,711	17,649	376,360	32,532
Accrued interest	332,760	120,469	453,229	-
Unearned revenue	3,025,940	-	3,025,940	1,188,759
General obligation/alternate revenue bonds	2,725,000	315,000	3,040,000	-
Debt certificates	300,000	-	300,000	-
Capital leases	96,901	-	96,901	-
Compensated absences	559,948	14,523	574,471	33,027
<b>Total current liabilities</b>	<b>10,576,263</b>	<b>639,396</b>	<b>11,215,659</b>	<b>1,310,683</b>
Long-term liabilities, net of current maturities				
General obligation/alternate revenue bonds, including discount / premium of \$111,949 and net of losses on refunding \$(75,205)	18,446,744	6,815,000	25,261,744	-
Debt certificates, net of discount of \$339,723	29,283,160	-	29,283,160	-
Compensated absences	223,592	2,591	226,183	-
Pension obligation	2,314,193	-	2,314,193	-
Other postemployment benefits	83,940	-	83,940	-
<b>Total long-term liabilities</b>	<b>50,351,629</b>	<b>6,817,591</b>	<b>57,169,220</b>	<b>-</b>
<b>Total liabilities</b>	<b>60,927,892</b>	<b>7,456,987</b>	<b>68,384,879</b>	<b>1,310,683</b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	51,891,955	6,664,195	58,556,150	2,464,367
Restricted for debt service	9,204,024	-	9,204,024	-
Restricted for community development	9,540,787	-	9,540,787	-
Restricted for public works	776,625	-	776,625	-
Restricted for sewer maintenance	698,018	-	698,018	-
Restricted for public safety	248,841	-	248,841	-
Restricted for tourism	1,390,197	-	1,390,197	-
Restricted for recreational services	3,276,779	-	3,276,779	84,775
Restricted for capital projects	221,952	-	221,952	-
Unrestricted	(20,769,308)	4,597,355	(16,171,953)	5,600,634
<b>Total net assets</b>	<b>\$ 56,479,870</b>	<b>\$ 11,261,550</b>	<b>\$ 67,741,420</b>	<b>\$ 8,149,776</b>

See Notes to Basic Financial Statements.

Village of Matteson, Illinois

Statement of Activities  
Year Ended April 30, 2012

Functions/Programs	Primary Government						Component Unit
	Program Revenues			Net (Expense), Revenue and Changes in Net Assets			Matteson Public Library
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Governmental activities							
General government	\$ 7,345,992	\$ 1,187,003	\$ -	\$ (6,158,989)	\$ -	\$ (6,158,989)	\$ -
Community development	1,516,058	-	-	(1,516,058)	-	(1,516,058)	-
Public safety	12,397,579	1,093,291	202,502	(11,101,786)	-	(11,101,786)	-
Public works	2,472,402	1,392,222	641,855	(438,325)	-	(438,325)	-
Recreational services	2,290,938	1,027,339	-	(1,263,599)	-	(1,263,599)	-
Interest, amortization and fees	3,274,851	-	-	(3,274,851)	-	(3,274,851)	-
<b>Total governmental activities</b>	<b>29,297,820</b>	<b>4,699,855</b>	<b>844,357</b>	<b>(23,753,608)</b>	<b>-</b>	<b>(23,753,608)</b>	<b>-</b>
Business-type activities							
Water	3,115,049	4,815,356	-	-	1,700,307	1,700,307	-
Total primary government	<u>\$ 32,412,869</u>	<u>\$ 9,515,211</u>	<u>\$ 844,357</u>	<u>(23,753,608)</u>	<u>1,700,307</u>	<u>(22,053,301)</u>	<u>-</u>
Component unit, Library	<u>\$ 2,256,616</u>	<u>\$ 55,491</u>	<u>\$ 19,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,181,419)</u>
			General revenues				
			Taxes:				
			Property	7,217,063	-	7,217,063	2,707,140
			Other	5,078,492	-	5,078,492	25,426
			Unrestricted				
			intergovernmental:				
			Sales tax	5,379,305	-	5,379,305	-
			Interest	21,757	3,178	24,935	10,957
			Miscellaneous	656,765	-	656,765	-
			Total general revenues	<u>18,353,382</u>	<u>3,178</u>	<u>18,356,560</u>	<u>2,743,523</u>
			Change in net assets	(5,400,226)	1,703,485	(3,696,741)	562,104
			Net assets:				
			May 1, 2011, as restated	<u>61,880,096</u>	<u>9,558,065</u>	<u>71,438,161</u>	<u>7,587,672</u>
			April 30, 2012	<u>\$ 56,479,870</u>	<u>\$ 11,261,550</u>	<u>\$ 67,741,420</u>	<u>\$ 8,149,776</u>

See Notes to Basic Financial Statements.

## **Fund Financial Statements**

Village of Matteson, Illinois

Balance Sheet - Governmental Funds  
April 30, 2012

	General Fund	Tax Incremental Finance District IV Debt Service Fund	Tax Incremental Finance District II Capital Fund	Tax Incremental Finance District IV Capital Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Cash and cash equivalents	\$ -	\$ 2,010,560	\$ 3,013,772	\$ -	\$ 7,013,543	\$ 12,037,875
Restricted cash	-	2,000,040	-	-	1,605,714	3,605,754
Receivables:						
Property taxes	2,765,284	-	-	-	284,957	3,050,241
Other taxes	2,863,417	-	-	-	181,067	3,044,484
Accounts	212,942	-	-	-	31,249	244,191
Miscellaneous	204,988	-	-	-	-	204,988
Prepays	529,076	-	-	-	28,433	557,509
Advances to other funds	387,181	-	2,893,717	-	7,297,245	10,578,143
Inventories	33,910	-	-	-	-	33,910
<b>Total assets</b>	<b>\$ 6,996,798</b>	<b>\$ 4,010,600</b>	<b>\$ 5,907,489</b>	<b>\$ -</b>	<b>\$ 16,442,208</b>	<b>\$ 33,357,095</b>
<b>Liabilities and Fund Balances</b>						
Liabilities:						
Accounts payable	\$ 2,203,632	\$ -	\$ 118,394	\$ 440,364	\$ 412,404	\$ 3,174,794
Accrued payroll and taxes	349,494	-	-	-	9,217	358,711
Due to pension funds	2,209	-	-	-	-	2,209
Advances from other funds	7,871,180	-	-	2,893,717	1,502,965	12,267,862
Deferred revenue - taxes	2,730,360	-	-	-	290,750	3,021,110
Deferred revenue - other	243,683	-	-	-	-	243,683
<b>Total liabilities</b>	<b>13,400,558</b>	<b>-</b>	<b>118,394</b>	<b>3,334,081</b>	<b>2,215,336</b>	<b>19,068,369</b>
Fund Balances (Deficits):						
Nonspendable - prepaids	529,076	-	-	-	28,433	557,509
Nonspendable - inventories	33,910	-	-	-	-	33,910
Nonspendable - advances	387,181	-	-	-	-	387,181
Restricted for debt service	-	4,010,600	-	-	5,193,424	9,204,024
Restricted for community development	-	-	5,789,095	-	3,732,718	9,521,813
Restricted for public works	-	-	-	-	776,625	776,625
Restricted for sewer maintenance	-	-	-	-	692,745	692,745
Restricted for public safety	-	-	-	-	248,841	248,841
Restricted for tourism	-	-	-	-	1,390,197	1,390,197
Restricted for recreational services	-	-	-	-	3,264,581	3,264,581
Restricted for capital outlay	-	-	-	-	221,952	221,952
Unassigned	(7,353,927)	-	-	(3,334,081)	(1,322,644)	(12,010,652)
<b>Total fund balances (deficits)</b>	<b>(6,403,760)</b>	<b>4,010,600</b>	<b>5,789,095</b>	<b>(3,334,081)</b>	<b>14,226,872</b>	<b>14,288,726</b>
<b>Total liabilities and fund balances</b>	<b>\$ 6,996,798</b>	<b>\$ 4,010,600</b>	<b>\$ 5,907,489</b>	<b>\$ -</b>	<b>\$ 16,442,208</b>	<b>\$ 33,357,095</b>

See Notes to Basic Financial Statements.

**Village of Matteson, Illinois**

**Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Assets  
April 30, 2012**

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Total fund balances-governmental funds	\$ 14,288,726
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	95,853,984
Bond issuance costs that are an expenditure in the fund financial statements are an asset that is amortized over the life of the bonds in the government-wide financial statements.	464,545
Revenues in the Statement of Activities that do not provide current financial resources are deferred in the funds.	238,853
Premiums, discounts and losses on refunding on bonds that are other financing sources/uses in the fund financial statements are amortized over the life of the bonds in the government-wide financial statements.	302,979
Some liabilities reported in the Statement of Net Assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These activities consist of:	
Accrued interest	(332,760)
General obligation bonds and debt certificates	(51,057,883)
Capital leases	(96,901)
Compensated absences	(783,540)
Pension obligation	(2,314,193)
Other postemployment benefits	(83,940)
Net assets of governmental activities	<u>\$ 56,479,870</u>

See Notes to Basic Financial Statements.

Village of Matteson, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances –  
 Governmental Funds  
 Year Ended April 30, 2012

	General Fund	Tax Incremental Finance District IV Debt Service Fund	Tax Incremental Finance District II Capital Fund	Tax Incremental Finance District IV Capital Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Sales taxes, net	\$ 5,379,305	\$ -	\$ -	\$ -	\$ -	\$ 5,379,305
Property taxes	4,214,258	-	311,606	724,914	1,966,285	7,217,063
Other taxes	3,785,930	-	-	-	1,544,770	5,330,700
Licenses and permits	396,296	-	-	-	275,765	672,061
Charges for services	2,385,549	-	-	-	195,594	2,581,143
Intergovernmental	335,436	-	-	-	17,860	353,296
Fines and forfeitures	319,694	-	-	-	-	319,694
Interest	14,917	(8)	500	518	5,830	21,757
Recreation programs	987,367	-	-	-	-	987,367
Miscellaneous	669,370	-	-	-	126,985	796,355
<b>Total revenues</b>	<b>18,488,122</b>	<b>(8)</b>	<b>312,106</b>	<b>725,432</b>	<b>4,133,089</b>	<b>23,658,741</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	295,240	-	-	-	-	295,240
General operations	3,777,935	-	-	-	-	3,777,935
Administrative services	389,569	-	542	510,734	14,585	915,430
Human resources	232,192	-	-	-	-	232,192
Finance	501,985	-	-	-	-	501,985
Community development	1,424,395	-	-	-	81,465	1,505,860
Public safety services	11,284,932	-	-	-	39,502	11,324,434
Public works	1,399,846	-	-	-	659,258	2,059,104
Recreational services	2,023,565	-	-	-	144,400	2,167,965
Capital	830,829	-	-	-	-	830,829
<b>Debt service:</b>						
Principal retirement	55,085	1,055,000	-	-	3,057,258	4,167,343
Interest and fees	6,563	176,755	-	-	767,119	950,437
Capital outlay	-	-	-	10,198	505,161	515,359
<b>Total expenditures</b>	<b>22,222,136</b>	<b>1,231,755</b>	<b>542</b>	<b>520,932</b>	<b>5,268,748</b>	<b>29,244,113</b>
Excess (deficiency) of revenues over (under) expenditures	(3,734,014)	(1,231,763)	311,564	204,500	(1,135,659)	(5,585,372)
<b>Other financing sources (uses):</b>						
Issuance of debt	2,295,000	-	-	-	-	2,295,000
Discount on debt issued	(31,740)	-	-	-	-	(31,740)
Transfers in	3,448,788	1,220,885	3,484,302	-	15,699,815	23,853,790
Transfers (out)	(2,602,019)	(1,096,991)	-	(4,821,837)	(15,332,943)	(23,853,790)
<b>Total other financing sources (uses)</b>	<b>3,110,029</b>	<b>123,894</b>	<b>3,484,302</b>	<b>(4,821,837)</b>	<b>366,872</b>	<b>2,263,260</b>
<b>Net change in fund balances</b>	<b>(623,985)</b>	<b>(1,107,869)</b>	<b>3,795,866</b>	<b>(4,617,337)</b>	<b>(768,787)</b>	<b>(3,322,112)</b>
<b>Fund balances (deficits):</b>						
May 1, 2011, as restated	(5,779,775)	5,118,469	1,993,229	1,283,256	14,995,659	17,610,838
April 30, 2012	\$ (6,403,760)	\$ 4,010,600	\$ 5,789,095	\$ (3,334,081)	\$ 14,226,872	\$ 14,288,726

See Notes to Basic Financial Statements.

**Village of Matteson, Illinois**

**Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes  
in Fund Balances to the Statement of Activities  
Year Ended April 30, 2012**

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Net change in fund balances-total governmental funds	\$	(3,322,112)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets. This is the amount by which depreciation exceeded capital outlays in the current period.

Current year additions	923,170	
Depreciation expense	(2,263,512)	(1,340,342)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds. These transactions however, have no effect on net assets.

General obligation bonds issued	(2,295,000)	
Discount on general obligation bonds issued	31,740	
Principal paid on general obligation bonds	4,075,000	
Principal paid on capital lease	92,343	1,904,083

Bond issuance costs are recorded as expenditures in the fund financial statements when incurred but are capitalized and amortized in the Statement of Net Assets.

Bond issuance costs incurred		85,811
Amortization of bond issuance costs		(23,054)

Amortization of bond premiums, discounts and losses on bond refunding are recorded in the Statement of Activities and are not reflected in the funds.

Amortization of premiums, discounts and losses on bond refundings		(50,903)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Change in deferred revenues		238,853
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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 governmental funds. These activities consist of:

Accrued interest		(15,760)
Bond accretion		(2,234,698)
Change in pension assets/obligation		(567,960)
Change in other postemployment benefits		(49,225)
Change in compensated absences		(24,920)

Change in net assets of governmental activities	\$	<u>(5,400,227)</u>
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See Notes to Basic Financial Statements.



Village of Matteson, Illinois

Statement of Net Assets - Enterprise Fund  
April 30, 2012

	Business-Type Activities
	<u>Water Fund</u>
<b>Assets</b>	
Current assets	
Cash and cash equivalents	\$ 2,070,945
Restricted cash	4,351,769
Accounts receivable, net of allowance of \$64,405	949,622
<b>Total current assets</b>	<u>7,372,336</u>
Noncurrent assets	
Advances to other funds	1,689,719
Unamortized bond issue costs	214,056
Capital assets not being depreciated	249,963
Capital assets, net of accumulated depreciation	9,192,463
<b>Total noncurrent assets</b>	<u>11,346,201</u>
<b>Total assets</b>	<u>18,718,537</u>
<b>Liabilities</b>	
Current liabilities	
Accounts payable	171,755
Accrued payroll and taxes	17,649
Accrued interest	120,469
General obligation bonds	315,000
Compensated absences	14,523
<b>Total current liabilities</b>	<u>639,396</u>
Long-term liabilities, net of current maturities	
General obligation bonds	6,815,000
Compensated absences	2,591
<b>Total current liabilities</b>	<u>6,817,591</u>
<b>Total liabilities</b>	<u>7,456,987</u>
<b>Net Assets</b>	
Invested in capital assets, net of related debt	6,664,195
Unrestricted	4,597,355
<b>Total net assets</b>	<u>\$ 11,261,550</u>

See Notes to Basic Financial Statements.

Village of Matteson, Illinois

Statement of Revenues, Expenses and Changes in Net Assets - Enterprise Fund  
Year Ended April 30, 2012

	Business-Type Activities
	<u>Water Fund</u>
Operating revenues:	
Water sales	\$ 4,628,484
Water meter sales	11,534
Fines and forfeitures	156,704
Miscellaneous	18,634
<b>Total operating revenues</b>	<u>4,815,356</u>
Operating expenses:	
Operations	2,576,457
Depreciation	347,928
Amortization	10,572
<b>Total operating expenses</b>	<u>2,934,957</u>
<b>Operating income</b>	<u>1,880,399</u>
Non-operating income (expense):	
Interest income	3,178
Interest expense	(180,092)
<b>Total non-operating income (expense)</b>	<u>(176,914)</u>
<b>Change in net assets</b>	1,703,485
Net assets:	
May 1, 2011	<u>9,558,065</u>
April 30, 2012	<u>\$ 11,261,550</u>

See Notes to Basic Financial Statements.

Village of Matteson, Illinois

Enterprise Fund  
 Water Fund  
 Statement of Cash Flows  
 Year Ended April 30, 2012

	Business-Type Activities
	<u>Water Fund</u>
Cash Flows from Operating Activities	
Cash received from customers	\$ 4,343,891
Payments to employees	(482,074)
Payments to suppliers	(2,060,331)
<b>Net cash provided by operating activities</b>	<u>1,801,486</u>
Cash Flows from Non-Capital Financing Activities	
Cash received from interfund balances	<u>266,011</u>
Cash Flows from Capital and Related Financing Activities	
Capital assets purchased	(245,905)
Proceeds from debt issuance	4,633,737
Debt issuance costs paid	(157,223)
Principal payments	(220,000)
Cash payments for interest	(98,926)
<b>Net cash provided by capital and related financing activities</b>	<u>3,911,683</u>
<b>Net increase in cash and cash equivalents</b>	5,979,180
Cash and cash equivalents:	
May 1, 2011	<u>443,534</u>
April 30, 2012	<u>\$ 6,422,714</u>

(Continued)

Village of Matteson, Illinois

Enterprise Fund

Water Fund

Statement of Cash Flows (Continued)

Year Ended April 30, 2012

	<u>Business-Type Activities Water Fund</u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	<u>\$ 1,880,399</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	347,928
Amortization	10,572
Changes in assets and liabilities	
Accounts receivable	(471,465)
Accounts payable	32,253
Accrued payroll and compensated absences	<u>1,799</u>
Total adjustments	<u>(78,913)</u>
Net cash provided by operating activities	<u><u>\$ 1,801,486</u></u>

See Notes to Basic Financial Statements.

**Village of Matteson, Illinois**

**Statement of Fiduciary Net Assets**

**Pension Trust Funds**

**April 30, 2012**

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**Assets**

Cash and cash equivalents	\$	127,710
Investments		
Municipal securities		765,947
U.S. government and agency securities		10,621,222
Corporate bonds		6,186,152
Equity securities		2,803,698
Equity mutual funds		13,139,865
Money market mutual funds		2,672,708
Accrued interest receivable		119,944
Prepaid expense		21,695
Due from the Village		2,209
<b>Total assets</b>		<u>36,461,150</u>

**Liabilities**

Accounts payable		<u>9,267</u>
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**Net Assets**

Held in trust for employees' benefits	\$	<u>36,451,883</u>
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See Notes to Basic Financial Statements.

Village of Matteson, Illinois

Statement of Changes in Fiduciary Net Assets  
Pension Trust Funds  
Year Ended April 30, 2012

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**Additions**

Contributions:

Employer	\$ 1,625,052
Participants	532,355
<b>Total contributions</b>	<u>2,157,407</u>

Investment income:

Net appreciation in fair value of investments	(905,411)
Interest earned	936,302
Less: Investment expenses	<u>(123,758)</u>
<b>Net investment income</b>	<u>(92,867)</u>

<b>Total additions</b>	<u>2,064,540</u>
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**Deductions**

Administration	75,325
Pension benefits and refunds	<u>2,530,619</u>
<b>Total deductions</b>	<u>2,605,944</u>

<b>Net increase</b>	(541,404)
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Net assets held in trust for employees' benefits:

May 1, 2011	<u>36,993,287</u>
April 30, 2012	<u>\$ 36,451,883</u>

See Notes to Basic Financial Statements.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies

The Village of Matteson, Illinois, (Village) was incorporated April 18, 1889. The Village operates under a Village form of government with an elected President and Board of Trustees. Operational management is provided by a professional Village Administrator employed by the Board of Trustees. Municipal services include: police, fire, water utility, street maintenance, planning and development, parks and recreation, building and zoning, sewer, and general administrative services.

The accounting policies of the Village of Matteson 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:

#### Financial 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 application criteria, one component unit has been included within the reporting entity. The Matteson Public Library provides library services to the residents of the Village, but is governed by a board which is separately elected by the public. However, the Library is fiscally dependent on the Village because the Village Board approves the Library's budget, levies taxes and must approve any debt issuances. Financial data of the Library has been discretely presented to emphasize that it is legally separate from the Village.

The Matteson Public Library issues a financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Finance Director at the Village of Matteson, 4900 Village Commons, Matteson, Illinois 60443.

#### Government-Wide and Fund Financial Statements

*Government-Wide Financial Statements:* The government-wide Statement of Net Assets and Statement of Activities report the overall financial activity of the Village. Eliminations have been made to minimize the double-counting of internal activities of the Village. The financial activities of the Village consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues, and business-type activities, which rely to a significant extent on fees and charges for services.

The Statement of Net Assets presents the Village'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.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Government-Wide and Fund Financial Statements (Continued)

Restricted net assets result when constraints placed on net asset use are either externally imposed by creditors, grantors, 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.

When both restricted and unrestricted resources are available for use, it is generally the Village's policy to use restricted resources first to finance qualifying activities, then unrestricted resources as they are needed. See page 22 for the Village's policy for the use of restricted resources by governmental funds other than the General Fund.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function (i.e. general government, public safety, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs (including fines and fees), and (b) grants and contributions that are restricted to meeting the operational requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fiduciary funds are excluded from the government-wide financial statements.

*Fund Financial Statements:* Separate financial statements are provided for governmental funds, proprietary funds and fiduciary (agency) funds, even though the latter are excluded from the government-wide financial statements. The fund financial statements provide information about the Village's funds. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The Village administers the following major governmental funds:

*General Fund* – This is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The services which are administered by the Village and accounted for in the General Fund include general government, public safety, public works, and parks and recreation.

*Tax Incremental Finance District IV Debt Service Fund* – This debt service fund accounts for the repayment of principal and interest on the Series 2004C General Obligation TIF Bonds.

*Tax Incremental Finance District II Capital Fund* – This capital projects fund accounts for the activities relating to Tax Incremental Finance District II.

*Tax Incremental Finance District IV Capital Fund* – This capital projects fund accounts for the activities relating to Tax Incremental Finance District IV.



## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Government-Wide and Fund Financial Statements (Continued)

The Village administers the following major proprietary fund:

*Water Fund* – This fund accounts for the self-supporting water utility activities of the Village, which render services of a commercial nature on a user charge basis to the general public.

Additionally, the Village administers fiduciary (pension trust) funds for assets held by the Village in a fiduciary capacity on behalf of certain public safety employees.

##### Measurement Focus and Basis of Accounting and Financial Statement Presentation

The government-wide financial statements and proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the Village gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, State shared revenues and various State, federal and local grants. On an accrual basis, revenues from taxes are recognized when the Village has a legal claim to the resources. Grants, entitlements, State shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Governmental funds 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 Village considers revenues to be available if they are collected within 90 days of the end of the current fiscal year (60 days for property taxes).

Significant revenue sources which are susceptible to accrual include property taxes, sales and other taxes, grants, charges for services, and interest. All other revenue sources are considered to be measurable and available only when cash is received.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, compensated absences are recorded only when payment is due (upon employee retirement or termination). General capital asset acquisitions are reported as expenditures in governmental funds.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

The accrual basis of accounting is utilized by the proprietary and fiduciary funds. Under this method, revenues are recognized when earned and expenses, including pension contributions, benefits paid and refunds paid, are recognized at the time liabilities are incurred. Earned, but unbilled services in the enterprise fund are accrued and reported in the financial statements.

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

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Assets, Liabilities, and Net Assets or Fund Balance

###### ***Cash and Cash Equivalents***

The Village considers cash and cash equivalents to be all cash on hand, demand deposits, time deposits and all highly liquid investments with an original maturity of three months or less when purchased.

###### ***Investments***

Investments are reported at fair value. Fair value is based on quoted market prices, except for insurance contracts which are carried at contract value which approximates fair value.

###### ***Interfund Receivables, Payables and Activity***

The Village has the following types of transactions between funds:

*Loans and Advances*—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.

*Reimbursements*—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*—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 non-operating revenues and expenses.

###### ***Inventory and Prepaid Items***

Inventories are accounted for at cost, using the first-in, first-out method. The costs of General Fund inventories are recorded as expenditures when consumed rather than when purchased. Reported General Fund inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available expendable resources" even though they are a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. These amounts are reported as expenditures/expenses during the periods benefitted using the consumption method.

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

Assets, Liabilities, and Net Assets or Fund Balance (Continued)

**Capital Assets**

Capital assets which include land, land improvements, buildings and improvements, machinery, furniture, and equipment, software, streets, sidewalks, storm sewers, sanitary sewers, water distribution system, traffic signals, streetlights, right of ways, easements and bridges are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of more than \$10,000, and an estimated useful life of greater than one year. 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.

These assets have been valued at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at their estimated fair market value at the date of donation.

Interest incurred during the construction phase of capital assets of business-type activities is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

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

Depreciation of capital assets is recorded in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Assets and is provided on the straight-line basis over the following estimated useful lives:

Land improvements	20 years
Buildings and improvements	50 years
Machinery, furniture, equipment and software	5 – 15 years
Streets	50 years
Sidewalks	40 years
Storm sewers	40 years
Sanitary sewers	40 years
Streetlights	25 years
Traffic signals	50 years
Bridges	50 years
Water distribution system	45 – 80 years

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

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Assets, Liabilities, and Net Assets or Fund Balance (Continued)

###### ***Unearned/Deferred Revenue***

The Village defers revenue recognition in connection with resources that have been received, but not yet earned. Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

###### ***Compensated Absences***

Vacation and sick leave are recorded in governmental funds when due (upon employee retirement or termination). Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. No liability is recorded for nonvesting accumulating rights to received 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.

###### ***Long-Term Obligations***

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations, including compensated absences, are reported as liabilities in the applicable governmental or business-type activities and proprietary fund Statement of Net Assets. Items such as premiums, discounts, bond issuance costs, and gain or losses on bond sales are capitalized and amortized over the life of the bonds.

In the fund financial statements, governmental funds recognize bond issuance costs during the year the bonds are sold. 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 for the governmental funds' debt. 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. Proprietary funds individually account for and service the applicable debt that benefits those funds.

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

For the government-wide Statement of Net Assets, net assets are reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or

Imposed by law through constitutional provisions or enabling legislation.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Assets, Liabilities, and Net Assets or Fund Balance (Continued)

##### **Fund Balances**

Effective May 1, 2011, the Village adopted the provisions of Governmental Accounting Standards Board Statement No. 54 (GASB 54), *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in the governmental funds. Within the governmental fund types, the Village's fund balances are reported in one of the following classifications:

**Nonspendable** – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact.

**Restricted** – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

**Committed** – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Village's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Village removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The Village's highest level of decision-making authority rests with the Village Board of Trustees. The Village passes formal resolutions to commit their fund balances.

**Assigned** – includes amounts that are constrained by the Village's *intent* to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the Village Board itself; or b) a body or official to which the Village Board has delegated the authority to assign amounts to be used for specific purposes. The Village Board has not delegated this authority to anyone at this time. Within the governmental fund types other than the General Fund, (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned.

**Unassigned** – includes the residual fund balance that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

In the General Fund, it is the Village's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

In other governmental funds (special revenue, capital projects and debt service fund types), it is the Village's policy to consider restricted resources to have been spent last. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Village first utilizes any assigned amounts, followed by committed and then restricted amounts.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### *Eliminations and Reclassifications*

In the process of aggregating data for the government-wide Statement of Activities, some amounts reported as interfund activity and interfund balances in the funds are eliminated or reclassified.

##### *Use of Estimates*

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

##### *Capital Contributions*

Capital contributions reported in the government wide and proprietary fund financial statements, if any, represent capital assets donated from outside parties, principally developers.

#### Note 2. Deposits and Investments

The Village is authorized to make deposits in commercial banks and savings and loan institutions and make investments in obligations of the U.S. Treasury and U.S. Government Agencies, obligations of states and their political subdivisions, savings accounts, credit union shares, repurchase agreements, under certain statutory restrictions, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds. Pension funds may also invest in certain non-U.S. obligations, mortgages, veteran's loans, and life insurance company contracts.

##### *Deposits*

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village does not have a deposit policy for custodial credit risk. As of April 30, 2012, the carrying amount of the Village's deposits was \$12,215,564 with bank balances of \$13,218,348. All amounts were fully insured or collateralized.

As of April 30, 2012, the carrying amount of the Police and Firefighters' Pension deposits were \$115,935 and \$11,775 with bank balances of \$115,935 and \$13,029, respectively. The Pension Funds' investment policies do not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Pension Funds' deposits with financial institutions. The Police and Firefighters' Pension deposits were entirely covered by federal depository insurance or collateralized with securities held by the pension funds or their respective agents in the pension funds' names.

As of April 30, 2012, the carrying amount of the Library's deposits was \$5,774,045. The Library's policy requires no collateral for investments in Federally Insured or Licensed Institutions permitted to hold public funds, provided that such investments shall not exceed federal insurance limits. Uninsured investments shall be collateralized by securities or mortgages in an amount equal to at least fair market value of the uninsured amount. These deposits were entirely covered by federal depository insurance or collateralized with securities held by the Library or its agent in the Library's name. The Library also had \$650 in petty cash on hand at April 30, 2012.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 2. Deposits and Investments (Continued)

##### *Investments*

As of April 30, 2012 the Village had the following investments in debt securities:

Pension Trust Funds: Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasury Notes	\$ 1,575,316	\$ -	\$ 754,770	\$ 820,546	\$ -
U.S. Treasury Bonds	196,622	-	-	-	196,622
U.S. agencies - GNMA	1,089,308	337	-	823,819	265,152
U.S. agencies - FFCB	1,696,718	-	1,696,718	-	-
U.S. agencies - FHLMC	300,265	128,760	-	171,505	-
U.S. agencies - FHLB	5,331,585	509,811	4,821,774	-	-
U.S. agencies - FNMA	431,408	-	264,285	-	167,123
Corporate bonds	6,186,152	376,311	2,685,729	2,795,245	328,867
Money market mutual funds	2,672,708	2,672,708	-	-	-
Municipal securities	765,947	150,219	26,062	105,151	484,515
	<u>\$ 20,246,029</u>	<u>\$ 3,838,146</u>	<u>\$ 10,249,338</u>	<u>\$ 4,716,266</u>	<u>\$ 1,442,279</u>

In addition, the Village held \$2,005,527 in money market accounts and \$7,845,252 in the Illinois Funds investment pool. These investments are 2a7 or 2a7-like pools that operate in conformity with the Securities and Exchange Commission's (SEC) Rule 2a7 as promulgated under the Investment Company Act of 1940, as amended. Accordingly, information on interest rate risk is not required.

The Library also had Illinois Funds investments of \$438 as of April 30, 2012.

*Interest Rate Risk.* As a means of limiting its exposure to fair value losses arising from rising interest rates, the Village's and Library's investment policies require diversified investments to eliminate the risk of loss resulting in over concentration in a specific maturity. However, the Village's and Library's investment policies do not specifically identify limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The Police and Firefighters' Pension Fund investment policies limit each fund's exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

The Illinois Funds Investment Pool is not registered with the SEC, but is a 2a7-like pool. The pool is sponsored by the Treasurer of the State of Illinois, in accordance with State law. The fair value of the position in the Pool is the same as the value of the Pool shares.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 2. Deposits and Investments (Continued)

*Credit Risk.* State statutes authorize the Village to invest in obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, repurchase agreements (under certain statutory restrictions), commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds. Pension funds may invest as allowed by the Illinois Pension Code. It is the Village's policy to limit its investments to the top rating issued by nationally recognized standard rating organizations (NRSROs). As of April 30, 2012, the Village's and Library's investments in the Illinois Funds were rated AAA by Standard & Poor's.

The Police and Firefighters' Pension Funds' investments in the securities of U.S. agencies were rated AAA by Standard & Poor's and Moody's Investors Service. The Firefighters' Pension Fund's investments in municipal securities were rated AA or higher as of April 30, 2012. The Police and Firefighter's Pension Funds' investments in money market mutual funds were not rated and corporate bonds were rated from Baa3 to AAA. Certain corporate bonds (Firefighters' Pension Fund) are guaranteed under the Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program and are backed by the full faith and credit of the United States. The details of the FDIC guarantee are provided in the FDIC's regulations, 12 CR Part 370. The expiration date of the FDIC's guarantee is the earlier of the maturity date of the debt or December 31, 2012. The guaranteed holdings consist of the following:

Bank of America Corporate Bond - \$225,796  
John Deere Capital Corporate Bonds - \$150,514

*Concentration of Credit Risk.* The Village's investment policy requires diversified investments to eliminate the risk of loss resulting in over concentration in a specific issuer or class of securities. The diversification required is as follows:

- a. Up to a 100% investment in bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued by the United States of America, its agencies and allowable instrumentalities;
- b. Up to a 90% investment in interest bearing saving accounts, certificates of deposit or time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, or certificates of deposits with federally insured institutions that are collateralized or insured at levels acceptable to the Village in excess of the amount provided by the Federal Deposit Insurance Corporation coverage limit; and
- c. Up to a 33% investment in collateralized repurchase agreements, commercial paper, the Illinois Funds or the Illinois Municipal League Liquid Asset Fund.

At April 30, 2012, the Police Pension Fund has over 5% of plan net assets invested in the Federal Farm Credit Bank (8.9%) and Federal Home Loan Bank (27.2%). The Police Pension Fund's investment policy specifies "the Board of Trustees consciously diversified the aggregate fund to ensure that adverse or unexpected results will not have an excessively detrimental impact on the entire portfolio."

The Firefighters' Pension Fund does not have a formal written policy with regards to concentration of credit risk for investments. At April 30, 2012, the Firefighters' Pension Fund had no investments in a single issuer that exceed 5% of plan net assets.

The Library's policy states that if funds invested in one of the securities exceeds federal deposit insurance limits, unless collateralized by securities or mortgages, the excess funds shall be moved to another federally insured institution.



## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 2. Deposits and Investments (Continued)

*Custodial Credit Risk* – For an investment, this is the risk that, in the event of failure of the counterparty, the Village (Pension Funds/Library) will not be able to recover the value of investments or collateral securities that are in possession of an outside party. All investments are held by the Village's (Pension Funds/Library's) agent in their name. The Village's (Pension Funds') investment policy does not address custodial credit risk for investments.

As of April 30, 2012, the Pension Funds' investments that are not included in the totals include:

Equity securities	\$ 2,803,698
Equity mutual funds	<u>13,139,865</u>
	<u>\$ 15,943,563</u>

The above cash and investments totaling \$64,158,778 are reported in the financial statements as follows:

	Governmental Activities	Business-Type Activities	Component Unit-Library	Fiduciary Funds	Total
Cash and cash equivalents	\$ 12,037,875	\$ 2,070,945	\$ 5,775,133	\$ 127,710	\$ 20,011,663
Restricted cash	3,605,754	4,351,769	-	-	7,957,523
Investments	-	-	-	36,189,592	36,189,592
Total	<u>\$ 15,643,629</u>	<u>\$ 6,422,714</u>	<u>\$ 5,775,133</u>	<u>\$ 36,317,302</u>	<u>\$ 64,158,778</u>

#### Note 3. Property Taxes

The Village annually establishes a legal right to the property tax assessments upon the enactment of a tax levy ordinance by the Village Board. These tax assessments are levied in December and attach as an enforceable lien on the previous January 1. Tax bills are prepared by the County and issued on or about February 1 and July 1, and are payable in two installments which become due on or about March 1 and August 1. The County collects such taxes and periodically remits them to the Village.

The portion of the property taxes receivable which is earned, but not expected to be collected within sixty (60) days after the year-end is not considered to pay current liabilities and is, therefore, shown as deferred unavailable revenue in the governmental funds. The Village considers 50 percent of the most recent tax levy (2011) to be earned in the current fiscal year (2012) with the remainder earned in the next fiscal year (2013) which is generally consistent with the dates each installment will be remitted by the County to the Village. The second portion of the 2011 tax levy is reported as deferred - unearned revenue in both the fund and government wide financial statements.

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

**Note 4. Capital Assets**

Governmental Activities

A summary of changes in capital assets for governmental activities of the Village for the year ended April 30, 2012 is as follows:

	Balance May 1, 2011	Additions	Retirements	Balance April 30, 2012
<b>Governmental activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 6,199,413	\$ -	\$ -	\$ 6,199,413
Rights of way	10,336,123	-	-	10,336,123
Construction in progress	-	345,328	-	345,328
<b>Total capital assets not being depreciated</b>	<b>16,535,536</b>	<b>345,328</b>	<b>-</b>	<b>16,880,864</b>
<b>Capital assets being depreciated:</b>				
Land improvements	4,520,006	273,998	-	4,794,004
Buildings and improvements	37,780,953	70,954	-	37,851,907
Machinery and equipment	9,975,700	232,890	-	10,208,590
Streets	22,709,582	-	-	22,709,582
Sidewalks	12,722,776	-	-	12,722,776
Storm sewers	29,730,366	-	-	29,730,366
Sanitary sewers	8,747,070	-	-	8,747,070
Streetlights	3,884,254	-	-	3,884,254
Traffic signals	309,500	-	-	309,500
Bridges	3,372,914	-	-	3,372,914
<b>Total capital assets being depreciated</b>	<b>133,753,121</b>	<b>577,842</b>	<b>-</b>	<b>134,330,963</b>
<b>Less accumulated depreciation for:</b>				
Land improvements	2,515,534	171,273	-	2,686,807
Buildings and improvements	4,716,383	755,619	-	5,472,002
Machinery and equipment	8,352,978	511,496	-	8,864,474
Streets	8,731,504	86,145	-	8,817,649
Sidewalks	5,956,125	47,929	-	6,004,054
Storm sewers	14,716,349	489,566	-	15,205,915
Sanitary sewers	4,126,520	29,468	-	4,155,988
Streetlights	2,915,852	97,098	-	3,012,950
Traffic signals	261,562	7,460	-	269,022
Bridges	801,524	67,458	-	868,982
<b>Total accumulated depreciation</b>	<b>53,094,331</b>	<b>2,263,512</b>	<b>-</b>	<b>55,357,843</b>
<b>Total capital assets being depreciated, net</b>	<b>80,658,790</b>	<b>(1,685,670)</b>	<b>-</b>	<b>78,973,120</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 97,194,326</b>	<b>\$ (1,340,342)</b>	<b>\$ -</b>	<b>\$ 95,853,984</b>

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 4. Capital Assets (Continued)**

Business-Type Activities

A summary of changes in capital assets for business-type activities of the Village for the year ended April 30, 2012 is as follows:

	Balance, May 1, 2011	Additions	Retirements	Balance, April 30, 2012
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 29,780	\$ -	\$ -	\$ 29,780
Construction in progress	182,748	207,049	169,614	220,183
Total capital assets not being depreciated	<u>212,528</u>	<u>207,049</u>	<u>169,614</u>	<u>249,963</u>
Capital assets being depreciated:				
Buildings and improvements	1,495,065	-	-	1,495,065
Machinery, furniture and equipment	6,296,617	-	-	6,296,617
Water distribution system	6,904,515	208,470	-	7,112,985
Total capital assets being depreciated	<u>14,696,197</u>	<u>208,470</u>	<u>-</u>	<u>14,904,667</u>
Less accumulated depreciation for:				
Buildings and improvements	1,217,506	(45,786)	-	1,171,720
Machinery, furniture and equipment	2,525,438	176,675	-	2,702,113
Water distribution system	1,621,332	217,039	-	1,838,371
Total accumulated depreciation	<u>5,364,276</u>	<u>347,928</u>	<u>-</u>	<u>5,712,204</u>
Total capital assets being depreciated, net	<u>9,331,921</u>	<u>(139,458)</u>	<u>-</u>	<u>9,192,463</u>
Business-type activities capital assets, net	<u>\$ 9,544,449</u>	<u>\$ 67,591</u>	<u>\$ 169,614</u>	<u>\$ 9,442,426</u>

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

**Note 4. Capital Assets (Continued)**

Component Unit (Matteson Public Library)

A summary of changes in the capital assets for the Library during the year ended April 30, 2012 is as follows:

	Balance May 1, 2011	Additions	Retirements	Balance April 30, 2012
<b>Capital assets not being depreciated:</b>				
Land	\$ 300,000	\$ -	\$ -	\$ 300,000
<b>Capital assets being depreciated:</b>				
Building	3,581,557	-	-	3,581,557
Furniture and fixtures	480,740	6,249	35,488	451,501
Site improvement	195,696	26,300	-	221,996
Equipment	76,808	-	1,166	75,642
Library collection	1,055,170	174,263	185,540	1,043,893
<b>Total capital assets being depreciated</b>	<b>5,389,971</b>	<b>206,812</b>	<b>222,194</b>	<b>5,374,589</b>
<b>Less accumulated depreciation for:</b>				
Building	1,942,222	120,996	-	2,063,218
Furniture and fixtures	428,651	12,792	35,488	405,955
Site improvements	119,159	5,061	-	124,220
Equipment	29,737	7,950	1,166	36,521
Library collection	537,388	228,460	185,540	580,308
<b>Total accumulated depreciation</b>	<b>3,057,157</b>	<b>375,259</b>	<b>222,194</b>	<b>3,210,222</b>
<b>Total capital assets being depreciated, net</b>	<b>2,332,814</b>	<b>(168,447)</b>	<b>-</b>	<b>2,164,367</b>
<b>Capital assets, net</b>	<b>\$ 2,632,814</b>	<b>\$ (168,447)</b>	<b>\$ -</b>	<b>\$ 2,464,367</b>

Depreciation Charged to Functions / Activities

Depreciation was charged to functions/activities as follows:

	Governmental Activities	Business-Type Activities
General government	\$ 1,524,225	\$ -
Public safety	524,628	-
Public works	201,223	-
Recreational services	13,436	-
Water	-	347,928
	<b>\$ 2,263,512</b>	<b>\$ 347,928</b>

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

**Note 5. Long-Term Obligations**

Governmental Activities

The following is a summary of long-term obligation activity for the Village associated with governmental activities for the year ended April 30, 2012:

	May 1, 2011	Additions	Reductions	April 30, 2012	Due within one year
Alternate revenue / general obligation bonds:					
Series 1997B	\$ 350,000	\$ -	\$ -	\$ 350,000	\$ 100,000
Series 2002B	820,000	-	200,000	620,000	205,000
Series 2003A	1,645,000	-	95,000	1,550,000	100,000
Series 2003B	2,365,000	-	500,000	1,865,000	415,000
Series 2004A	460,000	-	460,000	-	-
Series 2004B	1,575,000	-	240,000	1,335,000	245,000
Series 2004C	3,360,000	-	1,055,000	2,305,000	1,110,000
Series 2006A	2,050,000	-	150,000	1,900,000	165,000
Series 2008	9,290,000	-	375,000	8,915,000	385,000
Series 2011B	-	2,295,000	-	2,295,000	-
Discount on general obligation bonds	-	(31,740)	(835)	(30,905)	-
Premium on general obligation bonds	153,354	-	10,500	142,854	-
Losses on refunding of general obligation bonds	(116,533)	-	(41,328)	(75,205)	-
General obligation debt certificates:					
Series 2009	1,300,000	-	1,000,000	300,000	300,000
Series 2010	27,388,185	2,234,698 *	-	29,622,883	-
Discount on debt certificates	(358,963)	-	(19,240)	(339,723)	-
Capital leases	189,244	-	92,343	96,901	96,901
Compensated absences	758,620	712,281	687,361	783,540	559,948
Pension obligation	1,746,233	567,960	-	2,314,193	-
Other postemployment benefits obligation	34,715	49,225	-	83,940	-
	<u>\$ 53,009,855</u>	<u>\$ 5,827,424</u>	<u>\$ 4,803,801</u>	<u>\$ 54,033,478</u>	<u>\$ 3,681,849</u>

\* Addition represents accreted interest on the bonds.

The General Fund is typically used to liquidate compensated absences, the pension obligation and other postemployment benefits.

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

**Note 5. Long-Term Obligations (Continued)**

Business-Type Activities

The following is a summary of long-term obligation activity for the Village associated with business-type activities for the year ended April 30, 2012:

	May 1, 2011	Additions	Reductions	April 30, 2012	Due Within One Year
Alternate revenue bonds:					
Series 2006	\$ 2,695,000	\$ -	\$ 220,000	\$ 2,475,000	\$ 230,000
Series 2011A	-	4,655,000	-	4,655,000	85,000
Discount on bonds	-	(21,263)	(688)	(20,575)	-
Compensated absences	17,114	5,736	5,736	17,114	14,523
	<u>\$ 2,712,114</u>	<u>\$ 4,639,473</u>	<u>\$ 225,048</u>	<u>\$ 7,126,539</u>	<u>\$ 329,523</u>

Component Unit

The Library has compensated absences outstanding of \$33,027, all of which is due within one year.

Pledged Revenue and Payments

Details relating to pledged revenues on the Village's debt as of April 30, 2012 is as follows:

Debt Issue	Pledged Revenue Source	Revenue	Principal and Interest Retired	Pledged Remaining	Commitment End Date	Principal and Interest as a Percentage of Pledged Revenue
<b>Governmental Activities</b>						
Series 1997B	TIF III Property Taxes	\$ 671,830	\$ 17,813	\$ 387,032	12/1/2014	3%
Series 2002B	Sales Taxes	5,656,630	228,305	664,000	12/1/2014	4%
Series 2003A	Utility Taxes	1,211,568	164,569	2,034,225	12/1/2023	14%
Series 2003B	Sales Taxes	5,656,630	582,075	2,043,325	12/1/2015	10%
Series 2004B	Sales Taxes	5,656,630	299,197	1,493,183	12/1/2016	5%
Series 2004C	TIF IV Property Taxes	724,914	1,231,955	2,630,275	12/1/2017	170%
Series 2008	Utility Taxes	1,211,568	734,775	12,363,878	12/1/2027	61%
Series 2009	Sales, Income and Utility Taxes	8,396,713	1,046,080	305,760	12/1/2013	12%
Series 2010	Sales, Income and Utility Taxes	8,396,713	-	69,796,200	12/1/2029	NA
Series 2011B	Sales Taxes	5,656,630	-	3,929,747	12/1/2030	NA
<b>Business-Type Activities</b>						
Series 2006	Waterworks Service Charges	4,815,356	322,223	2,982,488	12/1/2020	7%
Series 2011A	Waterworks Service Charges	4,815,356	-	6,361,996	12/1/2026	NA

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 5. Long-Term Obligations (Continued)**

Long-term obligations outstanding for governmental activities are as follows:

General Obligation TIF III Bond Series 1997B

The Village issued general obligation bonds on February 1, 1997 to provide financing for the purpose of constructing a new Village Hall and the Village Green. The bonds are due serially on December 1 through 2014, bearing interest at 5.00% to 5.125%. The Village has pledged future tax incremental finance property tax revenues within Redevelopment Project Area #3 (TIF #3) for the repayment of these bonds. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 100,000	\$ 17,813
2014	125,000	12,813
2015	125,000	6,406
	<u>\$ 350,000</u>	<u>\$ 37,032</u>

General Obligation Refunding Bond (Alternate Revenue Source), Series 2002B

The Village issued general obligation (alternate revenue source) bonds, Series 2002B on September 16, 2002 to provide for the refunding of the Series 1995B bonds. The bonds are due serially on December 1 through 2014, bearing interest at 3.00% to 3.60%. The Village has pledged future sales tax revenue in the General Fund for the repayment of these bonds. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 205,000	\$ 21,705
2014	205,000	14,735
2015	210,000	7,560
	<u>\$ 620,000</u>	<u>\$ 44,000</u>

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 5. Long-Term Obligations (Continued)**

General Obligation Bonds (Alternate Revenue Source), Series 2003A

The Village issued general obligation bonds, (utility tax alternate revenue source), Series 2003A on December 2, 2003 to provide for the acquisition of land and related infrastructure for the future site of the Village's Community Center. The bonds are due serially on December 1 through 2023, bearing interest at 3.25% to 4.7%. The Village has pledged future utility tax revenue in the General Fund for the repayment of these bonds. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 100,000	\$ 66,363
2014	105,000	62,763
2015	110,000	58,878
2016	115,000	54,588
2017	120,000	50,103
2018	125,000	45,003
2019	130,000	39,690
2020	135,000	34,165
2021	140,000	28,090
2022	150,000	21,790
2023	155,000	15,040
2024	165,000	7,755
	<u>\$ 1,550,000</u>	<u>\$ 484,225</u>

General Obligation Refunding Bonds (Alternate Revenue Source), Series 2003B

The Village issued general obligation refunding bonds utility tax (alternate revenue source), Series 2003B on December 2, 2003 to provide for the partial refunding of general obligation TIF III bond series 1996. The bonds are due serially on December 1 through 2015, bearing interest at 3.20% to 3.70%. The Village has pledged future sales tax revenue in the General Fund for the repayment of these bonds. Debt service requirements for these bonds are as follows:

	<u>Principal</u>	<u>Interest</u>
2013	\$ 415,000	\$ 66,075
2014	415,000	52,380
2015	440,000	37,855
2016	595,000	22,015
	<u>\$ 1,865,000</u>	<u>\$ 178,325</u>



## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 5. Long-Term Obligations (Continued)

##### General Obligation Refunding Bonds (Alternate Revenue Source), Series 2004B

The Village issued alternate revenue general obligation bonds on October 1, 2004 to provide for the refunding of the Series 1997C general obligation bonds. The bonds are due serially on December 1 through 2016, bearing interest at 2.375% to 4.00%. The Village has pledged future sales tax revenues in the General Fund for the repayment of these bonds. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 245,000	\$ 50,798
2014	260,000	41,610
2015	270,000	32,250
2016	275,000	22,125
2017	285,000	11,400
	<u>\$ 1,335,000</u>	<u>\$ 158,183</u>

##### Tax Increment Revenue Bonds, Series 2004C

The Village issued tax increment revenue bonds on October 1, 2004 to provide financing for capital improvements within Redevelopment Project Area #4 (TIF #4). The bonds are due serially on December 1 through 2017, bearing interest at 3.75% to 5.50%. The Village has pledged future tax incremental finance property tax revenues from TIF #4 for the repayment of these bonds. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 1,110,000	\$ 121,225
2014	215,000	65,725
2015	225,000	53,900
2016	240,000	41,525
2017	250,000	28,325
2018	265,000	14,575
	<u>\$ 2,305,000</u>	<u>\$ 325,275</u>

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 5. Long-Term Obligations (Continued)

##### General Obligation Refunding Bonds, Series 2006A

The Village issued general obligation bonds on December 21, 2006 to provide for the partial refunding of the Series 2001 general obligation bonds. The bonds are due semiannually on December 1 through 2020, bearing interest at 3.625% to 4.0%. The Village has pledged property tax revenues for the repayment of these bonds. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 165,000	\$ 76,000
2014	180,000	69,400
2015	195,000	62,200
2016	205,000	54,400
2017	210,000	46,200
2018	215,000	37,800
2019	230,000	29,200
2020	245,000	20,000
2021	255,000	10,200
	<u>\$ 1,900,000</u>	<u>\$ 405,400</u>

##### General Obligation Bonds (Utility Tax Alternate Revenue Source) Series 2008

The Village issued alternate revenue general obligation bonds, Series 2008, on April 7, 2008 to finance the construction of a community center within the Village. The bonds are due semiannually on June 1 and December 1 through 2027, bearing interest at 3.00% to 4.00%. The Village has pledged future utility tax revenue in the General Fund for the repayment of these bonds. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 385,000	\$ 348,526
2014	395,000	335,050
2015	410,000	321,226
2016	425,000	306,876
2017	435,000	292,000
2018	455,000	274,600
2019	475,000	256,400
2020	495,000	237,400
2021	515,000	217,600
2022	530,000	197,000
2023	555,000	175,800
2024	575,000	153,600
2025	770,000	130,600
2026	800,000	99,800
2027	830,000	67,800
2028	865,000	34,600
	<u>\$ 8,915,000</u>	<u>\$ 3,448,878</u>

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 5. Long-Term Obligations (Continued)

##### General Obligation Refunding Bonds (Sales Tax Alternate Revenue Source) Series 2011B

The Village issued alternative revenue source general obligation bonds, Series 2011B, on September 7, 2011. The 2011B bond proceeds were used to currently refund the principal and interest due on December 1, 2011 on the Village's General Obligation Alternate Refunding Bonds, Series 2002B, General Obligation Bonds (Utility Tax Alternate Revenue Source), Series 2003A, General Obligation Refunding Bonds (Alternate Revenue Source), Series 2003B, General Obligation Refunding Bonds (Alternate Revenue Source), Series 2004A, General Obligation Refunding Bonds (Alternate Revenue Source), Series 2004B, and General Obligation Bonds (Utility Tax Alternate Revenue Source), Series 2008, and to pay the costs of issuing the Series 2011B Bonds. The bonds are due serially on April 30 through 2031, bearing interest at 3.875% to 4.25%. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ -	\$ 112,651
2014	-	94,313
2015	-	94,313
2016	-	94,313
2017	-	94,313
2018	-	94,313
2019	-	94,313
2020	-	94,313
2021	-	94,313
2022	-	94,313
2023	-	94,313
2024	-	94,313
2025	-	94,313
2026	-	94,313
2027	420,000	94,313
2028	440,000	78,038
2029	460,000	60,988
2030	475,000	41,438
2031	500,000	21,250
	<u>\$ 2,295,000</u>	<u>\$ 1,634,747</u>

##### Debt Certificates, Series 2009

The Village issued debt certificates, Series 2009 on November 4, 2009 for working capital. The certificates are due semiannually on April 30 and December 31 through 2012, bearing interest of 3.84% per annum. The Village has pledged future sales, utility and income taxes for the repayment of these debt certificates. Debt service requirements for these certificates are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 300,000	\$ 5,760

Village of Matteson, Illinois

Notes to Basic Financial Statements

Note 5. Long-Term Obligations (Continued)

Capital Appreciation Debt Certificates, Series 2010

The Village issued debt certificates, Series 2010 on April 26, 2010 for the remaining construction costs for the community center and various capital projects over the next 2-3 fiscal years. The certificates are due semiannually on June 1 and December 1 through 2029, bearing interest of 8.00% per annum. The Village has pledged future sales, utility and income taxes for the repayment of these debt certificates. Debt service requirements for these certificates are as follows:

Year ending April 30,	Accretion	Debt Service Requirements			Remaining Principal Balance
		Principal	Interest	Compound Interest	
2010					\$ 25,297,202
2011	\$ 2,090,985	\$ -	\$ -	\$ -	27,388,187
<b>2012</b>	2,234,696	-	-	-	<b>29,622,883</b>
2013	2,417,239	-	-	-	32,040,122
2014	2,614,491	-	-	-	34,654,613
2015	2,827,868	-	-	-	37,482,481
2016	3,058,502	-	-	-	40,540,983
2017	1,894,017	-	-	-	42,435,000
2018	-	1,177,377	3,394,800	797,623	40,460,000
2019	-	1,269,778	3,236,800	860,222	38,330,000
2020	-	1,374,103	3,066,400	930,897	36,025,000
2021	-	1,481,408	2,882,000	1,003,592	33,540,000
2022	-	1,600,636	2,683,200	1,084,364	30,855,000
2023	-	1,728,806	2,468,400	1,171,194	27,955,000
2024	-	1,868,899	2,236,400	1,266,101	24,820,000
2025	-	2,017,934	1,985,600	1,367,066	21,435,000
2026	-	2,178,892	1,714,800	1,476,108	17,780,000
2027	-	2,351,772	1,422,400	1,593,228	13,835,000
2028	-	2,539,556	1,106,800	1,720,444	9,575,000
2029	-	2,745,225	766,000	1,859,775	4,970,000
2030	-	2,962,816	397,600	2,007,184	-
	<u>\$ 17,137,798</u>	<u>\$ 25,297,202</u>	<u>\$ 27,361,200</u>	<u>\$ 17,137,798</u>	

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 5. Long-Term Obligations (Continued)**

Capital Leases

The Village entered into two capital leases. One lease relates to equipment with a total cost of \$151,867 at April 30, 2012. This lease provides for the retirement of principal annually on June 30 with interest at 3.67%. The outstanding principal balance of this lease at April 30, 2012 was \$38,626. Another lease relates to equipment with a total cost of \$276,300 at April 30, 2012. This lease provides for the retirement of principal annually on December 10 with interest at 4.64%. The outstanding principal balance of this lease at April 30, 2012 was \$58,275.

Minimum future lease payments under the capital leases together with the present value of the net minimum lease payments as of April 30, 2012 are as follows:

Year ending April 30, 2013	\$ 101,692
Less amount representing interest	4,791
Present value of future minimum lease payments	<u>96,901</u>
Less current portion	<u>96,901</u>
Long-term portion	<u>\$ -</u>

General Obligation Bonds (Waterworks Series 2006 Alternate Revenue Source)

The Village issued general obligation bonds on March 6, 2006 to provide financing of improvements to the waterworks system. The bonds are due semiannually on June 1 and December 1 through 2020, bearing interest at 3.625% to 4.00%. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 230,000	\$ 94,248
2014	240,000	85,910
2015	250,000	77,210
2016	265,000	68,148
2017	275,000	58,342
2018	285,000	48,030
2019	295,000	37,200
2020	310,000	25,400
2021	325,000	13,000
	<u>\$ 2,475,000</u>	<u>\$ 507,488</u>

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 5. Long-Term Obligations (Continued)**

General Obligation Bonds (Waterworks System Alternate Revenue Source) Series 2011A

The Village issued general obligation bonds on September 7, 2011 to provide financing to pay for the acquisition costs, construction, and installation of a new water tower, water main improvements and extension and other improvements to the waterworks and sewerage system. The bonds are due serially on December 1 through 2026, bearing interest at 2.00% to 3.875%. Debt service requirements for these bonds are as follows:

<u>Year ending April 30:</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 85,000	\$ 177,687
2014	150,000	147,061
2015	150,000	144,061
2016	150,000	141,061
2017	150,000	138,061
2018	155,000	135,061
2019	160,000	131,380
2020	160,000	127,580
2021	165,000	122,980
2022	510,000	118,236
2023	525,000	102,299
2024	545,000	85,893
2025	560,000	66,273
2026	590,000	46,113
2027	600,000	23,250
	<u>\$ 4,655,000</u>	<u>\$ 1,706,996</u>

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 5. Long-Term Obligations (Continued)**

Legal Debt Margin

Equalized Assessed Valuation (2011 Tax Year)		<u>\$ 469,385,544</u>
Bond debt limit - 8.625% of assessed value		\$ 40,484,503
Amount of debt applicable to debt limit - Series 2006A Refunding General Obligation Bonds	\$ 1,900,000	<u>1,900,000</u>
Legal debt margin		<u>\$ 38,584,503</u>

Bonds that are paid with alternate revenue sources are not included in the legal debt margin calculation.

**Note 6. Pension and Retirement Plan Commitments**

Substantially all Village employees are covered under one of the following employee retirement plans:

Illinois Municipal Retirement Fund

*Plan Description.* The Village's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The 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](http://www.imrf.org).

*Funding Policy.* As set by statute, plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rates for calendar year 2012 and 2011 were 14.10 percent and 13.90 percent of annual covered payroll, respectively. The Village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* For fiscal year 2012, the Village's annual pension cost of \$706,366 for the Regular plan was equal to the Village's required and actual contributions.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 6. Pension and Retirement Plan Commitments (Continued)

The required contribution for fiscal year 2011 and 2012 was determined as part of the December 31, 2009 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from .4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30-year basis.

Information related to the employer's contributions is on a fiscal year basis. The actuarial information is on a calendar year basis as this is the year used by IMRF.

#### Three-Year Trend Information for the Regular Plan

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
04/30/2012	\$ 706,366	100%	\$ -
04/30/2011	662,596	100%	-
04/30/2010	729,829	100%	-

*Funded Status and Funding Progress.* As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 68.99 percent funded. The actuarial accrued liability for benefits was \$15,945,747 and the actuarial value of the assets was \$11,000,537, resulting in an underfunded actuarial accrued liability (UAAL) of \$4,945,210. The covered payroll (annual payroll of active employees covered by the plan) was \$4,946,319 and the ratio of the UAAL to the covered payroll was 99.98 percent.

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.



## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 6. Pension and Retirement Plan Commitments (Continued)

##### Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois Legislature. The plan provides retirement benefits as well as death and disability benefits. The Police Pension Plan's most recent actuarial valuation was as of May 1, 2011.

Costs of administering the Plan are financed through employee and employer contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. The member rate is determined by state statute. The Village is required to contribute at an actuarially determined rate. The employer rate for fiscal year 2012 was 27.79% of covered payroll.

The Police Pension Fund issues a financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Finance Director at the Village of Matteson, 4900 Village Commons, Matteson, Illinois 60443.

The Village's annual pension cost and net pension obligation to the Plan for the year ended April 30, 2012 were as follows:

Annual required contribution	\$ 1,362,578
Interest on net pension obligation	103,448
Adjustment to annual requirement contribution	<u>(124,984)</u>
Annual pension cost	1,341,042
Contributions made	<u>830,002</u>
Increase in net pension obligation	511,040
Net pension obligation, beginning of year	<u>1,477,830</u>
Net pension obligation, end of year	<u><u>\$ 1,988,870</u></u>

The annual required contribution for the year ended April 30, 2012, was determined as part of the May 1, 2011, actuarial valuation report using the entry age normal cost method. The actuarial assumptions included (a) 7.0% investment rate of return, (b) projected salary increases of 1.12% to 4.86%, (c) 3.0% per year cost of living adjustments, and (d) inflation of 2.50% per year. The actuarial value of Police Pension assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The Police Pension Plan's unfunded actuarial liability is being amortized as level dollar on a closed basis. The remaining amortization period at April 30, 2012, was 26 years.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 6. Pension and Retirement Plan Commitments (Continued)

As of May 1, 2011, the most recent actuarial valuation date, the plan was 64.47% funded. The actuarial accrued liability for benefits was \$33,277,754 and the actuarial value of the assets was \$21,454,081, resulting in an underfunded actuarial accrued liability (UAAL) of \$11,823,673. The covered payroll (annual payroll of active employees covered by the plan) was \$2,986,768 and the ratio of the UAAL to the covered payroll was 395.87%.

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.

#### Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Annual Contributions Made	Percentage of APC Contributed	Net Pension Obligation
04/30/2012	\$ 1,341,042	\$ 830,002	61.89%	\$ 1,988,870
04/30/2011	1,162,001	691,836	59.54%	1,477,830
04/30/2010	1,148,959	706,985	61.53%	1,007,665

Membership in the plan consisted of the following as of May 1, 2012:

Retirees and beneficiaries currently receiving benefits	27
Terminated plan members entitled to but not yet receiving benefits	5
Active plan members	40
Total	<u>72</u>

#### Firefighters' Pension Plan

Firefighter 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 and employee and employer contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois Legislature. The plan provides retirement benefits as well as death and disability benefits. The Firefighters' Pension Plan's most recent actuarial valuation was as of May 1, 2009.

Costs of administering the Plan are financed through employee and employer contributions. Covered employees are required to contribute 9.91% of their base salary to the Firefighters' Pension Plan. The member rate is determined by state statute. The Village is required to contribute at an actuarially determined rate. The employer rate for fiscal year 2012 was 31.38% of covered payroll.

The Firefighters' Pension Fund issues a financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Finance Director at the Village of Matteson, 4900 Village Commons, Matteson, Illinois 60443.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 6. Pension and Retirement Plan Commitments (Continued)

The Village's annual pension cost and net pension obligation to the Plan for the year ended April 30, 2012 were as follows:

Annual required contribution	\$ 844,843
Interest on net pension obligation	18,788
Adjustment to annual requirement contribution	<u>(11,661)</u>
Annual pension cost	851,970
Contributions made	<u>795,050</u>
Increase in net pension obligation	56,920
Net pension obligation, beginning of year	<u>268,403</u>
Net pension obligation, end of year	<u><u>\$ 325,323</u></u>

The annual required contribution for the year ended April 30, 2012, was determined as part of the May 1, 2011, actuarial valuation report using the entry age normal cost method. The actuarial assumptions included (a) 7.0% investment rate of return, (b) projected salary increases of 5.50%, (c) 3.0% per year cost of living adjustments, and (d) inflation of 3.00% per year. The actuarial value of Firefighters' Pension assets was at market value. The Firefighters' Pension Plan's unfunded actuarial liability is being amortized as a level percentage of payroll on a closed basis. The remaining amortization period at May 1, 2011, was 28 years.

As of May 1, 2011, the most recent actuarial valuation date, the plan was 68.01% funded. The actuarial accrued liability for benefits was \$24,885,557 and the actuarial value of the assets was \$16,925,371, resulting in an underfunded actuarial accrued liability (UAAL) of \$7,960,186. The covered payroll (annual payroll of active employees covered by the plan) was \$2,672,796 and the ratio of the UAAL to the covered payroll was 297.82%.

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.

#### Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Annual Contributions Made	Percentage of APC Contributed	Net Pension Obligation
04/30/2012	\$ 851,970	\$ 795,050	93.32%	\$ 325,323
04/30/2011	918,939	683,817	74.41%	268,403
04/30/2010	720,980	699,890	97.07%	33,281

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

**Note 6. Pension and Retirement Plan Commitments (Continued)**

Membership in the plan consisted of the following as of May 1, 2012:

Retirees and beneficiaries receiving benefits	19
Terminated plan members entitled to but not yet receiving benefits	2
Active plan members	<u>32</u>
 Total	 <u><u>53</u></u>

**Pension Trust Funds  
Combining Statement of Fiduciary Net Assets  
April 30, 2012**

	Police Pension	Firefighters' Pension	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 115,935	\$ 11,775	\$ 127,710
Investments:			
Municipal securities	-	765,947	765,947
U.S. government and agency securities	7,972,886	2,648,336	10,621,222
Corporate bonds	2,085,449	4,100,703	6,186,152
Equity securities	-	2,803,698	2,803,698
Equity mutual funds	8,209,711	4,930,154	13,139,865
Money market mutual funds	700,448	1,972,260	2,672,708
Accrued interest receivable	51,610	68,334	119,944
Prepaid expense	1,333	20,362	21,695
Due from the Village	1,726	483	2,209
 <b>Total assets</b>	 <u>19,139,098</u>	 <u>17,322,052</u>	 <u>36,461,150</u>
<b>Liabilities and Net Assets</b>			
Liabilities			
Accounts payable	<u>3,366</u>	<u>5,901</u>	<u>9,267</u>
 <b>Total liabilities</b>	 <u>3,366</u>	 <u>5,901</u>	 <u>9,267</u>
<b>Net Assets</b>			
Held in trust for employees' benefits	<u>\$ 19,135,732</u>	<u>\$ 17,316,151</u>	<u>\$ 36,451,883</u>

Village of Matteson, Illinois

Notes to Basic Financial Statements

Note 6. Pension and Retirement Plan Commitments (Continued)

Pension Trust Funds  
Combining Statement of Changes in Fiduciary Net Assets  
Year Ended April 30, 2012

	Police Pension	Firefighters' Pension	Totals
<b>Additions</b>			
Contributions:			
Employer	\$ 830,002	\$ 795,050	\$ 1,625,052
Participants	289,148	243,207	532,355
<b>Total contributions</b>	<b>1,119,150</b>	<b>1,038,257</b>	<b>2,157,407</b>
Investment income:			
Net appreciation (depreciation) in fair value of investments	(932,082)	26,671	(905,411)
Interest earned	449,642	486,660	936,302
Less: Investment expenses	(38,891)	(84,867)	(123,758)
<b>Net investment income</b>	<b>(521,331)</b>	<b>428,464</b>	<b>(92,867)</b>
<b>Total additions</b>	<b>597,819</b>	<b>1,466,721</b>	<b>2,064,540</b>
<b>Deductions</b>			
Administration	36,486	38,839	75,325
Pension benefits and refunds	1,493,517	1,037,102	2,530,619
<b>Total deductions</b>	<b>1,530,003</b>	<b>1,075,941</b>	<b>2,605,944</b>
<b>Net increase (decrease)</b>	<b>(932,184)</b>	<b>390,780</b>	<b>(541,404)</b>
Net assets held in trust for employees' benefits:			
May 1, 2011	20,067,916	16,925,371	36,993,287
April 30, 2012	\$ 19,135,732	\$ 17,316,151	\$ 36,451,883

Note 7. Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction to assets; errors and omissions; injuries to employees; and natural disasters.

The Village was self-insured for employee health and accident claims through December 31, 2010. On January 1, 2011, the Village switched to commercial insurance for employee health and accident claims.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### **Note 7. Risk Management (Continued)**

On January 1, 2011, the Village joined together with other municipalities in the State of Illinois to participate in the Illinois Counties Risk Management Trust (ICRMT), a public entity risk pool currently operating as a common risk management and insurance program for over 200 members. The Village pays premiums to ICRMT for property and casualty and worker's compensation coverage. The formation agreement for ICRMT provides that ICRMT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$500,000 under property and casualty and \$1,000,000 under worker's compensation for each insured event. Prior to January 1, 2011, the Village had commercial insurance coverage for this type of insurance.

The Village did not exceed its insurance coverage under any plan during the years ended April 30, 2012, 2011 or 2010.

#### **Note 8. Lake Michigan Water Project**

In 1983, the Village entered into a water service supply agreement with the Village of Oak Lawn, Illinois (Oak Lawn) whereby Oak Lawn constructed a water transmission line to provide Lake Michigan water to the Village and to two neighboring communities. The purpose of the transmission line, as well as the related assets constructed by the Village, was to provide, pump, and store Lake Michigan water. The project began operations in February 1985.

To finance the construction of the transmission line, which remains the property of Oak Lawn, Oak Lawn issued general obligation bonds. As part of the water supply agreement, the Village was responsible for its share of the costs related to the construction of the transmission line. In addition to the transmission line costs, the Village is responsible for a portion of principal and interest on the bonded debt incurred by Oak Lawn to finance the expansion of the pumping and storage system, and is to make semiannual payments to Oak Lawn as the bonds are repaid through the year 2012. Payments were allocated in proportion to the original water allocation and are considered future commitments and are a component of the water service fees. The final payment of \$246,428 was made on this agreement ending the commitment.

The Village also pays Oak Lawn for the purchase of Lake Michigan water which is based upon water consumption. During the year ended April 30, 2012, this amounted to \$1,398,321.

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 9. Other Fund Disclosures (FFS Level Only)**

Advances To/From Other Funds

Interfund advances for the Village at April 30, 2012, are shown as follows:

<b>Fund</b>		<b>Advances To Other Funds</b>
General		
Nonmajor governmental	\$	387,181
TIF District II Capital Fund		
Nonmajor governmental		2,893,717
Water		
General		1,217,850
Nonmajor governmental		471,869
Nonmajor governmental		
General		6,653,330
Nonmajor governmental		643,915
		<hr/>
	\$	12,267,862
		<hr/> <hr/>

<b>Fund</b>		<b>Advances from Other Funds</b>
General		
Water	\$	1,217,850
Community Center		846,649
Nonmajor governmental		5,806,681
TIF District IV Capital Fund		
Nonmajor governmental		2,893,717
Nonmajor governmental		
General		387,181
Water		471,869
Nonmajor governmental		643,915
		<hr/>
	\$	12,267,862
		<hr/> <hr/>

Advances between funds represent loans that are not expected to be repaid in the following fiscal year.

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 10. Individual Fund Disclosures (FFS Level Only)**

Transfers In/Out

The interfund transfers in and out for the year ended April 30, 2012, are as follows:

Fund	Transfer Reason	Transfers In
<b>General</b>		
Community Center	Reflect payable	\$ 315,666
TIF District IV Debt Service	Return TIF IV funds to General fund	1,096,991
Nonmajor Governmental	Various reasons	2,036,131
<b>TIF District IV Debt Service</b>		
Nonmajor Governmental	Debt service payments	1,220,885
<b>TIF District II Capital projects</b>		
Nonmajor Governmental	Return TIF IV funds to TIF II	3,484,302
<b>Nonmajor governmental</b>		
General	Various reasons	2,602,019
Nonmajor governmental	Various reasons	13,097,796
<b>Total</b>		<b>\$ 23,853,790</b>

Fund	Transfer Reason	Transfers Out
<b>General</b>		
2008 General Obligation Bond	Debt service payments	\$ 735,375
Nonmajor Governmental	Various transfers related to debt service	1,866,644
<b>TIF District IV Debt Service</b>		
General	Return TIF IV funds to General fund	1,096,991
<b>Nonmajor governmental</b>		
General	Various reasons	2,351,797
TIF District IV Debt Service	Debt service payments	1,220,885
Nonmajor governmental	Various reasons	16,582,098
<b>Total</b>		<b>\$ 23,853,790</b>



**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 10. Individual Fund Disclosures (FFS Level Only) (Continued)**

Deficit Fund Balances

As of April 30, 2012, the following funds had deficit fund balances:

	Amount	Intended Financing
General	\$ (6,403,760)	see below
Vehicle License	(14,102)	Increased revenues
2001 General Obligation Bonds	(45,131)	Transfers
2002B General Obligation Refunding Bonds	(252,589)	Property taxes
2003B Refunding Bonds	(604,624)	Transfer from TIF III Capital Project Fund
2004B General Obligation Refunding Bonds	(326,103)	Property taxes
Tax Increment Finance District IV Capital	(3,334,081)	Transfer from TIF IV Debt Service Fund
Tax Increment Finance District V Capital	(1,405)	Property taxes

The Village intends to eliminate the significant deficit in the General Fund over time by continued reductions in operating expenditures and the generation of additional fee-based revenues. The Village has reduced expenses within their fiscal year 2014 budget by approximately \$4,000,000 and plans to continue to reduce expenditures where feasible in the future, which will ultimately reduce the operating deficit on the balance sheet.

The Village intends to transfer funds from the Tax Increment Finance (TIF) District IV Debt Service fund to the TIF District IV Capital Project fund in fiscal year 2013 to eliminate the significant deficit in the TIF Capital Project fund.

The following funds over-expended the budget for the year ended April 30, 2012 by the following amounts:

General	\$ 3,085,822
Community Center	122,355
Sewer	62,430
Motor Fuel Tax	80,466
Drug Forfeiture	11,902
2009 Debt Certificates	13,013
Tax Increment Finance District I Capital Projects	162
Tax Increment Finance District II Capital Projects	542
Tax Increment Finance District IV Capital Projects	375,557

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 11. Postemployment Healthcare Plan

*Plan Description.* The Village of Matteson (Village) provides limited health care insurance coverage for its eligible retired employees. This is a single-employer plan. The plan does not issue a publicly available financial report.

*Funding Policy.* The required contribution is based on projected pay-as-you-go financing requirements. Eligible disabled pensioners receive coverage under the Village's health plan with an employer contribution rate of 100% of the premiums for the coverage elected by the retiree. There is also an implicit rate subsidy of 20% related to all Village retirees. The Village contributed \$144,140 to the plan during fiscal year 2012.

*Annual OPEB Cost and Net OPEB Obligation.* The Village's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The following table shows the components of the Village's annual OPEB cost for the year ended April 30, 2012, the amount actually contributed to the plan, and changes in the Village's net OPEB obligation to the plan:

Annual required contribution	\$	192,786
Interest on net OPEB obligation		1,736
Adjustment to annual requirement contribution		(1,157)
Annual OPEB cost		<u>193,365</u>
Contributions made		<u>144,140</u>
Increase in net OPEB obligation		49,225
Net OPEB obligation, beginning of year		<u>34,715</u>
Net OPEB obligation, end of year	\$	<u><u>83,940</u></u>

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012 and the two preceding years were as follows:

Fiscal Year Ending	Annual OPEB Cost	Percentage Annual OPEB Cost Contributed	Net OPEB Obligation
04/30/2012	\$ 193,365	74.54%	\$ 83,940
04/30/2011	195,609	111.12%	34,715
04/30/2010	192,786	98.02%	56,459

*Funded Status and Funding Progress.* As of April 30, 2012 the plan was not funded. The actuarial accrued liability for benefits was \$5,066,338, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$5,066,338. The covered payroll (annual payroll of active employees covered by the Plan) was \$10,291,449 and the ratio of the UAAL to the covered payroll was 49.2%.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### **Note 11. Postemployment Healthcare Plan (Continued)**

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 the future employment, mortality, and the healthcare cost trend. Amounts determined reporting 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. The schedule of funding progress, presented as required supplementary information 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 liabilities for benefits.

*Actuarial Methods and Assumptions.* Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employee 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 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.

In the April 30, 2012 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 5.0 percent discount rate (includes inflation at 3.0 percent) annual healthcare cost trend rate of 8.0 percent initially, reduced by decrements to an ultimate rate of 6.0 percent, and anticipated participation of 20 percent to 100 percent based on position of employee. Market value was used for assets. The UAAL is being amortized as a level percentage of projected payroll on an open basis over a 30 year period.

#### **Note 12. Commitments**

The Village has agreements with several retail stores in the community to provide possible future economic assistance. The Village has agreed to remit a percentage of the total sales taxes and property taxes received by the Village as a result of sales made by these retail stores. During the year ended April 30, 2012, the Village expended \$1,321,218 and \$0, respectively, under these agreements.

#### **Note 13. Pronouncements Issued But Not Yet Adopted**

GASB Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, will be effective for the Village beginning with its year ending April 30, 2014. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements.

## Village of Matteson, Illinois

### Notes to Basic Financial Statements

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#### Note 13. Pronouncements Issued But Not Yet Adopted (Continued)

GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, will be effective for the Village beginning with its year ending April 30, 2013. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* amends the net asset reporting requirements in GASB 34, by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. This will be effective for the Village for the year ending April 30, 2013.

GASB Statement No. 65, *Items Previously Recorded as Assets and Liabilities* reclassifies, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources (expenses) or inflows of resources (revenues), items that were previously reported as assets or liabilities. This will be effective for the Village for the year ending April 30, 2014.

GASB Statement No. 66, *Technical Corrections-2012-an amendment of GASB Statements No. 10 and No 62* resolves conflicting guidance that resulted from the issuance of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. This Statement removes the provisions that limits fund based reporting of risk financing activities. This Statement also modifies specific guidance on accounting for certain operating leases and certain loans. This will be effective for the Village for the year ending April 30, 2014.

GASB Statement No. 67, *Financial Reporting for Pension Plans*, will be effective for the Village beginning with its year ended April 30, 2015. This statement builds upon the existing framework for financial reports of defined benefit pension plans, which includes a statement of fiduciary net position (the amount held in a trust for paying retirement benefits) and a statement of changes in fiduciary net position. This statement enhances note disclosures and RSI for both defined benefit and defined contribution pension plans and requires the presentation of new information about annual money-weighted rates of return in the notes to the financial statements and in 10-year RSI schedules.

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, will be effective for the Village beginning with its year ended April 30, 2016. This statement requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. This statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information (RSI).

Management has not currently determined what impact, if any, these Statements may have on its financial statements.

**Village of Matteson, Illinois**

**Notes to Basic Financial Statements**

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**Note 14. Contingent Liability**

The Village is a defendant in a lawsuit. The outcome of this lawsuit is not presently determinable and the affect on the financial condition of the Village is unknown.

**Note 15. Restatement for Correction of an Error**

The Village overstated its April 30, 2011 cash position by \$2,115,216. The overstatement resulted from a number of errors involving the reconciliation of pooled cash accounts during the year and at year end. The principal issues involved the accounting for payroll processing for two related organizations throughout the year and a large debt service payment made shortly after year end. The issue described above resulted in an overstatement of cash and fund balance / net assets in the General Fund and Governmental Activities at April 30, 2011 as follows:

	<u>General Fund</u>		<u>Governmental Activities</u>	
	<u>Cash*</u>	<u>Fund Balance</u>	<u>Cash</u>	<u>Net Assets</u>
Balance, April 30, 2011, as previously reported	\$ (3,148,837)	\$ (3,664,559)	\$ 17,552,802	\$ 63,995,312
Correction of cash balance	<u>(2,115,216)</u>	<u>(2,115,216)</u>	<u>(2,115,216)</u>	<u>(2,115,216)</u>
Balance, April 30, 2011, as restated	<u>\$ (5,264,053)</u>	<u>\$ (5,779,775)</u>	<u>\$ 15,437,586</u>	<u>\$ 61,880,096</u>
Impact on change in fund balance/ net assets	<u>\$ (2,115,216)</u>	<u>\$ (11,559,550)</u>	<u>\$ (2,115,216)</u>	<u>\$ (2,115,216)</u>

\* Reported as "due to other funds" in the financial statements.

## **Required Supplementary Information**

**Village of Matteson, Illinois**

**Schedule of Funding Progress  
Illinois Municipal Retirement Fund**

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(2)-(1) Unfunded (Overfunded) AAL	(1)/(2) Funded Ratio	(3) Covered Payroll	Unfunded (Overfunded) AAL as a Percentage of Covered Payroll ((2-1)/3)
12/31/2011	\$ 11,000,537	\$ 15,945,747	\$ 4,945,210	68.99 %	\$ 4,946,319	99.98 %
12/31/2010	10,257,970	14,662,627	4,404,657	69.96	4,715,783	93.40
12/31/2009	9,655,112	13,937,704	4,282,592	69.27	5,574,101	76.83

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$10,459,919. On a market basis, the funded ratio would be 65.60%.

**Village of Matteson, Illinois**

**Schedule of Funding Progress and Employer Contributions  
Police Pension Fund**

**Funding Progress:**

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(2)-(1) Unfunded AAL (UAAL)	(1)/(2) Funded Ratio	(3) Covered Payroll	UAAL as a Percentage of Covered Payroll ((2-1)/3)
05/01/2011	\$ 21,454,081	\$ 33,277,754	\$ 11,823,673	64.47 %	\$ 2,986,768	395.87 %
05/01/2010	20,453,988	30,497,785	10,043,797	67.07	2,455,281	409.07
05/01/2009	19,447,206	29,597,350	10,150,144	65.71	2,455,281	413.40
05/01/2008	20,958,210	27,532,846	6,574,636	76.12	2,646,623	248.42
05/01/2007	19,579,638	25,046,992	5,467,354	78.17	2,379,780	229.74
05/01/2006	N/A	N/A	N/A	N/A	N/A	N/A

**Employer Contributions:**

Actuarial Valuation Date	Annual Required Contribution	Percentage Contributed
05/01/2011	\$ 1,362,578	61.89 %
05/01/2010	1,153,986	59.95
05/01/2009	1,152,958	60.39
05/01/2008	877,454	70.75
05/01/2007	734,090	113.68
05/01/2006	664,697	52.75

N/A – actuarial valuation not performed



Village of Matteson, Illinois

Schedule of Funding Progress and Employer Contributions  
Firefighters' Pension Fund

Funding Progress:

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(2)-(1) Unfunded AAL (UAAL)	(1)/(2) Funded Ratio	(3) Covered Payroll	UAAL as a Percentage of Covered Payroll ((2-1)/3)
05/01/2011	\$ 16,925,371	\$ 24,885,557	\$ 7,960,186	68.01 %	\$ 2,672,796	297.82 %
05/01/2010	14,965,942	23,347,238	8,381,296	64.10	2,369,401	353.73
05/01/2009	N/A	N/A	N/A	N/A	N/A	N/A
05/01/2008	14,418,900	19,633,929	5,215,029	73.44	2,299,162	226.82
05/01/2007	N/A	N/A	N/A	N/A	N/A	N/A
05/01/2006	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions:

Actuarial Valuation Date	Annual Required Contribution	Percentage Contributed
05/01/2011	\$ 844,843	93.32 %
05/01/2010	916,609	74.60
05/01/2009	720,614	97.12
05/01/2008	462,672	100.00
05/01/2007	N/A	N/A
05/01/2006	N/A	N/A

N/A – actuarial valuation not performed

Village of Matteson, Illinois

Schedule of Funding Progress and Employer Contributions  
Postemployment Healthcare Plan

Funding Progress:

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(2)-(1) Unfunded AAL (UAA)	(1)/(2) Funded Ratio	(3) Covered Payroll	UAAAL as a Percentage of Covered Payroll ((2-1)/3)
04/30/2012	\$ -	\$ 5,066,338	\$ 5,066,338	- %	10,291,449	49.2 %
04/30/2010	-	3,822,477	3,822,477	-	10,796,939	35.4

Village of Matteson, Illinois

**General Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances –**  
**Budget and Actual**  
**Year Ended April 30, 2012**

	2012		
	Original and Final Budget	Actual	Variance
<b>Revenues:</b>			
Sales taxes, net	\$ 5,050,000	\$ 5,379,305	\$ 329,305
Property taxes	2,890,000	4,214,258	1,324,258
Other taxes	3,442,200	3,785,930	343,730
Licenses and permits	326,600	396,296	69,696
Charges for services	2,335,100	2,385,549	50,449
Intergovernmental	142,000	335,436	193,436
Fines and forfeitures	442,700	319,694	(123,006)
Interest	100,000	14,917	(85,083)
Recreation programs	605,000	987,367	382,367
Miscellaneous	76,500	669,370	592,870
<b>Total revenues</b>	<b>15,410,100</b>	<b>18,488,122</b>	<b>3,078,022</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	342,591	295,240	47,351
General operations	1,407,880	3,777,935	(2,370,055)
Administrative services	529,905	389,569	140,336
Human resources	252,751	232,192	20,559
Finance	681,923	501,985	179,938
Community development	982,730	1,424,395	(441,665)
Public safety services	10,069,832	11,284,932	(1,215,100)
Public works	929,396	1,399,846	(470,450)
Recreational services	1,903,658	2,023,565	(119,907)
Capital	1,974,000	830,829	1,143,171
<b>Debt service:</b>			
Principal retirement	55,085	55,085	-
Interest and fees	6,563	6,563	-
<b>Total expenditures</b>	<b>19,136,314</b>	<b>22,222,136</b>	<b>(3,085,822)</b>
Deficiency of revenue under expenditures	(3,726,214)	(3,734,014)	(7,800)
<b>Other financing sources (uses):</b>			
Issuance of debt	-	2,295,000	2,295,000
Discount on debt issued	-	(31,740)	(31,740)
Transfers in	571,000	3,448,788	2,877,788
Transfers out	(2,905,660)	(2,602,019)	303,641
<b>Total other financing sources (uses)</b>	<b>(2,334,660)</b>	<b>3,110,029</b>	<b>5,444,689</b>
<b>Change in fund balance</b>	<b>\$ (6,060,874)</b>	<b>(623,985)</b>	<b>\$ 5,436,889</b>
<b>Fund balance (deficit):</b>			
Beginning of year, as restated		(5,779,775)	
End of year		<u>\$ (6,403,760)</u>	

See Note to Required Supplementary Information.

## Village of Matteson, Illinois

### Note to Required Supplementary Information

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#### Note 1. Budget Information

##### Budgetary Process

- a) The Village Administrator and Finance Director submits to the Village Board of Trustees, for its adoption, a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted by the Village to obtain taxpayer comments.
- c) Subsequently, the budget is legally adopted by the Village Board of Trustees.
- d) Formal budgetary integration is employed as a management control device during the year for the general fund, certain special revenue funds, debt service funds and capital projects fund.
- e) Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund and most special revenue funds, debt service funds, and capital projects fund. The water fund also adopts a budget. The following funds did not adopt an annual budget:
  - Foreign Fire Insurance (Special Revenue)
  - Special Purpose (Special Revenue)
  - 2001 General Obligation Bonds (Debt Service)
  - 2002 General Obligation Debt Certificates (Debt Service)
  - 2004 General Obligation Capital Equipment Bonds (Debt Service)
  - 2010 Debt Certificates (Debt Service)
  - 2011B Alternate Revenue Bonds (Debt Service)
  - Community Center (Capital Projects)
  - Tax Increment Finance District V (Capital Projects)
  - Old Plank Road Trail (Capital Projects)
  - Auto Mall (Capital Projects)
- f) Budgetary authority lapses at year-end.
- g) State law requires that "expenditures be made in conformity with appropriation/budget." As under the Budget Act, transfers between line items, departments and funds may be made by administration action. Amounts to be transferred between funds would require Village Board approval. The level of legal control is generally to be the fund budget in total.
- h) Supplemental budgets were adopted for various funds.

##### Budget Over-expenditures

The General Fund over-expended its budget by \$3,085,822 for the year ended April 30, 2012.

## **Supplementary Information**

Village of Matteson, Illinois

General Fund  
 Schedule of General Fund Revenues - Budget and Actual  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Revenues:		
Sales tax, net	\$ 5,050,000	\$ 5,379,305
Property taxes:		
Property tax	2,720,000	4,060,223
Road and bridge tax	170,000	154,035
<b>Total property taxes</b>	<b>2,890,000</b>	<b>4,214,258</b>
Other taxes:		
Income tax	1,350,000	1,539,216
Replacement tax	110,000	121,900
Utility tax	1,319,000	1,211,568
Sales use tax	225,000	277,325
Business district tax	410,000	609,626
Miscellaneous taxes	28,200	26,295
<b>Total other taxes</b>	<b>3,442,200</b>	<b>3,785,930</b>
Licenses and permits:		
Business licenses	60,000	55,416
Liquor licenses	30,000	37,170
Vending machine licenses	12,000	11,021
Miscellaneous licenses	-	981
Tobacco licenses	1,600	2,695
Contractor's licenses	50,000	49,760
Building permits	75,000	115,469
Special events permits	-	525
Electrical permits	12,000	19,992
Plumbing permits	8,000	20,178
Mechanical permits	8,000	16,447
Alarm permits	60,000	50,697
Fire permits	10,000	15,945
<b>Total licenses and permits</b>	<b>326,600</b>	<b>396,296</b>

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Revenues - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Revenues: (continued)		
Charges for services:		
Existing structure	\$ 30,000	\$ 42,330
Inspections and re-inspections	5,000	6,010
Fire re-inspections	1,500	2,900
Engineering, construction inspection	-	16,007
Engineering review fees	5,000	16,459
Development fees - fire	1,000	1,924
Plan review income	10,000	16,199
Scavenger services	1,050,000	1,084,607
Senior programs	-	10
Yard waste stickers	25,000	35,008
Police reports	-	3,575
Fire reports	500	890
Fire protection agreements	575,000	550,428
Ambulance service	400,000	334,362
Planning and review fees	15,000	28,206
Administrative fees	3,000	13,493
Payroll processing	4,000	4,773
Health inspections	5,000	11,325
Park facility rental	10,000	39,972
Room rental fees	100	-
Cable franchise fee	165,000	177,066
Gas franchise fee	30,000	-
Police and fire applications	-	5
<b>Total charges for services</b>	<b>2,335,100</b>	<b>2,385,549</b>
Intergovernmental:		
Other reimbursed salaries	6,500	-
Police COPS grant	135,000	183,642
Fire training reimbursement	500	1,000
FEMA grant	-	46,429
Central Avenue IDOT project	-	104,365
<b>Total intergovernmental</b>	<b>142,000</b>	<b>335,436</b>
Fines and forfeitures:		
Traffic and parking	160,200	108,000
Court fines	50,000	41,641
MSI court fines (building)	10,000	11,008
False alarm fines-police	20,000	24,075
False alarm fines-fire	2,500	2,970
Other fines and penalties	200,000	132,000
<b>Total fines and forfeitures</b>	<b>442,700</b>	<b>319,694</b>

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Revenues - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Revenues: (continued)		
Interest income	\$ 100,000	\$ 14,917
Recreation programs:		
Daily fees	2,500	4,644
MCC massage therapy	-	1,932
Concession stand receipts	9,000	2,420
Resident yearly membership	300,000	438,713
Non-resident yearly membership	10,000	106,201
Sponsorship	-	10,033
Personal training	-	2,893
Swimming party income	2,000	5,763
Resale items	2,000	-
Room rentals	3,000	84,922
Special fitness classes	10,000	(468)
Open swims	10,000	(58)
Swim classes	20,000	10,247
Youth swim and gym	10,000	22,009
Nursery	2,000	2,119
Youth classes	15,000	-
Youth baseball	7,500	8,307
Youth basketball	30,000	2,421
Rec programs-summer	45,000	33,393
Rec programs-fall	30,000	55,499
Rec programs-winter	30,000	120,555
Preschool-fall	10,000	397
Preschool-winter	12,000	-
Halloween carnival	1,000	-
Teen nights	3,000	162
Open gym	5,000	1,959
Kiddie kamp	6,000	5,522
Day camp	30,000	49,382
Cast camp donations	-	8,513
Matteson family days	-	9,887
<b>Total recreation programs</b>	<b>605,000</b>	<b>987,367</b>
Miscellaneous:		
Fuel and oil	1,500	480
Southcom utility payments	2,000	2,400
Tower rent	60,000	49,140
Sale of equipment	-	20,512
CN Railroad revenue	-	405,038

(Continued)



Village of Matteson, Illinois

General Fund  
 Schedule of General Fund Revenues - Budget and Actual (Continued)  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Miscellaneous (continued):		
Cook County fuel tax refund	\$ 6,500	\$ 4,315
Car fire reimbursement	2,500	2,260
Returned check fees	3,500	4,268
Miscellaneous revenues	500	180,957
<b>Total miscellaneous</b>	<u>76,500</u>	<u>669,370</u>
<b>Total general fund revenues</b>	<u>\$ 15,410,100</u>	<u>\$ 18,488,122</u>

Village of Matteson, Illinois

General Fund  
 Schedule of General Fund Expenditures - Budget and Actual  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures:		
General government:		
Executive/legislative department:		
Village president salary	\$ 10,509	\$ 10,567
Board trustees' salaries	69,000	69,083
Commissioner salary	4,991	5,019
FICA taxes	5,239	5,100
IMRF taxes	7,490	4,757
Medicare taxes	1,225	1,193
Health insurance	-	14,304
Lincoln financial - life	31	313
Workmen's compensation	338	329
Office supplies	300	96
Materials and supplies	300	262
Liquor license investigation	200	103
Employee relations	3,000	2,960
Meeting costs	1,500	1,584
Dues	2,000	3,701
Conference/training	5,000	2,198
Travel	500	739
Legislative events	10,000	9,546
Commissioner recognition	7,500	4,545
Elected officials expense	14,000	7,256
Strategic planning	5,000	3,002
Other maintenance	2,000	-
<b>Total executive/legislative department</b>	<b>150,123</b>	<b>146,657</b>
Office of the Village Clerk:		
Full-time salaries	40,043	40,265
Village clerk salary	11,000	11,061
FICA taxes	3,165	3,043
IMRF taxes	5,606	5,352
Medicare taxes	740	712
Health insurance	14,555	14,379
Short-term disability	26	55
Life insurance and FSA	94	168
Unemployment insurance	930	1,276
Workmen's compensation	204	200
Materials and supplies	800	869
Ordinance codifications	7,500	-
Legal notices	5,000	3,774
Dues	100	120
Conference/training	300	374
Elected officials expense	500	40
<b>Total office of the Village Clerk</b>	<b>90,563</b>	<b>81,688</b>

(Continued)

Village of Matteson, Illinois

General Fund  
 Schedule of General Fund Expenditures - Budget and Actual (Continued)  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
General government: (continued)		
Memberships and contributions:		
Family youth initiative	\$ 1,500	\$ 1,500
EHRC committee	6,500	9,570
Rich township bus	2,000	1,396
NIPC	200	-
Municipal league	1,300	1,291
SSMMA	19,455	17,973
South Suburban chamber of commerce	2,000	-
CEDC	-	1,000
Matteson business association	1,500	1,365
Dollars for scholars	1,000	-
Miscellaneous	500	740
<b>Total memberships and contributions</b>	<b>35,955</b>	<b>34,835</b>
Fire and police commission:		
Commissioner salary	7,600	5,833
FICA taxes	600	362
Medicare taxes	150	85
Office supplies	150	-
Testing costs	17,000	12,482
Other legal services	3,500	1,325
Recruitment	7,500	3,718
Postage	150	37
Dues	375	375
Conference/training	1,100	415
Travel	150	-
<b>Total fire and police commission</b>	<b>38,275</b>	<b>24,632</b>
Plan commission:		
Commissioner salary	8,222	900
FICA taxes	510	56
Medicare taxes	119	13
<b>Total plan commission</b>	<b>8,851</b>	<b>969</b>
Housing and human relations commission:		
Commissioner salary	6,395	1,435
FICA taxes	396	89
Medicare taxes	93	21
<b>Total housing and human relations commission</b>	<b>6,884</b>	<b>1,545</b>

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
General government: (continued)		
Recreational services - advisory commission:		
Commissioner salary	\$ 6,394	\$ 2,135
FICA taxes	396	132
Medicare taxes	93	31
<b>Total recreational services- advisory commission</b>	<b>6,883</b>	<b>2,298</b>
Educational - advisory commission:		
Commissioner salary	4,698	2,430
FICA taxes	291	151
Medicare taxes	68	35
<b>Total educational- advisory commission</b>	<b>5,057</b>	<b>2,616</b>
<b>Total general government</b>	<b>342,591</b>	<b>295,240</b>
General operations:		
Legal services:		
Village attorney	90,000	95,784
Special counsel	7,500	50,867
Adjudication prosecutions	7,500	15,151
Other legal services	1,000	2,139
<b>Total legal services</b>	<b>106,000</b>	<b>163,941</b>
Professional and contractual services:		
Office supplies	500	230
Materials and supplies	12,000	10,787
Audit	70,000	67,064
Engineering	-	6,599
Financial consulting	5,000	-
Professional consulting	60,000	109,571
IT consulting	25,000	-
Scavenger service	1,035,000	1,218,158
Insurance-general liability	5,000	716
Telephone	150,000	223,342
TIF#6 Lowes	10,000	47
TIF#5 Auto Mall	1,425	13,437
Postage	10,000	27,801
Business district - Towne Center	-	238
Matteson liquors - Business District	-	40,000
Electric	115,000	148,554
Heat	60,000	31,895
Copier rental	19,000	7,356
Postage machine rental	6,400	2,132
Payment to Southcom	787,000	782,324
<b>Total professional and contractual services</b>	<b>2,371,325</b>	<b>2,690,251</b>

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
General operations: (continued)		
Taxes and employee benefits:		
Short term disability	\$ 24,052	\$ (2,977)
Life insurance	40,244	12,251
FSA	3,000	73
Dental insurance	160,000	121,031
Employee health insurance payments	(2,150,000)	(414,263)
Property insurance - ICRMT	400,000	424,051
Fire department incentive	50,000	42,500
<b>Total taxes and employee benefits</b>	<b>(1,472,704)</b>	<b>182,666</b>
Equipment/vehicle maintenance and repairs:		
Computer maintenance and repair	15,000	9,661
Equipment maintenance and repair	3,800	3,879
<b>Total equipment/vehicle maintenance       and repairs</b>	<b>18,800</b>	<b>13,540</b>
Building maintenance services:		
Full-time salaries	109,537	104,001
Overtime salaries	12,000	3,061
FICA taxes	6,791	6,641
IMRF taxes	15,335	54,805
Medicare taxes	1,588	1,496
Health insurance	23,207	306,847
Worker's compensation	5,641	(108,840)
Compensated absences	-	26,472
Section 125 benefits	-	487
Unemployment insurance	1,860	2,644
Uniforms	500	-
Janitorial services	52,000	50,986
Building maintenance and repairs - operating	50,000	49,926
Building maintenance and repairs - contractual	60,000	54,752
<b>Total building maintenance services</b>	<b>338,459</b>	<b>553,278</b>
Miscellaneous:		
Bank/service charges	45,000	32,917
Notaries	1,000	130
Debt issuance costs	-	85,811
Other	-	55,401
<b>Total miscellaneous</b>	<b>46,000</b>	<b>174,259</b>
<b>Total general operations</b>	<b>1,407,880</b>	<b>3,777,935</b>

(Continued)

Village of Matteson, Illinois

General Fund  
 Schedule of General Fund Expenditures - Budget and Actual (Continued)  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Administration:		
Administrative services:		
Full-time salaries	\$ 186,609	\$ 193,895
FICA taxes	10,441	10,385
IMRF taxes	26,125	24,368
Medicare taxes	2,706	2,579
Health insurance	31,859	31,485
Short term disability	52	110
Life insurance	416	407
FSA	-	75
Unemployment insurance	1,860	2,552
Workmen's compensation	746	730
Office supplies	500	539
2012 E911 referendum cost	-	10,783
Reference materials	100	283
Insurance - employee bonds	-	16
Employee relations	500	574
Meeting costs	1,000	644
Postage	2,000	2,390
Dues	-	1,400
Conference/training	1,000	2,685
Travel	500	1,100
Developer contacts	500	-
Legislative events	200	540
Vehicle maintenance	1,000	1,612
<b>Total administrative services</b>	<b>268,114</b>	<b>289,152</b>
Economic development:		
Full-time salaries	152,135	63,485
FICA taxes	9,432	3,437
IMRF taxes	21,299	7,598
Medicare taxes	2,206	804
Health insurance	31,859	15,743
Short term disability	52	55
Life insurance	339	138
FSA	-	75
Unemployment insurance	1,860	1,276
Workmen's compensation	609	247
Office supplies	500	391
Subdivision ordinances	2,000	35
Printing	1,000	52
Postage	500	37
Dues	300	-
Subscriptions	200	-

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Administration (continued):		
Economic development (continued):		
Conference/training	\$ 500	\$ 1,974
Business district - Lincoln Highway	25,000	266
Business district - Gateway	5,000	1,254
Business district - KIMCO	5,000	2,910
Consulting - engineering	1,000	440
Economic development program	1,000	200
<b>Total economic development</b>	<b>261,791</b>	<b>100,417</b>
<b>Total administration</b>	<b>529,905</b>	<b>389,569</b>
Human resources:		
Full-time salaries	122,443	123,123
FICA taxes	7,591	7,642
IMRF taxes	17,142	16,888
Medicare taxes	1,775	1,787
Health insurance	14,555	14,379
Short term disability	52	110
Life insurance	273	267
Unemployment insurance	1,860	2,552
Workmen's compensation	490	479
Office supplies	400	424
Physical exams	6,000	14,883
Meeting costs	50	-
Labor relations	65,000	42,711
EAP program	3,920	4,285
Recruitment	10,000	1,981
Postage	50	38
Dues	300	295
Conference/training	750	348
Travel	100	-
<b>Total human resources</b>	<b>252,751</b>	<b>232,192</b>

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Finance:		
Finance information technology:		
Full-time salaries	\$ 178,203	\$ 83,664
FICA taxes	11,049	5,033
IMRF taxes	24,948	11,131
Medicare taxes	2,584	1,177
Health insurance	31,172	15,061
Short term disability	39	82
Life insurance	397	182
Unemployment insurance	2,325	1,914
Workmen's compensation	713	326
Office supplies	-	85
Conference/training	1,000	384
Computer software	7,500	-
Computer maintenance and repair	3,000	-
Technical/computer equipment	1,000	66
<b>Total finance information technology</b>	<b>263,930</b>	<b>119,105</b>
Finance and budget management:		
Full-time salaries	282,540	257,319
Overtime salaries	1,000	503
Treasurer salary	900	900
FICA taxes	17,517	15,466
IMRF taxes	39,556	34,056
Medicare taxes	4,097	3,617
Health insurance	62,343	55,829
Short term disability	130	254
Life insurance	630	557
FSA	-	28
Unemployment insurance	4,650	7,302
Workmen's compensation	1,130	1,004
Office supplies	2,500	5,220
Postage	-	70
Dues	500	695
Conference/training	500	60
<b>Total finance and budget management</b>	<b>417,993</b>	<b>382,880</b>
<b>Total finance</b>	<b>681,923</b>	<b>501,985</b>

(Continued)



Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Community development:		
Planning:		
Full-time salaries	\$ 191,716	\$ 192,780
FICA taxes	11,886	11,521
IMRF taxes	26,840	25,477
Medicare taxes	2,780	2,694
Health insurance	45,199	38,675
Short term disability	78	165
Life insurance	428	418
Unemployment insurance	2,790	3,828
Workmen's compensation	767	750
Office supplies	500	493
Reference materials	-	88
Engineering	45,000	40,312
Subdivision ordinances	-	6,138
Panera Bread improvements project	-	1,166
Crossroads Plaza improvements	-	2,055
Kildare residential improvement	-	56
Printing	300	-
Postage	1,000	122
Dues	1,000	928
Conference/training	500	140
Travel	-	120
Quiet zone feasibility study	-	(23,860)
CN Railroad noise mitigation	125,000	583,336
<b>Total planning</b>	<b>455,784</b>	<b>887,402</b>

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Community development: (continued)		
Building services:		
Full-time salaries	\$ 159,678	\$ 156,912
Overtime salaries	-	102
Part-time salaries	-	19,219
FICA taxes	9,900	9,863
IMRF taxes	9,129	20,621
Medicare taxes	2,315	2,307
Health insurance	15,929	30,121
Short term disability	78	163
Life insurance	356	340
FSA	-	82
Unemployment insurance	2,790	4,444
Workmen's compensation	639	644
Office supplies	500	274
Property maintenance supplies	500	-
Tools and equipment	500	-
Reference materials	200	593
Uniforms	800	648
Engineering	5,000	-
Collection agency fees	3,000	1,121
MSI monthly fees	3,000	4,930
Printing	2,500	1,965
Postage	1,500	876
Dues	500	480
Conference/training	500	600
Vehicle maintenance	2,000	658
<b>Total building services</b>	<b>221,314</b>	<b>256,963</b>

(Continued)

Village of Matteson, Illinois  
 General Fund  
 Schedule of General Fund Expenditures - Budget and Actual (Continued)  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Community development: (continued)		
Community affairs - general operations		
Full-time salaries	\$ 205,387	\$ 154,519
Part-time salaries	-	25,583
FICA taxes	12,734	10,525
IMRF taxes	20,983	19,719
Medicare taxes	2,978	2,461
Health insurance	39,136	42,105
Short term disability	78	186
Life insurance	334	333
FSA	-	75
Unemployment insurance	5,580	7,021
Workmen's compensation	822	699
Office supplies	500	1,515
Hhrc task force	2,600	1,350
Printing	2,500	-
Postage	1,000	4,630
Conference/training	-	64
Community affairs programs	10,000	8,923
Memorial day parade	1,000	322
<b>Total community affairs general operations</b>	<b>305,632</b>	<b>280,030</b>
<b>Total community development</b>	<b>982,730</b>	<b>1,424,395</b>
Public safety services:		
Police:		
Police administration:		
Full-time salaries	526,464	552,829
Overtime salaries	30,000	8,208
FICA taxes	33,424	32,316
IMRF taxes	45,232	41,869
Medicare taxes	8,069	7,641
Health insurance	94,202	98,316
Short term disability	208	457
Life insurance	1,145	1,144
FSA	-	374
Symetra life insurance	-	42
Unemployment insurance	8,370	11,726
Workmen's compensation	17,186	17,056
Office supplies	15,000	15,388

(Continued)

Village of Matteson, Illinois

**General Fund  
Schedule of General Fund Expenditures - Budget and Actual (Continued)  
Year Ended April 30, 2012**

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Public safety services (continued)		
Police: (continued)		
Police administration: (continued)		
Materials and supplies	\$ 1,000	\$ 1,416
Equipment supplies	1,000	800
Tools and equipment	800	14
Reference materials	1,500	1,014
Inoculations	500	-
Vehicle license fees	600	594
Cleaning supplies	1,800	2,087
Uniforms	4,000	1,773
Employee relations	1,000	672
Award banquet	2,500	2,240
Postage	5,000	3,832
Dues	1,000	400
Subscriptions	100	60
Conference/training	3,500	2,595
Travel	600	283
Copier rental	9,000	6,161
Equipment maintenance and repair	1,000	2,638
Vehicle maintenance and repair	3,500	(100)
Building maintenance and repair	5,000	1,042
Senior programs	1,500	1,439
Police youth programs	-	8,813
Community policing program	4,000	4,383
<b>Total police administration</b>	<b>828,200</b>	<b>829,522</b>
Police uniform division:		
Full-time salaries	2,852,180	2,750,987
Overtime salaries	300,000	369,625
Leave coverage salaries	100,000	99,760
Reimbursed overtime salaries	-	(1,204)
FICA taxes	189,657	193,751
IMRF taxes	5,185	6,410
Medicare taxes	47,157	45,754
Health insurance	459,608	434,300
Short term disability	1,040	2,087
Life insurance	6,360	5,943
FSA	-	614
Unemployment insurance	37,201	49,182
Workmen's compensation	193,460	202,633
Equipment supplies	3,000	2,283
Tools and equipment	5,000	2,936

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Public safety services (continued)		
Police: (continued)		
Police uniform division (continued):		
Tools and equipment - training and EMS	\$ 1,000	\$ 909
Prisoner meals	2,000	1,933
Dog care	1,000	-
Ammunition	4,000	3,488
Cleaning supplies	100	165
Protective clothing	6,700	5,045
Uniforms	40,000	18,719
Investigative material	500	429
Parking ticket collection services	10,000	6,207
Animal control	1,000	2,111
Subscriptions	500	544
Conference/training	10,000	6,257
Travel	1,000	1,331
Equipment maintenance and repair	2,000	1,012
Vehicle maintenance and repair	40,000	35,483
<b>Total police uniform division</b>	<b>4,319,648</b>	<b>4,248,694</b>
<b>Police pension contribution</b>	<b>-</b>	<b>830,002</b>
<b>Total police</b>	<b>5,147,848</b>	<b>5,908,218</b>
Fire:		
Fire administration:		
Full-time salaries	380,871	363,720
Overtime salaries	-	4,192
FICA taxes	23,471	20,875
IMRF taxes	4,649	4,097
Medicare taxes	5,523	4,989
Health insurance	31,859	53,086
Short term disability	130	213
Life insurance	849	729
FSA	-	217
Symetra life insurance	-	26
Unemployment insurance	4,650	4,829
Workmen's compensation	59,027	55,108
Office supplies	3,400	2,045
Reference materials	1,100	163
Physical exams	11,750	10,715
Shared ambulance agreement	500	500
Ambulance	30,000	-
M.A.B.A.S.	3,000	3,000
Cleaning supplies	9,400	6,188
Protective clothing	15,300	4,843
Uniforms	22,800	18,457
Collection agency fees	1,000	1,319

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Public safety services (continued)		
Fire: (continued)		
Fire administration: (continued)		
Employee relations	\$ 1,000	\$ 660
Printing	1,150	643
Postage	1,200	319
Dues	3,800	3,425
Subscriptions	150	-
Conference/training	4,200	2,659
Public education	5,700	1,431
Copier rental	6,000	4,644
Equipment maintenance and repair	1,500	2,897
Vehicle maintenance and repair	5,000	2,467
Building maintenance and repair	13,400	12,242
Opticom maintenance	8,000	7,416
<b>Total fire administration</b>	<b>660,379</b>	<b>598,114</b>
Operations:		
Full-time salaries	2,334,907	2,213,431
Overtime salaries	557,119	459,394
Training salaries	42,000	35,145
Reimbursed overtime salaries	-	(2,386)
FICA taxes	153,990	161,517
Medicare taxes	42,543	37,851
Health insurance	451,927	432,631
Short term disability	806	1,687
Life insurance	5,207	4,746
FSA	-	439
Unemployment insurance	28,831	42,508
Workmen's compensation	397,930	412,243
Materials and supplies	3,000	215
Equipment supplies	500	2,739
Tools and equipment	27,300	26,030
Tools and equipment - training and EMS	12,000	11,065
Medical supplies	12,300	11,315
Physical exams	-	104
Digital imaging	400	52
Vehicle license fees	225	72
Motor fuel and lubricants	-	13
Protective clothing	-	303
Investigative material	300	272
Printing	3,500	714

(Continued)

Village of Matteson, Illinois

**General Fund  
Schedule of General Fund Expenditures - Budget and Actual (Continued)  
Year Ended April 30, 2012**

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Public safety services (continued)		
Fire: (continued)		
Operations: (continued)		
Conference/training	\$ 33,000	\$ 24,912
Continuing education	500	-
Equipment maintenance and repair	18,000	10,839
Equipment maintenance and repair - EMS	6,600	6,305
Vehicle maintenance and repair	106,620	63,102
Vehicle maintenance and repair - EMS	22,100	26,292
<b>Total fire inspection services</b>	<b>4,261,605</b>	<b>3,983,550</b>
<b>Firefighters' pension contribution</b>	<b>-</b>	<b>795,050</b>
<b>Total fire</b>	<b>4,921,984</b>	<b>5,376,714</b>
<b>Total public safety services</b>	<b>10,069,832</b>	<b>11,284,932</b>
Public works:		
Public works administration:		
Full-time salaries	12,644	76,467
Overtime salaries	35	206
FICA taxes	786	4,614
IMRF taxes	1,775	9,934
Medicare taxes	184	1,079
Health insurance	2,321	12,904
Short term disability	5	68
Life insurance	28	159
FSA	-	2
Unemployment insurance	186	1,642
Workmen's compensation	51	312
Office supplies	500	538
Materials and supplies	500	538
Uniforms	300	497
Consulting engineering	45,000	72,701
Employee relations	-	323

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Public works (continued):		
Public works administration (continued):		
Postage	\$ 300	\$ 141
Dues	300	158
Conference/training	300	50
Travel	100	55
Equipment rental	250	209
Copier rental	3,900	3,048
Equipment maintenance and repair	5,000	5,402
Vehicle maintenance and repair	6,000	3,575
Outdoor siren maintenance	3,400	3,244
Building maintenance and repair	3,500	7,506
<b>Total public works administration</b>	<b>87,365</b>	<b>205,372</b>
Vehicles and equipment, roadway and grounds maintenance:		
Full-time salaries	381,171	421,804
Overtime salaries	5,779	50,370
Part-time salaries	-	35,581
Youth summer jobs program	-	63,163
FICA taxes	23,991	32,545
IMRF taxes	45,425	65,687
Medicare taxes	5,611	7,612
Health insurance	78,822	118,025
Short term disability	148	449
Life insurance	711	974
FSA	-	108
Unemployment insurance	12,741	16,685
Workmen's compensation	32,132	52,666
Materials and supplies	3,000	2,900
Tools and equipment	3,000	2,966
Motor fuel and lubricants	230,000	304,663
Cleaning supplies	200	-
Paint	1,000	136
Protective clothing	300	140
Uniforms	2,000	2,830
Conference/training	500	90

(Continued)



Village of Matteson, Illinois

**General Fund  
Schedule of General Fund Expenditures - Budget and Actual (Continued)  
Year Ended April 30, 2012**

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Public works: (continued)		
Vehicles and equipment, roadway and grounds maintenance (continued):		
Equipment rental	\$ 500	\$ -
Grounds maintenance	15,000	15,080
<b>Total vehicles and equipment, roadway       and grounds maintenance</b>	<b>842,031</b>	<b>1,194,474</b>
<b>Total public works</b>	<b>929,396</b>	<b>1,399,846</b>
Recreational services:		
Recreational services administration:		
Full-time salaries	413,896	359,048
Overtime salaries	-	1,258
FICA taxes	25,662	21,561
IMRF taxes	57,945	47,700
Medicare taxes	6,001	5,043
Health insurance	86,925	68,686
Short term disability	182	330
Life insurance	923	756
Unemployment insurance	6,510	9,385
Workmen's compensation	1,656	1,402
Office supplies	1,500	1,769
Materials and supplies	500	33,156
Cleaning supplies	1,500	22,244
Uniforms	2,000	1,011
Consulting - marketing	-	15,405
Other legal services	-	1,220
Employee relations	500	272
Program guide	25,000	18,715
Printing	1,000	5,661
Postage	500	4,092
Dues	1,500	1,500
Advertising	40,000	52,920

(Continued)

Village of Matteson, Illinois

General Fund

Schedule of General Fund Expenditures - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Recreational services:		
Recreational services administration: (continued)		
Conference/training	\$ 500	\$ 813
Travel	-	30
Equipment rental	10,000	3,877
Copier rental	1,000	265
Postage machine rental	600	148
Equipment maintenance/repair - recreation	1,000	3,362
Vehicle maintenance/repair - recreation	500	401
Building maintenance/repair - recreation	2,000	739
<b>Total recreational services administration</b>	<b>689,300</b>	<b>682,769</b>
Community Center:		
Overtime salaries	-	1,691
FICA taxes	-	21,442
IMRF taxes	-	42
Medicare taxes	-	5,015
Unemployment insurance	-	28,028
Workmen's compensation	-	15,235
Office supplies	5,000	9,300
Materials and supplies	-	25,848
Equipment supplies	-	20,323
Uniforms	3,000	1,530
Village attorney	-	6,849
Telephone	-	4,084
Dues	-	15
Electric	100,000	115,362
Heat	100,000	31,398
Copier rental	5,300	10,219
Equipment maintenance and repairs	-	358
Building maintenance and repairs	2,500	9,785
Grounds maintenance	20,000	27,383
Miscellaneous	-	29
Building attendants	-	155,917
Pool control personnel	73,100	66,867
Members services representatives	-	145,213
Personal trainers/clients	5,000	1,440
Pool staff lifeguards	20,000	132,742

(Continued)

Village of Matteson, Illinois

General Fund  
 Schedule of General Fund Expenditures - Budget and Actual (Continued)  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Community Center: (continued)		
Equip repairs - fitness center	\$ 1,000	\$ 2,720
Fitness center - new equipment	-	3,002
Computer charges - fitness center	-	1,256
Cable	7,500	7,169
Maintenance supervisor	7,500	-
HVAC maintenance	7,500	23,708
Security	20,000	37,714
Pool supplies/chemicals	10,000	13,820
Fitness supplies	5,000	1,542
Special fitness instructions	7,500	54,878
Nursery personnel	10,000	30,811
Radio/print ads	5,000	-
Promotions	10,000	38,138
Forms/mailings	3,500	1,330
Youth gym staff	10,000	-
Concession purchases	-	2,937
Massage therapy	-	1,250
Aquatic instructors	-	32,470
Parks equipment and supplies	-	386
<b>Total Community Center</b>	<b>438,400</b>	<b>1,089,246</b>
Programs:		
Recreation programs - seasonal	52,370	22,687
Fall programs	6,525	19,988
Winter/spring programs	-	24,335
Preschool expenses	25,578	5,980
Winter/spring preschool	-	6,873
FICA taxes	36,905	6,072
Medicare taxes	8,631	1,420
Unemployment insurance	72,542	7,712
Workmen's compensation	27,143	4,337
Teen nights	1,500	1,327
Matteson youth baseball	15,000	26,803
Youth basketball	15,000	25,602
Open gym	482,485	43,991
Kiddy kamp	7,034	5,305

(Continued)

Village of Matteson, Illinois

General Fund  
 Schedule of General Fund Expenditures - Budget and Actual (Continued)  
 Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Recreational services: (continued)		
Programs: (continued)		
Day camp	\$ 21,245	\$ 25,436
Community special events	3,000	18,670
Halloween carnival	1,000	5,012
<b>Total programs</b>	<u>775,958</u>	<u>251,550</u>
<b>Total recreational services</b>	<u>1,903,658</u>	<u>2,023,565</u>
Capital:		
Capital improvements:		
Computer hardware/software	75,000	89,639
Preservation bike path	-	146,154
Computer equipment/phone system	500,000	-
Capital projects	215,000	123,512
Public works office construction	500,000	58,581
Council chambers renovation	-	26,269
Central Avenue phase 1	204,000	149,573
Other	39,000	-
GIS maintenance	-	264
<b>Total capital improvements</b>	<u>1,533,000</u>	<u>593,992</u>
Capital equipment		
Furniture and equipment	-	13,118
Computer hardware/software	-	7,444
Tools and equipment	271,000	107,024
Vehicles - police	120,000	97,251
Vehicles - fire	50,000	12,000
<b>Total capital expenditures</b>	<u>441,000</u>	<u>236,837</u>
<b>Total capital</b>	<u>1,974,000</u>	<u>830,829</u>

(Continued)

Village of Matteson, Illinois

General Fund  
Schedule of General Fund Expenditures - Budget and Actual (Continued)  
Year Ended April 30, 2012

	2012	
	Original and Final Budget	Actual
Expenditures: (continued)		
Debt service:		
Principal	\$ 55,085	\$ 55,085
Interest	6,563	6,563
<b>Total debt service</b>	<u>61,648</u>	<u>61,648</u>
<b>Total general fund expenditures</b>	<u>\$ 19,136,314</u>	<u>\$ 22,222,136</u>

Village of Matteson, Illinois

Major Debt Service Fund

Tax Incremental Finance District IV Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues:		
Interest	\$ -	\$ (8)
Expenditures:		
Debt service:		
Principal retirement	1,055,000	1,055,000
Interest and fees	176,775	176,755
<b>Total expenditures</b>	<u>1,231,775</u>	<u>1,231,755</u>
Excess (deficiency) of revenues over (under) expenditures	(1,231,775)	(1,231,763)
Other financing sources (uses):		
Transfers in	-	1,220,885
Transfers (out)	-	(1,096,991)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>123,894</u>
 <b>Change in fund balance</b>	 <u><u>\$ (1,231,775)</u></u>	 <u>(1,107,869)</u>
Fund balance:		
Beginning of year		<u>5,118,469</u>
End of year		<u><u>\$ 4,010,600</u></u>

Village of Matteson, Illinois

Major Capital Projects Fund  
 Tax Incremental Finance District II Capital Projects Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance –  
 Budget and Actual  
 Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues:		
Property taxes	\$ 300,000	\$ 311,606
Interest	500	500
<b>Total revenues</b>	<u>300,500</u>	<u>312,106</u>
Expenditures:		
Current, administrative services	-	542
Excess of revenues over expenditures	300,500	311,564
Other financing sources:		
Transfers in	-	3,484,302
<b>Change in fund balance</b>	<u>\$ 300,500</u>	<u>3,795,866</u>
Fund balance:		
Beginning of year		<u>1,993,229</u>
End of year		<u>\$ 5,789,095</u>

Village of Matteson, Illinois

Major Capital Projects Fund

Tax Incremental Finance District IV Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues:		
Property taxes	\$ 1,250,000	\$ 724,914
Interest	1,000	518
<b>Total revenues</b>	<u>1,251,000</u>	<u>725,432</u>
Expenditures:		
Current, administrative services	100,375	510,734
Capital outlay	45,000	10,198
<b>Total expenditures</b>	<u>145,375</u>	<u>520,932</u>
Excess of revenues over expenditures	<u>1,105,625</u>	<u>204,500</u>
Other financing uses:		
Transfers (out)	-	(4,821,837)
<b>Change in fund balance</b>	<u>\$ 1,105,625</u>	<u>(4,617,337)</u>
Fund balance (deficit):		
Beginning of year		<u>1,283,256</u>
End of year		<u>\$ (3,334,081)</u>



Village of Matteson, Illinois

**Nonmajor Governmental Funds  
Combining Balance Sheet  
April 30, 2012**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>Assets</b>				
Cash and cash equivalents	\$ 1,505,666	\$ 2,113,789	\$ 3,394,088	\$ 7,013,543
Restricted cash	-	1,605,714	-	1,605,714
Receivables:				
Property taxes	136,678	148,279	-	284,957
Other taxes	181,067	-	-	181,067
Accounts	31,249	-	-	31,249
Prepays	28,433	-	-	28,433
Advances to other funds	4,878,211	1,572,385	846,649	7,297,245
<b>Total assets</b>	<b>\$ 6,761,304</b>	<b>\$ 5,440,167</b>	<b>\$ 4,240,737</b>	<b>\$ 16,442,208</b>
<b>Liabilities and fund balances</b>				
Liabilities:				
Accounts payable	\$ 73,835	\$ -	\$ 338,569	\$ 412,404
Accrued payroll and taxes	9,217	-	-	9,217
Advances from other funds	171,869	1,329,691	1,405	1,502,965
Deferred revenue	145,251	145,499	-	290,750
<b>Total liabilities</b>	<b>400,172</b>	<b>1,475,190</b>	<b>339,974</b>	<b>2,215,336</b>
Fund balances:				
Nonspendable - prepaids	28,433	-	-	28,433
Restricted for debt service	-	5,193,424	-	5,193,424
Restricted for community development	583,485	-	3,149,233	3,732,718
Restricted for public works	776,625	-	-	776,625
Restricted for sewer maintenance	692,745	-	-	692,745
Restricted for public safety	248,841	-	-	248,841
Restricted for tourism	1,390,197	-	-	1,390,197
Restricted for recreational services	2,733,598	-	530,983	3,264,581
Restricted for capital outlay	-	-	221,952	221,952
Unassigned	(92,792)	(1,228,447)	(1,405)	(1,322,644)
<b>Total fund balances</b>	<b>6,361,132</b>	<b>3,964,977</b>	<b>3,900,763</b>	<b>14,226,872</b>
<b>Total liabilities and fund balances</b>	<b>\$ 6,761,304</b>	<b>\$ 5,440,167</b>	<b>\$ 4,240,737</b>	<b>\$ 16,442,208</b>

Village of Matteson, Illinois

**Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Year Ended April 30, 2012**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Property taxes	\$ 187,627	\$ 203,805	\$ 1,574,853	\$ 1,966,285
Other taxes	1,544,770	-	-	1,544,770
Licenses and permits	275,765	-	-	275,765
Charges for services	195,594	-	-	195,594
Intergovernmental	17,860	-	-	17,860
Interest	709	3,495	1,626	5,830
Miscellaneous	126,985	-	-	126,985
<b>Total revenues</b>	<b>2,349,310</b>	<b>207,300</b>	<b>1,576,479</b>	<b>4,133,089</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Administrative services	13,881	-	704	14,585
Community development	81,465	-	-	81,465
Public safety	39,502	-	-	39,502
Public works	659,258	-	-	659,258
Recreational services	144,400	-	-	144,400
<b>Debt service:</b>				
Principal retirement	-	3,020,000	37,258	3,057,258
Interest and fees	-	764,334	2,785	767,119
Capital outlay	346,716	-	158,445	505,161
<b>Total expenditures</b>	<b>1,285,222</b>	<b>3,784,334</b>	<b>199,192</b>	<b>5,268,748</b>
Excess (deficiency) of revenues over (under) expenditures	1,064,088	(3,577,034)	1,377,287	(1,135,659)
<b>Other financing sources (uses):</b>				
Transfers in	-	6,572,426	9,127,389	15,699,815
Transfers (out)	(750,000)	(11,470,745)	(3,112,198)	(15,332,943)
<b>Total other financing sources (uses)</b>	<b>(750,000)</b>	<b>(4,898,319)</b>	<b>6,015,191</b>	<b>366,872</b>
<b>Net change in fund balance</b>	<b>314,088</b>	<b>(8,475,353)</b>	<b>7,392,478</b>	<b>(768,787)</b>
<b>Fund balances:</b>				
May 1, 2011	6,047,044	12,440,330	(3,491,715)	14,995,659
April 30, 2012	\$ 6,361,132	\$ 3,964,977	\$ 3,900,763	\$ 14,226,872

Village of Matteson, Illinois

Nonmajor Special Revenue Funds  
 Combining Balance Sheet  
 April 30, 2012

	Motor Fuel Tax	South Suburban Special Recreation	Sewer	Vehicle License	Drug Forfeiture	Foreign Fire Insurance	Special Purpose	Hotel/Motel Tax	Quality of Life	Totals
<b>Assets</b>										
Cash and cash equivalents	\$ 644,563	\$ 71,685	\$ -	\$ 111,959	\$ 224,736	\$ 24,188	\$ 428,535	\$ -	\$ -	\$ 1,505,666
Receivables:										
Property taxes	-	95,424	41,254	-	-	-	-	-	-	136,678
Other taxes	36,904	-	-	-	-	-	-	22,567	121,596	181,067
Accounts	-	-	31,249	-	-	-	-	-	-	31,249
Prepays	-	-	-	-	-	-	-	28,433	-	28,433
Advances to other funds	16,468	-	670,321	78,690	-	-	194,746	1,379,458	2,538,528	4,878,211
<b>Total assets</b>	<b>\$ 697,935</b>	<b>\$ 167,109</b>	<b>\$ 742,824</b>	<b>\$ 190,649</b>	<b>\$ 224,736</b>	<b>\$ 24,188</b>	<b>\$ 623,281</b>	<b>\$ 1,430,458</b>	<b>\$ 2,660,124</b>	<b>\$ 6,761,304</b>
<b>Liabilities and fund balances</b>										
Liabilities:										
Accounts payable	\$ -	\$ -	\$ 2,225	\$ 31,043	\$ 83	\$ -	\$ 28,656	\$ 11,828	\$ -	\$ 73,835
Accrued payroll and taxes	-	-	7,378	1,839	-	-	-	-	-	9,217
Advances from other funds	-	-	-	171,869	-	-	-	-	-	171,869
Deferred revenue	-	93,635	40,476	-	-	-	11,140	-	-	145,251
<b>Total liabilities</b>	<b>-</b>	<b>93,635</b>	<b>50,079</b>	<b>204,751</b>	<b>83</b>	<b>-</b>	<b>39,796</b>	<b>11,828</b>	<b>-</b>	<b>400,172</b>
Fund balances (deficits):										
Nonspendable - prepaids	-	-	-	-	-	-	-	28,433	-	28,433
Restricted for community development	-	-	-	-	-	-	583,485	-	-	583,485
Restricted for public works	697,935	-	-	78,690	-	-	-	-	-	776,625
Restricted for sewer maintenance	-	-	692,745	-	-	-	-	-	-	692,745
Restricted for public safety	-	-	-	-	224,653	24,188	-	-	-	248,841
Restricted for tourism	-	-	-	-	-	-	-	1,390,197	-	1,390,197
Restricted for recreational services	-	73,474	-	-	-	-	-	-	2,660,124	2,733,598
Unassigned	-	-	-	(92,792)	-	-	-	-	-	(92,792)
<b>Total fund balances (deficits)</b>	<b>697,935</b>	<b>73,474</b>	<b>692,745</b>	<b>(14,102)</b>	<b>224,653</b>	<b>24,188</b>	<b>583,485</b>	<b>1,418,630</b>	<b>2,660,124</b>	<b>6,361,132</b>
<b>Total liabilities and fund balances</b>	<b>\$ 697,935</b>	<b>\$ 167,109</b>	<b>\$ 742,824</b>	<b>\$ 190,649</b>	<b>\$ 224,736</b>	<b>\$ 24,188</b>	<b>\$ 623,281</b>	<b>\$ 1,430,458</b>	<b>\$ 2,660,124</b>	<b>\$ 6,761,304</b>

Village of Matteson, Illinois

**Nonmajor Special Revenue Funds**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Year Ended April 30, 2012**

	Motor Fuel Tax	South Suburban Special Recreation	Sewer	Vehicle License	Drug Forfeiture	Foreign Fire Insurance	Special Purpose	Hotel/Motel Tax	Quality of Life	Totals
Revenues:										
Property taxes	\$ -	\$ 131,213	\$ 56,414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 187,627
Other taxes	491,061	-	-	-	-	-	-	323,040	730,669	1,544,770
Licenses and permits	-	-	-	275,765	-	-	-	-	-	275,765
Charges for services	-	-	195,594	-	-	-	-	-	-	195,594
Intergovernmental	-	-	-	-	-	17,860	-	-	-	17,860
Interest	411	-	-	-	148	50	-	100	-	709
Miscellaneous	77,013	-	-	-	13,437	-	36,535	-	-	126,985
<b>Total revenues</b>	<b>568,485</b>	<b>131,213</b>	<b>252,008</b>	<b>275,765</b>	<b>13,585</b>	<b>17,910</b>	<b>36,535</b>	<b>323,140</b>	<b>730,669</b>	<b>2,349,310</b>
Expenditures:										
Current:										
Administrative services	-	-	-	13,881	-	-	-	-	-	13,881
Community development	-	-	-	-	-	-	14,538	66,927	-	81,465
Public safety	-	-	-	-	20,602	18,900	-	-	-	39,502
Public works	3,750	-	357,685	297,823	-	-	-	-	-	659,258
Recreational services	-	144,400	-	-	-	-	-	-	-	144,400
Capital outlay	346,716	-	-	-	-	-	-	-	-	346,716
<b>Total expenditures</b>	<b>350,466</b>	<b>144,400</b>	<b>357,685</b>	<b>311,704</b>	<b>20,602</b>	<b>18,900</b>	<b>14,538</b>	<b>66,927</b>	<b>-</b>	<b>1,285,222</b>
Excess (deficiency) of revenues over (under) expenditures	218,019	(13,187)	(105,677)	(35,939)	(7,017)	(990)	21,997	256,213	730,669	1,064,088
Other financing uses:										
Transfers (out)	-	-	-	-	-	-	-	-	(750,000)	(750,000)
<b>Net change in fund balance</b>	<b>218,019</b>	<b>(13,187)</b>	<b>(105,677)</b>	<b>(35,939)</b>	<b>(7,017)</b>	<b>(990)</b>	<b>21,997</b>	<b>256,213</b>	<b>(19,331)</b>	<b>314,088</b>
Fund balances (deficits):										
May 1, 2011	479,916	86,661	798,422	21,837	231,670	25,178	561,488	1,162,417	2,679,455	6,047,044
April 30, 2012	\$ 697,935	\$ 73,474	\$ 692,745	\$ (14,102)	\$ 224,653	\$ 24,188	\$ 583,485	\$ 1,418,630	\$ 2,660,124	\$ 6,361,132

Village of Matteson, Illinois

Nonmajor Special Revenue Fund

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in

Fund Balance – Budget and Actual

Year Ended April 30, 2012

	<u>2012</u>	
	Final Budget	Actual
Revenues:		
Other taxes - motor fuel tax	\$ 450,000	\$ 491,061
Interest	100	411
Miscellaneous	-	77,013
<b>Total revenues</b>	<u>450,100</u>	<u>568,485</u>
Expenditures:		
Current - public works	-	3,750
Capital outlay	270,000	346,716
	<u>270,000</u>	<u>350,466</u>
<b>Change in fund balance</b>	<u><u>\$ 180,100</u></u>	218,019
Fund balance:		
Beginning of year		<u>479,916</u>
End of year		<u><u>\$ 697,935</u></u>

Village of Matteson, Illinois

Nonmajor Special Revenue Fund  
South Suburban Special Recreation Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual  
Year Ended April 30, 2012

	<u>2012</u>	
	Final Budget	Actual
Revenues:		
Property taxes	<u>\$ 146,000</u>	<u>\$ 131,213</u>
Expenditures:		
Current, recreation services	<u>150,000</u>	<u>144,400</u>
<b>Change in fund balance</b>	<b><u><u>\$ (4,000)</u></u></b>	<b>(13,187)</b>
Fund balance:		
Beginning of year		<u>86,661</u>
End of year		<b><u><u>\$ 73,474</u></u></b>

Village of Matteson, Illinois

Nonmajor Special Revenue Fund

Sewer Fund

Schedule of Revenues, Expenditures and Changes in

Fund Balance – Budget and Actual

Year Ended April 30, 2012

	<u>2012</u>	
	Final Budget	Actual
Revenues:		
Property taxes	\$ 66,000	\$ 56,414
Charges for services	201,600	195,594
<b>Total revenues</b>	<u>267,600</u>	<u>252,008</u>
Expenditures:		
Current, public works	<u>295,255</u>	<u>357,685</u>
<b>Change in fund balance</b>	<u><u>\$ (27,655)</u></u>	(105,677)
Fund balance:		
Beginning of year		<u>798,422</u>
End of year		<u><u>\$ 692,745</u></u>

Village of Matteson, Illinois

Nonmajor Special Revenue Fund

Vehicle License Fund

Schedule of Revenues, Expenditures and Changes in

Fund Balance – Budget and Actual

Year Ended April 30, 2012

	<u>2012</u>	
	Final Budget	Actual
Revenues:		
Licenses and permits	<u>\$ 275,000</u>	<u>\$ 275,765</u>
Expenditures:		
Current:		
Administrative services	12,500	13,881
Public works	342,419	297,823
<b>Total expenditures</b>	<u>354,919</u>	<u>311,704</u>
<b>Change in fund balance</b>	<u><u>\$ (79,919)</u></u>	(35,939)
Fund balance (deficit):		
Beginning of year		<u>21,837</u>
End of year		<u><u>\$ (14,102)</u></u>



Village of Matteson, Illinois

Nonmajor Special Revenue Fund

Drug Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in

Fund Balance – Budget and Actual

Year Ended April 30, 2012

	<u>2012</u>	
	Final Budget	Actual
Revenues:		
Interest	\$ -	\$ 148
Miscellaneous	10,000	13,437
<b>Total revenues</b>	<u>10,000</u>	<u>13,585</u>
Expenditures:		
Current, public safety	<u>8,700</u>	<u>20,602</u>
<b>Change in fund balance</b>	<u>\$ 1,300</u>	(7,017)
Fund balance:		
Beginning of year		<u>231,670</u>
End of year		<u>\$ 224,653</u>

Village of Matteson, Illinois

Nonmajor Special Revenue Fund

Hotel/Motel Tax Fund

Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual  
Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues:		
Other taxes, hotel/motel taxes	\$ 380,000	\$ 323,040
Interest	200	100
<b>Total revenues</b>	<u>380,200</u>	<u>323,140</u>
Expenditures:		
Current, community development	<u>100,000</u>	<u>66,927</u>
<b>Change in fund balance</b>	<u>\$ 280,200</u>	256,213
Fund balance:		
Beginning of year		<u>1,162,417</u>
End of year		<u>\$ 1,418,630</u>

Village of Matteson, Illinois

Nonmajor Special Revenue Fund

Quality of Life Fund

Schedule of Revenues, Expenditures and Changes in

Fund Balance – Budget and Actual

Year Ended April 30, 2012

	<u>2012</u>	
	Final Budget	Actual
Revenues:		
Other taxes, utility tax	<u>\$ 750,000</u>	<u>\$ 730,669</u>
Expenditures	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	750,000	730,669
Other financing uses:		
Transfers out	<u>-</u>	<u>(750,000)</u>
<b>Change in fund balance</b>	<u><u>\$ 750,000</u></u>	(19,331)
Fund balance:		
Beginning of year		<u>2,679,455</u>
End of year		<u><u>\$ 2,660,124</u></u>

Village of Matteson, Illinois

Nonmajor Debt Service Funds  
 Combining Balance Sheet  
 April 30, 2012

	1997B Village Hall/ Village Green TIF III Bonds	2001 General Obligation Bonds	2002B General Obligation Refunding Bonds	2002 General Obligation Debt Certificates	2003A Community Center Utility Bonds	2003B Refunding Bonds	2004 General Obligation Capital Equipment Bonds
<b>Assets</b>							
Cash and cash equivalents	\$ 10,230	\$ -	\$ 101,244	\$ 2,729	\$ 212,662	\$ -	\$ 445,484
Restricted cash	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-
Advances to other funds	-	-	-	-	304,624	-	-
<b>Total assets</b>	<b>\$ 10,230</b>	<b>\$ -</b>	<b>\$ 101,244</b>	<b>\$ 2,729</b>	<b>\$ 517,286</b>	<b>\$ -</b>	<b>\$ 445,484</b>
<b>Liabilities and fund balances</b>							
Liabilities:							
Advances from other funds	\$ -	\$ 45,131	\$ 353,833	\$ -	\$ -	\$ 604,624	\$ -
Deferred revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>45,131</b>	<b>353,833</b>	<b>-</b>	<b>-</b>	<b>604,624</b>	<b>-</b>
Fund balances (deficits):							
Restricted for debt service	10,230	-	-	2,729	517,286	-	445,484
Unassigned	-	(45,131)	(252,589)	-	-	(604,624)	-
<b>Total fund balances (deficits)</b>	<b>10,230</b>	<b>(45,131)</b>	<b>(252,589)</b>	<b>2,729</b>	<b>517,286</b>	<b>(604,624)</b>	<b>445,484</b>
<b>Total liabilities and fund balances</b>	<b>\$ 10,230</b>	<b>\$ -</b>	<b>\$ 101,244</b>	<b>\$ 2,729</b>	<b>\$ 517,286</b>	<b>\$ -</b>	<b>\$ 445,484</b>

2004A General Obligations Bonds	2004B General Obligation Refunding Bonds	2006A General Obligation Bonds	2008 General Obligation Bonds	2009 Debt Certificates	2010 Debt Certificates	2011B Alternate Revenue Bonds	Totals
\$ -	\$ -	\$ 254,762	\$ 108,537	\$ 305,909	\$ -	\$ 672,232	\$ 2,113,789
-	-	-	-	-	1,605,714	-	1,605,714
-	-	148,279	-	-	-	-	148,279
-	-	-	-	-	928,470	339,291	1,572,385
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 403,041</u>	<u>\$ 108,537</u>	<u>\$ 305,909</u>	<u>\$ 2,534,184</u>	<u>\$ 1,011,523</u>	<u>\$ 5,440,167</u>
\$ -	\$ 326,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,329,691
-	-	145,499	-	-	-	-	145,499
-	326,103	145,499	-	-	-	-	1,475,190
-	-	257,542	108,537	305,909	2,534,184	1,011,523	5,193,424
-	(326,103)	-	-	-	-	-	(1,228,447)
-	(326,103)	257,542	108,537	305,909	2,534,184	1,011,523	3,964,977
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 403,041</u>	<u>\$ 108,537</u>	<u>\$ 305,909</u>	<u>\$ 2,534,184</u>	<u>\$ 1,011,523</u>	<u>\$ 5,440,167</u>

**Village of Matteson, Illinois**

**Nonmajor Debt Service Funds  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Year Ended April 30, 2012**

	1997B Village Hall/ Village Green TIF III Bonds	2001 General Obligation Bonds	2002B General Obligation Refunding Bonds	2002 General Obligation Debt Certificates	2003A Community Center Utility Bonds	2003B Refunding Bonds
<b>Revenues:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>						
Debt service:						
Principal retirement	-	-	200,000	-	95,000	500,000
Interest and fees	18,413	-	28,790	-	70,054	82,560
<b>Total expenditures</b>	<b>18,413</b>	<b>-</b>	<b>228,790</b>	<b>-</b>	<b>165,054</b>	<b>582,560</b>
Excess (deficiency) of revenues over (under) expenditures	(18,413)	-	(228,790)	-	(165,054)	(582,560)
<b>Other financing sources (uses):</b>						
Transfer in	18,413	-	228,790	-	469,678	582,560
Transfer (out)	-	-	-	-	-	(604,624)
<b>Total other financing sources (uses)</b>	<b>18,413</b>	<b>-</b>	<b>228,790</b>	<b>-</b>	<b>469,678</b>	<b>(22,064)</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>304,624</b>	<b>(604,624)</b>
<b>Fund balances (deficits):</b>						
May 1, 2011	10,230	(45,131)	(252,589)	2,729	212,662	-
April 30, 2012	\$ 10,230	\$ (45,131)	\$ (252,589)	\$ 2,729	\$ 517,286	\$ (604,624)

2004 General Obligation Capital Equipment Bonds	2004A General Obligations Bonds	2004B General Obligation Refunding Bonds	2006A General Obligation Bonds	2008 General Obligation Bonds	2009 Debt Certificates	2010 Debt Certificates	2011B Alternate Revenue Bonds	Totals
\$ -	\$ -	\$ -	\$ 203,805	\$ -	\$ -	\$ -	\$ -	\$ 203,805
-	-	-	-	-	-	1,060	2,435	3,495
-	-	-	203,805	-	-	1,060	2,435	207,300
-	460,000	240,000	150,000	375,000	1,000,000	-	-	3,020,000
-	16,231	59,683	82,535	359,775	46,293	-	-	764,334
-	476,231	299,683	232,535	734,775	1,046,293	-	-	3,784,334
-	(476,231)	(299,683)	(28,730)	(734,775)	(1,046,293)	1,060	2,435	(3,577,034)
-	2,195,559	299,683	-	735,375	1,033,280	-	1,009,088	6,572,426
-	(1,449,671)	-	-	(9,087,346)	(329,104)	-	-	(11,470,745)
-	745,888	299,683	-	(8,351,971)	704,176	-	1,009,088	(4,898,319)
-	269,657	-	(28,730)	(9,086,746)	(342,117)	1,060	1,011,523	(8,475,353)
445,484	(269,657)	(326,103)	286,272	9,195,283	648,026	2,533,124	-	12,440,330
\$ 445,484	\$ -	\$ (326,103)	\$ 257,542	\$ 108,537	\$ 305,909	\$ 2,534,184	\$ 1,011,523	\$ 3,964,977

Village of Matteson, Illinois

Nonmajor Debt Service Fund

1997B Village Hall / Village Green TIF III Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Interest and fees	18,413	18,413
Deficiency of revenues under expenditures	(18,413)	(18,413)
Other financing sources:		
Transfers in	-	18,413
<b>Change in fund balance</b>	<b>\$ (18,413)</b>	-
Fund balance:		
Beginning of year		10,230
End of year		<b>\$ 10,230</b>



Village of Matteson, Illinois

Nonmajor Debt Service Fund  
 2002B General Obligation Refunding Bonds Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance –  
 Budget and Actual  
 Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	200,000	200,000
Interest and fees	28,790	28,790
<b>Total expenditures</b>	<b>228,790</b>	<b>228,790</b>
Deficiency of revenues under expenditures	(228,790)	(228,790)
Other financing sources:		
Transfers in		228,790
<b>Change in fund balance</b>	<b>\$ (228,790)</b>	<b>-</b>
Fund balance (deficit):		
Beginning of year		(252,589)
End of year		<u>\$ (252,589)</u>

Village of Matteson, Illinois

Nonmajor Debt Service Fund

2003A Community Center Utility Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	95,000	95,000
Interest and fees	70,054	70,054
<b>Total expenditures</b>	<u>165,054</u>	<u>165,054</u>
Deficiency of revenues under expenditures	<u>(165,054)</u>	<u>(165,054)</u>
Other financing sources:		
Transfers in	<u>-</u>	<u>469,678</u>
<b>Change in fund balance</b>	<u><u>\$ (165,054)</u></u>	<u>304,624</u>
Fund balance:		
Beginning of year		<u>212,662</u>
End of year		<u><u>\$ 517,286</u></u>

Village of Matteson, Illinois

Nonmajor Debt Service Fund

2003B Refunding Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	500,000	500,000
Interest and fees	82,560	82,560
<b>Total expenditures</b>	<b>582,560</b>	<b>582,560</b>
Deficiency of revenues under expenditures	(582,560)	(582,560)
Other financing sources (uses):		
Transfers in	-	582,560
Transfers (out)	-	(604,624)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(22,064)</b>
<b>Change in fund balance</b>	<b>\$ (582,560)</b>	<b>(604,624)</b>
Fund balance (deficit):		
Beginning of year		-
End of year		<b>\$ (604,624)</b>

Village of Matteson, Illinois

Nonmajor Debt Service Fund

2004A General Obligation Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	460,000	460,000
Interest and fees	16,585	16,231
<b>Total expenditures</b>	<b>476,585</b>	<b>476,231</b>
Deficiency of revenues under expenditures	(476,585)	(476,231)
Other financing sources (uses):		
Transfers in	-	2,195,559
Transfers (out)	-	(1,449,671)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>745,888</b>
 <b>Change in fund balance</b>	 <b>\$ (476,585)</b>	 <b>269,657</b>
Fund balance (deficit):		
Beginning of year		(269,657)
End of year		\$ -

Village of Matteson, Illinois

Nonmajor Debt Service Fund

2004B General Obligation Refunding Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	240,000	240,000
Interest and fees	59,683	59,683
<b>Total expenditures</b>	<u>299,683</u>	<u>299,683</u>
Deficiency of revenues under expenditures	(299,683)	(299,683)
Other financing sources:		
Transfers in	-	<u>299,683</u>
<b>Change in fund balance</b>	<u>\$ (299,683)</u>	-
Fund balance (deficit):		
Beginning of year		<u>(326,103)</u>
End of year		<u>\$ (326,103)</u>

Village of Matteson, Illinois

Nonmajor Debt Service Fund

2006A General Obligation Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues:		
Property taxes	\$ 232,000	\$ 203,805
Interest income	100	-
<b>Total revenues</b>	<u>232,100</u>	<u>203,805</u>
Expenditures:		
Debt service:		
Principal retirement	150,000	150,000
Interest and fees	82,535	82,535
<b>Total expenditures</b>	<u>232,535</u>	<u>232,535</u>
 <b>Change in fund balance</b>	 <u><u>\$ (435)</u></u>	 <u><u>(28,730)</u></u>
Fund balance:		
Beginning of year		<u>286,272</u>
End of year		<u><u>\$ 257,542</u></u>

Village of Matteson, Illinois

Nonmajor Debt Service Fund

2008 General Obligation Bond Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	375,000	375,000
Interest and fees	359,775	359,775
<b>Total expenditures</b>	<u>734,775</u>	<u>734,775</u>
Deficiency of revenues under expenditures	(734,775)	(734,775)
Other financing sources (uses):		
Transfers in	-	735,375
Transfers (out)		<u>(9,087,346)</u>
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>(8,351,971)</u>
 <b>Change in fund balance</b>	 <u><u>\$ (734,775)</u></u>	 <u>(9,086,746)</u>
Fund balance:		
Beginning of year		<u>9,195,283</u>
End of year		<u><u>\$ 108,537</u></u>

Village of Matteson, Illinois

Nonmajor Debt Service Fund

2009 Debt Certificates Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	1,000,000	1,000,000
Interest and fees	33,280	46,293
<b>Total expenditures</b>	<b>1,033,280</b>	<b>1,046,293</b>
Deficiency of revenues under expenditures	(1,033,280)	(1,046,293)
Other financing sources (uses):		
Transfers in	-	1,033,280
Transfers (out)	-	(329,104)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>704,176</b>
<b>Change in fund balance</b>	<b>\$ (1,033,280)</b>	<b>(342,117)</b>
Fund balance:		
Beginning of year		648,026
End of year		\$ 305,909



Village of Matteson, Illinois

Nonmajor Capital Projects Funds  
 Combining Balance Sheet  
 April 30, 2012

	Tax Incremental Finance District I	Tax Incremental Finance District III	Tax Incremental Finance District V	Community Center	Old Plank Road Trail	Auto Mall	Capital Equipment	Totals
<b>Assets</b>								
Cash and cash equivalents	\$ 1,731,374	\$ 1,440,762	\$ -	\$ -	\$ 39,565	\$ 157,570	\$ 24,817	\$ 3,394,088
Advances to other Funds	-	-	-	846,649	-	-	-	846,649
<b>Total assets</b>	<b>\$ 1,731,374</b>	<b>\$ 1,440,762</b>	<b>\$ -</b>	<b>\$ 846,649</b>	<b>\$ 39,565</b>	<b>\$ 157,570</b>	<b>\$ 24,817</b>	<b>\$ 4,240,737</b>
<b>Liabilities and Fund Balances</b>								
Liabilities:								
Accounts payable	\$ -	\$ 22,903	\$ -	\$ 315,666	\$ -	\$ -	\$ -	\$ 338,569
Advances from other funds	-	-	1,405	-	-	-	-	1,405
<b>Total liabilities</b>	<b>-</b>	<b>22,903</b>	<b>1,405</b>	<b>315,666</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>339,974</b>
Fund Balances (Deficits):								
Restricted for community development	1,731,374	1,417,859	-	-	-	-	-	3,149,233
Restricted for capital outlay	-	-	-	-	39,565	157,570	24,817	221,952
Restricted for recreational services	-	-	-	530,983	-	-	-	530,983
Unassigned	-	-	(1,405)	-	-	-	-	(1,405)
<b>Total fund balances (deficits)</b>	<b>1,731,374</b>	<b>1,417,859</b>	<b>(1,405)</b>	<b>530,983</b>	<b>39,565</b>	<b>157,570</b>	<b>24,817</b>	<b>3,900,763</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,731,374</b>	<b>\$ 1,440,762</b>	<b>\$ -</b>	<b>\$ 846,649</b>	<b>\$ 39,565</b>	<b>\$ 157,570</b>	<b>\$ 24,817</b>	<b>\$ 4,240,737</b>

Village of Matteson, Illinois

Nonmajor Capital Projects Funds  
 Combining Statement of Revenues, Expenditures and  
 Changes in Fund Balances  
 Year Ended April 30, 2012

	Tax Incremental Finance District I	Tax Incremental Finance District III	Tax Incremental Finance District V	Community Center	Old Plank Road Trail	Auto Mall	Capital Equipment	Totals
Revenues:								
Property taxes	\$ 903,023	\$ 671,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,574,853
Interest	634	591	-	401	-	-	-	1,626
<b>Total revenues</b>	<b>903,657</b>	<b>672,421</b>	<b>-</b>	<b>401</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,576,479</b>
Expenditures,								
Current:								
Administrative services	162	542	-	-	-	-	-	704
Debt service:								
Principal retirement	-	-	-	-	-	-	37,258	37,258
Interest and fees	-	-	-	-	-	-	2,785	2,785
Capital outlay	-	36,090	-	122,355	-	-	-	158,445
<b>Total expenditures</b>	<b>162</b>	<b>36,632</b>	<b>-</b>	<b>122,355</b>	<b>-</b>	<b>-</b>	<b>40,043</b>	<b>199,192</b>
Excess (deficiency) of revenues over (under) expenditures	903,495	635,789	-	(121,954)	-	-	(40,043)	1,377,287
Other financing sources (uses):								
Transfer in	-	-	-	9,087,346	-	-	40,043	9,127,389
Transfers (out)	(2,195,559)	(600,973)	-	(315,666)	-	-	-	(3,112,198)
<b>Total other financing sources (uses)</b>	<b>(2,195,559)</b>	<b>(600,973)</b>	<b>-</b>	<b>8,771,680</b>	<b>-</b>	<b>-</b>	<b>40,043</b>	<b>6,015,191</b>
<b>Net change in fund balance</b>	<b>(1,292,064)</b>	<b>34,816</b>	<b>-</b>	<b>8,649,726</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,392,478</b>
Fund balances (deficits):								
May 1, 2011	3,023,438	1,383,043	(1,405)	(8,118,743)	39,565	157,570	24,817	(3,491,715)
April 30, 2012	\$ 1,731,374	\$ 1,417,859	\$ (1,405)	\$ 530,983	\$ 39,565	\$ 157,570	\$ 24,817	\$ 3,900,763

Village of Matteson, Illinois

Nonmajor Capital Projects Fund

Tax Incremental Finance District I Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues:		
Property taxes	\$ 1,000,000	\$ 903,023
Interest	500	634
<b>Total revenues</b>	<u>1,000,500</u>	<u>903,657</u>
Expenditures:		
Current, administrative services	<u>-</u>	<u>162</u>
Excess (deficiency) of revenues over (under) expenditures	1,000,500	903,495
Other financing uses:		
Transfers (out)	<u>-</u>	<u>(2,195,559)</u>
<b>Change in fund balance</b>	<u><u>\$ 1,000,500</u></u>	<u>(1,292,064)</u>
Fund balance:		
Beginning of year		<u>3,023,438</u>
End of year		<u><u>\$ 1,731,374</u></u>

Village of Matteson, Illinois

Nonmajor Capital Projects Fund

Tax Incremental Finance District III Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues:		
Property taxes	\$ 450,000	\$ 671,830
Interest	500	591
<b>Total revenues</b>	<u>450,500</u>	<u>672,421</u>
Expenditures:		
Current, administrative services	-	542
Capital outlay	750,000	36,090
<b>Total expenditures</b>	<u>750,000</u>	<u>36,632</u>
Excess (deficiency) of revenues over (under) expenditures	(299,500)	635,789
Other financing uses:		
Transfers (out)	-	(600,973)
<b>Change in fund balance</b>	<u>\$ (299,500)</u>	34,816
Fund balance:		
Beginning of year		<u>1,383,043</u>
End of year		<u>\$ 1,417,859</u>

Village of Matteson, Illinois

Nonmajor Capital Projects Fund

Capital Equipment Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures:		
Debt service:		
Principal retirement	37,258	37,258
Interest and fees	2,785	2,785
<b>Total expenditures</b>	<u>40,043</u>	<u>40,043</u>
Deficiency of revenues under expenditures	(40,043)	(40,043)
Other financing sources:		
Transfers in	-	<u>40,043</u>
<b>Change in fund balance</b>	<u>\$ (40,043)</u>	-
Fund balance:		
Beginning of year		<u>24,817</u>
End of year		<u>\$ 24,817</u>

Village of Matteson, Illinois

Water Fund

Schedule of Revenues, Expenses and Changes in Net Assets -

Budget and Actual

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Operating revenues:		
Water sales	\$ 4,200,000	\$ 4,628,484
Water meter sales	5,000	11,534
Fines and forfeitures	140,000	156,704
Miscellaneous	26,500	18,634
<b>Total operating revenues</b>	<u>4,371,500</u>	<u>4,815,356</u>
Operating expenses:		
Operations	3,047,103	2,576,457
Depreciation	320,000	347,928
Amortization	-	10,572
<b>Total operating expenses</b>	<u>3,367,103</u>	<u>2,934,957</u>
<b>Operating income</b>	<u>1,004,397</u>	<u>1,880,399</u>
Non-operating income (expense):		
Interest income	500	3,178
Interest expense	(102,223)	(180,092)
<b>Total non-operating income (expense)</b>	<u>(101,723)</u>	<u>(176,914)</u>
<b>Change in net assets</b>	<u>\$ 902,674</u>	1,703,485
Net assets:		
Beginning of year		<u>9,558,065</u>
End of year		<u>\$ 11,261,550</u>

Village of Matteson, Illinois

Water Fund

Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Water billing:		
Salaries	\$ 74,265	\$ 74,677
FICA and Medicare taxes	5,681	5,368
IMRF taxes	10,397	9,622
Health and other benefits	23,894	23,614
Short-term disability	39	82
Life insurance	166	162
Unemployment insurance	1,395	1,827
Worker's compensation	297	291
Office supplies	-	534
Bill printing/lock box	30,000	18,948
Postage	21,000	5,216
Conference/training	-	100
Bank service charges	-	536
<b>Total water billing</b>	<b>167,134</b>	<b>140,977</b>
Water public works:		
Water purchase	1,400,000	1,394,947
Transmission line payment	279,279	246,428
<b>Total water public works</b>	<b>1,679,279</b>	<b>1,641,375</b>
Operations and maintenance:		
Salaries	654,654	363,284
Salaries - overtime	43,600	45,912
FICA and Medicare taxes	53,417	31,478
IMRF taxes	97,756	56,120
Health and other benefits	143,810	83,078
Short-term disability	286	376
Life insurance	1,460	821
FSA	-	66
Unemployment insurance	10,230	9,874
Worker's compensation	81,438	52,871
Office supplies	250	233
Materials and Supplies	-	38
Meters	82,500	96,738
Tools and equipment	1,500	1,187
Chemicals	3,000	2,729
Protective clothing	1,000	1,105
Uniforms	1,500	1,515
Dumping fees	1,000	-

(Continued)

Village of Matteson, Illinois

Water Fund

Schedule of Operating Expenses - Budget and Actual (Continued)

Year Ended April 30, 2012

	2012	
	Final Budget	Actual
Operations and maintenance (continued):		
Water lab testing	\$ 3,000	\$ 3,359
Julie locator	700	295
Telephone	1,200	1,546
Legal notice	1,500	1,360
Postage	2,000	1,272
Dues	100	100
Conference/training	500	-
Electricity	35,000	5,641
Heat	750	2,916
Equipment rental	1,000	88
Vehicle maintenance/repair - public works	1,539	1,540
Main maintenance	15,000	8,879
Tower maintenance and paint	32,000	16,480
Pumping stations	10,000	2,694
Restoration	1,500	510
<b>Total operations and maintenance</b>	<b>1,283,190</b>	<b>794,105</b>
Capital improvements:		
Manheim Tower Tank	2,400,000	-
Water Tower Improvements	23,000	-
Main replacement	500,000	245,905
<b>Total capital improvements</b>	<b>2,923,000</b>	<b>245,905</b>
<b>Total operations</b>	<b>6,052,603</b>	<b>2,822,362</b>
Less: Equipment capitalized	(3,005,500)	(245,905)
<b>Total operations</b>	<b>3,047,103</b>	<b>2,576,457</b>
Plus depreciation	320,000	347,928
Plus amortization	-	10,572
<b>Total water fund operating expenses</b>	<b>\$ 3,367,103</b>	<b>\$ 2,934,957</b>



Village of Matteson, Illinois

**Pension Trust Funds**  
**Combining Statement of Fiduciary Net Assets**  
**April 30, 2012**

	Police Pension	Firefighters' Pension	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 115,935	\$ 11,775	\$ 127,710
Investments:			
Municipal securities	-	765,947	765,947
U.S. government and agency securities	7,972,886	2,648,336	10,621,222
Corporate bonds	2,085,449	4,100,703	6,186,152
Equity securities	-	2,803,698	2,803,698
Equity mutual funds	8,209,711	4,930,154	13,139,865
Money market mutual funds	700,448	1,972,260	2,672,708
Accrued interest receivable	51,610	68,334	119,944
Prepaid expense	1,333	20,362	21,695
Due from the Village	1,726	483	2,209
<b>Total assets</b>	<b>19,139,098</b>	<b>17,322,052</b>	<b>36,461,150</b>
<b>Liabilities and Net Assets</b>			
Liabilities			
Accounts payable	3,366	5,901	9,267
<b>Total liabilities</b>	<b>3,366</b>	<b>5,901</b>	<b>9,267</b>
<b>Net Assets</b>			
Held in trust for employees' benefits	\$ 19,135,732	\$ 17,316,151	\$ 36,451,883

Village of Matteson, Illinois

**Pension Trust Funds**  
**Combining Statement of Changes in Fiduciary Net Assets**  
**Year Ended April 30, 2012**

	Police Pension	Firefighters' Pension	Totals
<b>Additions</b>			
Contributions:			
Employer	\$ 830,002	\$ 795,050	\$ 1,625,052
Participants	289,148	243,207	532,355
<b>Total contributions</b>	<b>1,119,150</b>	<b>1,038,257</b>	<b>2,157,407</b>
Investment income:			
Net appreciation (depreciation) in fair value of investments	(932,082)	26,671	(905,411)
Interest earned	449,642	486,660	936,302
Less: Investment expenses	(38,891)	(84,867)	(123,758)
<b>Net investment income</b>	<b>(521,331)</b>	<b>428,464</b>	<b>(92,867)</b>
<b>Total additions</b>	<b>597,819</b>	<b>1,466,721</b>	<b>2,064,540</b>
<b>Deductions</b>			
Administration	36,486	38,839	75,325
Pension benefits and refunds	1,493,517	1,037,102	2,530,619
<b>Total deductions</b>	<b>1,530,003</b>	<b>1,075,941</b>	<b>2,605,944</b>
<b>Net increase (decrease)</b>	<b>(932,184)</b>	<b>390,780</b>	<b>(541,404)</b>
Net assets held in trust for employees' benefits:			
May 1, 2011	20,067,916	16,925,371	36,993,287
April 30, 2012	<b>\$ 19,135,732</b>	<b>\$ 17,316,151</b>	<b>\$ 36,451,883</b>