

VILLAGE OF ANTIOCH, ILLINOIS



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**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
APRIL 30, 2009**

VILLAGE OF ANTIOCH, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED APRIL 30, 2009

Prepared By
Joy McCarthy
Finance Director

VILLAGE OF ANTIOCH, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Antioch:

- List of Principal Officials
- Organizational Chart
- Certificate of Achievement for Excellence in Financial Reporting
- Transmittal Letter

VILLAGE OF ANTIOCH, ILLINOIS

List of Principal Officials

April 30, 2009

Dorothy A. Larson, Mayor

BOARD OF TRUSTEES

Robert J. Caulfield, Jr., Trustee

Dennis B. Crosby, Trustee

Lawrence M. Hanson, Trustee

Robert E. McCarty, Trustee

Scott A. Pierce, Trustee

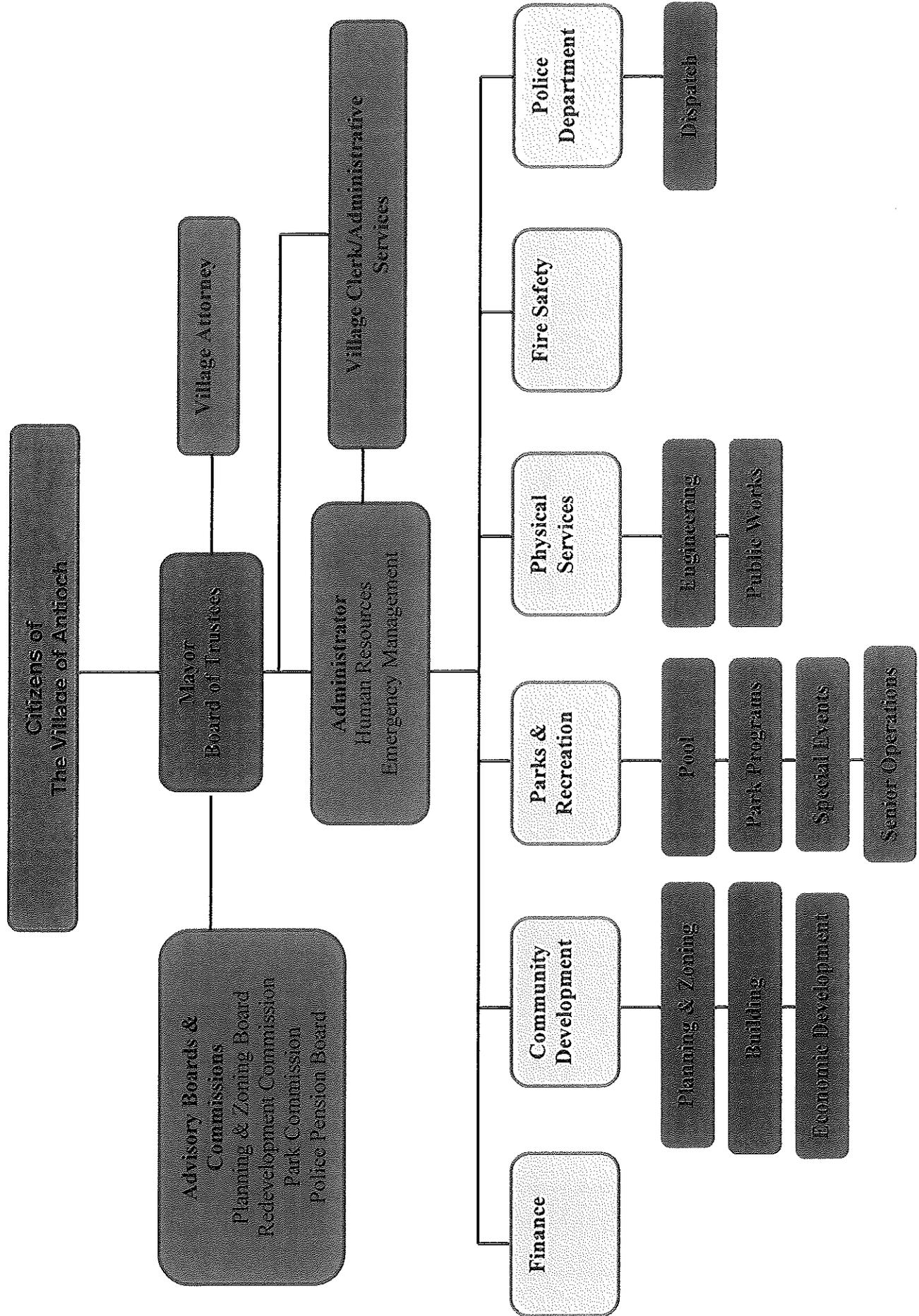
Michael W. Wolczyk, Trustee

ADMINISTRATION

Jill Velan, Village Administrator

Candi L. Rowe, Village Clerk

ORGANIZATION CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Antioch
Illinois

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

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



President

Executive Director

MAYOR
Lawrence M. Hanson

CLERK
Candi L. Rowe



TRUSTEES
Dennis B. Crosby
Jay Jozwiak
Scott A. Pierce
Ted Poulos
George C. Sakas
Michael W. Wolczyk

October 15, 2009

**To the Honorable Mayor, Village Board of Trustees,
and Citizens of the Village of Antioch, Illinois.**

Illinois State Law requires that all general-purpose local governments publish a complete set of financial statements within six months of the close of the fiscal year. These financial statements must conform to generally accepted accounting principles (GAAP), and audited in accordance with generally accepted accounting standards by certified public accountants licensed by the State of Illinois. It is with pleasure that the Comprehensive Financial Annual Report (CAFR) for the Village of Antioch, Illinois is presented for the year ended April 30, 2009.

The 2009 CAFR complies with the new financial reporting model developed by the Governmental Accounting Standards Board (GASB) and is intended to provide additional information not previously available in the Village's financial statements.

The comprehensive annual financial report consists of the Village of Antioch management staff's representations concerning the finances of the Village. Management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has continued to focus on the internal controls that are designed to protect the Village's assets from loss, theft or misuse and to compile sufficiently reliable information for the preparation of the Village's financial statements in conformity with GAAP.

Management continues to revise processes, implement internal controls, and establish new financial policies that allow us to successfully address the prior years' accounting issues and meet the required deadline for the issuance of this fiscal year's report. Management asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Fiscal Management

The annual budget serves as the foundation for the Village's internal planning and control. All Village departments are required to submit budget requests to the Village Administrator. The Village Administrator prepares a proposed budget for the Mayor and Board of Trustees to review, debate, modify and approve. The budget is prepared by fund, activity (i.e. public safety), department (i.e. police), program (i.e. police dispatch), and the required purposes under the State's appropriation statute, (i.e. supplies). Subdivisions of the purposes, (i.e. office supplies, vehicle maintenance supplies, computer supplies) are budgeted as line items for departmental management. The Village functions under the State of Illinois Appropriation Ordinance. The Appropriation Ordinance is developed by the Village Administrator, based on the Board approved budget, for Board review and adoption.

The Village of Antioch's financial statements have been audited by Lauterbach and Amen, LLP, a firm licensed by the State of Illinois as certified public accountants with specialization in local government accounting. The goal of the independent audit is to provide reasonable assurance that the financial statements of Antioch are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures shown in these financial statements; assessing the accounting principles and significant estimates used; and evaluating the overall financial statement presentation. In addition, the auditors prepared a list of management comments which outline areas where the Village management can further improve internal controls and accounting procedures. The administration along with the finance department appreciates and welcomes the auditors' recommendations for internal control improvement and looks forward to executing their recommendations.

Fiscal Report

The independent auditor concluded that there was a reasonable basis for rendering an unqualified opinion that the Village of Antioch's financial statements for the fiscal year ended April 30, 2009, are fairly presented in conformity to GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The financial reports are presented in accordance with the new reporting model requirements (commonly referred to as "GASB 34"). GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This letter of transmittal will not repeat the financial overview and analysis which is provided in the MD&A, but encourages the reader to review this important section of the financial statements for a comprehensive overview and analysis of how the Village has fared over the last fiscal year.

Village Profile

The Village of Antioch is located at the northern border of Illinois, in Lake County. It is the gateway to the Chain O' Lakes recreational area, yet provides suburban housing for the Chicagoland area. The Village's residential population is exploding, with a population of 13,724, up from 8,800 in 2000. A priority for the Village is to maintain its early 19th century downtown charm, which includes a live playhouse, art museum, the Pickard China Museum and antique dealers.

The Village provides a full range of services. Antioch's public safety activities include police and fire protection, as well as dispatching emergency services to the region at large. Culture and recreational activities include a Senior Center, a band shell, pool, recreational and sport parks, bike trails, a wetland preserve, and many community special events. Public Works provides street and right-of-way maintenance and construction, as well as building maintenance, and park maintenance. Water service, sanitary sewer service and a sanitation treatment plant are functions which are included in the Water and Sewer enterprise fund.

The Village is also accountable for various community projects, which are blended into the Village's departmental program budgets. These include the accumulation of donations for the maintenance of a Wetland area, a DARE program for area school children and a cooperative effort with the Township to develop a sport and open space park. In addition, the Village is accountable for the Antioch Police Pension Fund, managed by a legally separate Board, and two

Special Service Areas which are administered by independent Trustees (Cole Taylor Bank and Amalgamated Bank of Chicago).

Economic Condition and Outlook

The Village continues to maintain a tenuous financial position, with declining fund balances, and slow revenue growth. This alarming trend has been evident over the last four years and results mainly from the increased emphasis on infrastructure improvements, residential growth, and the lack of new revenue sources.

The current economic downturn has significantly impacted State Income Taxes, Sales Taxes, Building Permits, and other user fees. Management has counteracted the decline in revenue by reducing planned expenditures in payroll, operating supplies, and training. Additionally, an analysis of the health insurance plan resulted in significant cost savings.

General Fund revenues continue to fall short of the 2010 revenue goals. However, expenditures are significantly under budget and are offsetting the decline in revenues. Careful monitoring of areas of concern will continue. Budget Revisions are being prepared to address 2010 revenue shortfalls.

Without a significant change in the current trend, specifically an increase in revenue sources, fund balances will continue to decline.

Major Initiatives

Tim Osmond Sports Complex

The Village is working in conjunction with Antioch Township to develop the Tim Osmond Sports Complex project. Antioch Township secured an Open Space Acquisition & Development (OSLAD) reimbursement grant for \$400,000 to help fund Phase I of this project. The Village has pledged \$1.4 million over the life of the project which will be completed in four phases. The approximate 80 acre property, owned by the Township, will offer football, soccer, and baseball fields, disk golf, shelters, playgrounds, trails, and a cross country course.

Wastewater Treatment Plant Upgrade

Construction of a new treatment plant began in 2008 with an anticipated completion in 2010. The Illinois Environmental Protection Agency (IEPA) has provided a \$15 million revolving loan to complete this project.

Road Program

In addition to MFT funds, the Village has been aggressively seeking grants for road maintenance, and was awarded a \$145,000 CDBG Grant to fund the Road Program. The Village is also anticipating a \$960,000 stimulus grant for road repair, as well as a \$215,000 reimbursable FEMA grant to repair the Hillside bridge.

Neumann Homes Subdivision Completion

In October 2007, Neumann Homes declared bankruptcy and was unable to complete infrastructure improvements in the NeuHaven subdivision. The Village hired special counsel to assist with bankruptcy procedures. As a result, the surety, Zurich American Insurance Company, was made responsible for the completion of public infrastructure. To date, Zurich American has given the Village \$1.6 million to complete the subdivision.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Antioch for the fiscal year ended 2008. This was the third year the Village received such a prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements.

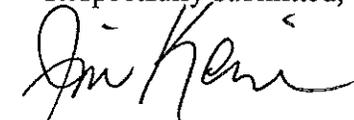
A Certificate of Achievement is valid for a period of one year. This is the fourth year that the Village of Antioch has prepared a comprehensive annual financial report. We believe that our report meets the requirements of the Certificate of Achievement Program and, once again, are submitting it to the GFOA to determine its eligibility for a certificate. It is our hope that the Village of Antioch's Finance Department staff will continually meet the level of excellence required to be granted this award for many years in the future.

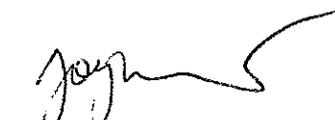
Acknowledgements

The preparation of this report, and the confidence with which it is presented, would not have been possible without the dedicated services of the Finance staff and our independent auditors Lauterbach and Amen, LLP who were essential in addressing the prior accounting issues.

In closing, we would also like to thank the Mayor and the Board of Trustees, and all department heads for their support in maintaining the highest standards of professionalism in the management of the Village's finances.

Respectfully submitted,


Jim Keim
Village Administrator


Joy McCarthy
Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the Village's independent auditing firm.

INDEPENDENT AUDITORS' REPORT

October 9, 2009

The Honorable Village President
Members of the Board of Trustees
Village of Antioch, Illinois

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information for the Village of Antioch, Illinois as of and for the year ended April 30, 2009, which collectively comprise the Village of Antioch's basic financial statements as listed in the accompanying table of contents. These basic financial statements are the responsibility of the Village of Antioch, Illinois' management. Our responsibility is to express opinions on these basic financial statements based on our audit.

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

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

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining and individual fund statements and schedules, as well as the information listed as supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Village of Antioch, Illinois. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is presented fairly, in all material respects, in relation to the basic financial statements taken as a whole.

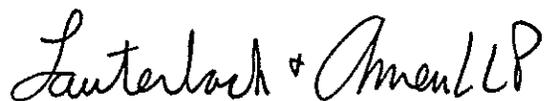
Village of Antioch, Illinois

October 9, 2009

Page 2

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

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

A handwritten signature in black ink that reads "Lauterbach & Amen LLP". The signature is written in a cursive, flowing style.

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2009

The Management Discussion and Analysis (MD&A) of the Village of Antioch's financial performance provides an overview of the Village's financial activities for the fiscal year ended April 30, 2009. We recommend that the MD&A be read in conjunction with the Transmittal Letter (beginning on page iii), the financial statements, and notes to the financial statements that follow.

The MD&A is designed to:

- ✓ assist the reader in focusing on significant financial issues,
- ✓ provide an overview of the Village's financial activity,
- ✓ identify changes in the Village's financial position (its ability to address the subsequent years' challenges),
- ✓ identify any material deviations from the financial plan (the approved budget), and
- ✓ identify individual fund issues or concerns.

FINANCIAL HIGHLIGHTS

- The Village of Antioch's total governmental and business-type net assets increased by \$5,713,863 from \$101,589,749 to \$107,303,612.
- During the year, governmental and business-type revenues totaled \$22,393,734 which exceeded total expenses of \$16,679,871 by \$5,713,863.
- Revenues for governmental activities prior to transfers totaled \$17,202,814. Expenses totaled \$13,787,300 resulting in an increase of net assets from \$64,764,621 to \$68,430,425, an increase of 5.66 percent.
- Revenues for business-type activities totaled \$5,190,920 while expenses totaled \$3,142,861, increasing business-type by \$2,048,059, from \$36,825,128 to \$38,873,187, an increase of 5.56 percent.
- The General Fund reported a decrease of \$496,253 in the current year, decreasing the general fund balance to a deficit of \$53,812.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 3 - 6) provide information about the activities of the Village of Antioch as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village of Antioch's operation in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2009

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village of Antioch's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 3 - 6 of this report.

The Statement of Net Assets reports information on all of the Village's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other non-financial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is needed to assess the overall health of the Village of Antioch.

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, community development, public safety, public works, and culture and recreation. The business-type activities of the Village include waterworks and sewerage operations.

Fund Financial Statements

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

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2009

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

Governmental Funds

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

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

The Village of Antioch maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Dolly Spiering Memorial, Debt Service, Infrastructure Capital Projects, Special Service Area #1, Special Service Area #2, and Capital Projects Funds, all of which are considered major funds. Data from the other remaining governmental funds are presented in aggregate on the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances.

The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 7 - 12 of this report.

Proprietary Funds

The Village maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its waterworks and sewerage operations.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis
April 30, 2009

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waterworks and Sewerage Fund, which is a major fund of the Village.

The basic proprietary fund financial statements can be found on pages 13 - 16 of this report.

Fiduciary Funds

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

The basic fiduciary fund financial statements can be found on pages 17 - 18 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 19 - 53 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's I.M.R.F., other postemployment benefit, and police employee pension obligations. Required supplementary information can be found on pages 54 - 61 of this report. Combining and individual fund statements and schedules can be found on pages 62 - 83 of this report.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village of Antioch, assets exceeded liabilities by \$107,303,612.

	Net Assets					
	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and Other Assets	\$ 8,563,328	8,430,860	4,835,841	4,571,304	13,399,169	13,002,164
Capital Assets	68,794,662	65,757,683	49,484,479	36,613,653	118,279,141	102,371,336
Total Assets	<u>77,357,990</u>	<u>74,188,543</u>	<u>54,320,320</u>	<u>41,184,957</u>	<u>131,678,310</u>	<u>115,373,500</u>
Long-Term Debt Outstanding	4,120,982	4,501,661	12,120,810	2,722,228	16,241,792	7,223,889
Other Liabilities	4,806,583	4,922,261	3,326,323	1,637,601	8,132,906	6,559,862
Total Liabilities	<u>8,927,565</u>	<u>9,423,922</u>	<u>15,447,133</u>	<u>4,359,829</u>	<u>24,374,698</u>	<u>13,783,751</u>
Net Assets						
Invested in Capital Assets, Net of Debt	65,697,271	62,199,235	37,247,186	33,478,253	102,944,457	95,677,488
Restricted	2,471,611	3,121,111	523,600	523,600	2,995,211	3,644,711
Unrestricted (Deficit)	<u>261,543</u>	<u>(555,725)</u>	<u>1,102,401</u>	<u>2,823,275</u>	<u>1,363,944</u>	<u>2,267,550</u>
Total Net Assets	<u>68,430,425</u>	<u>64,764,621</u>	<u>38,873,187</u>	<u>36,825,128</u>	<u>107,303,612</u>	<u>101,589,749</u>

By far the largest portion of the Village's net assets, \$102,944,457 reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The Village uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional \$2,995,211 of the Village's net assets represents resources that are subject to external restrictions on how they may be used. The remaining net assets, or \$1,363,944, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total revenues for both governmental and business-type activities totaled \$22,393,734 while the total cost of all programs and services was \$16,679,871 resulting in an increase to total net assets of \$5,713,863.

	Changes in Net Assets					
	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues						
Program Revenues						
Charges for Services	\$ 1,959,838	2,267,367	2,273,624	2,543,542	4,233,462	4,810,909
Operating Grants/Contributions	227,337	801	-	-	227,337	801
Capital Grants/Contributions	4,286,817	6,672,330	2,799,590	3,245,591	7,086,407	9,917,921
General Revenues						
Property Taxes	3,543,947	3,314,003	-	-	3,543,947	3,314,003
Sales Taxes	3,034,070	3,450,913	-	-	3,034,070	3,450,913
Income Taxes	1,250,460	1,263,614	-	-	1,250,460	1,263,614
Other Taxes	318,019	335,308	-	-	318,019	335,308
Intergovernmental	554,407	538,022	-	-	554,407	538,022
Other General Revenues	2,027,919	544,700	117,706	149,310	2,145,625	694,010
Total Revenues	17,202,814	18,387,058	5,190,920	5,938,443	22,393,734	24,325,501
Expenses						
General Government	2,079,577	2,557,141	-	-	2,079,577	2,557,141
Community Development	907,462	1,112,942	-	-	907,462	1,112,942
Public Safety	5,324,794	5,313,395	-	-	5,324,794	5,313,395
Public Works	4,571,628	3,238,011	-	-	4,571,628	3,238,011
Culture and Recreation	749,381	765,719	-	-	749,381	765,719
Interest on Long-Term Debt	154,458	249,388	-	-	154,458	249,388
Waterworks and Sewerage	-	-	2,892,571	2,571,545	2,892,571	2,571,545
Total Expenses	13,787,300	13,236,596	2,892,571	2,571,545	16,679,871	15,808,141
Change in Net Assets Before Transfers	3,415,514	5,150,462	2,298,349	3,366,898	5,713,863	8,517,360
Transfers	250,290	243,000	(250,290)	(243,000)	-	-
Change in Net Assets	3,665,804	5,393,462	2,048,059	3,123,898	5,713,863	8,517,360
Net Assets-Beginning	64,764,621	59,371,159	36,825,128	33,701,230	101,589,749	93,072,389
Net Assets-Ending	68,430,425	64,764,621	38,873,187	36,825,128	107,303,612	101,589,749

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities

Revenues

Revenues for governmental activities totaled \$17,202,814 while total expenses totaled \$13,787,300. The difference in revenues compared to expenses resulted in an increase to governmental net assets prior to transfers of \$3,415,514. Capital contributions of \$4,286,817 for infrastructure improvements accounted for this year's increase in net assets. Without these contributions actual revenues of \$12,915,997 were \$871,303 less than expenses. This trend has been developing over the last several years and is correlated to the population growth, slow down in residential development, and lack of new revenue sources.

The revenue growth over the previous 3 years is directly related to the construction of Wal-Mart, and Menards home improvement store; the completion of an interim census that impacted the population driven revenues from the State; and permit fees from new construction. However, as development slowed in fiscal year 2008 revenue from licenses and permits and fees for services have declined and the impact to net assets has been significant. During the current year, total revenues decreased \$1,184,244, due primarily to capital contributions of \$4,286,817 being \$2,385,513 less than the previous fiscal year.

As a non home-rule municipality, the Village cannot impose local sales taxes; therefore, the Village's sole sales tax revenue is received from the state. Antioch's normally steady sales tax revenue position is attributed to the new commercial construction along the Route 173 commercial corridor. In the current year the decline in the economy has resulted in a decrease in sales tax revenue, as well as a slight decline in income tax revenue

Property taxes for the year accounted for \$3,543,947, or 20.6 percent of governmental activities total revenue.

Charges for services account for 11.4 percent of total revenue, and have declined 13.6 percent over the prior year. The decline is attributable to the slow down in residential development. Licenses and permits revenues are driven mainly by providing plan review and building inspection services to developers, homebuilders, and homeowners related to site development and construction. Business licenses and liquor licenses fall into this category but represent only a small percent of this revenue source.

The following table graphically depicts the major revenue sources of the Village of Antioch and shows the reliance of sales taxes, property taxes, and charges for services to fund governmental activities.

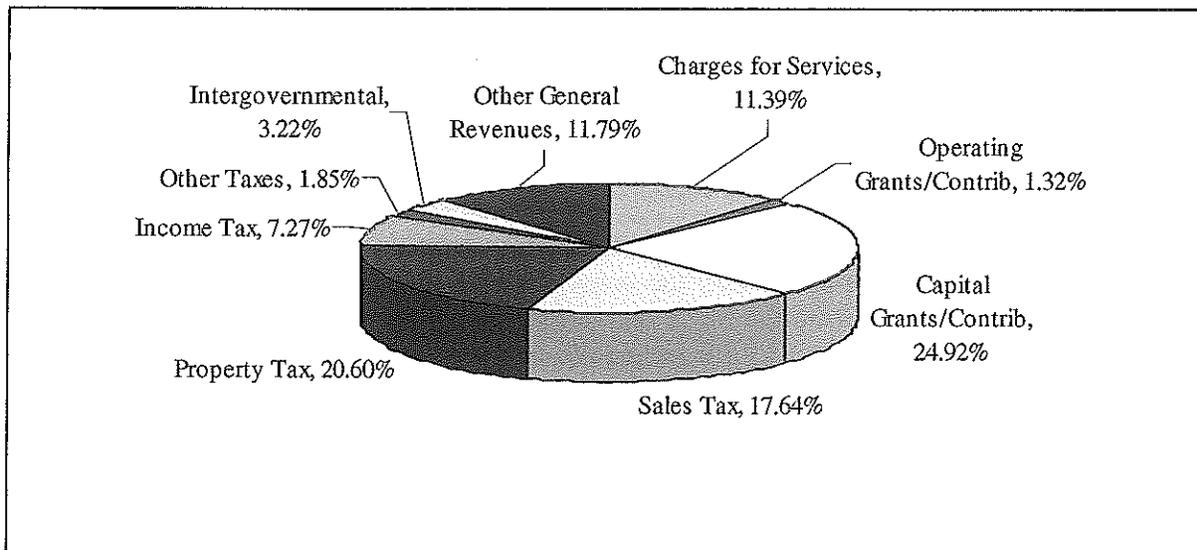
VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis
April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Revenues by Source – Governmental Activities



Expenditures

Like many other local municipalities, the national economic environment, along with the Village's rapid population growth, increases the cost of providing adequate services to residents. Additionally, the Village has been faced with rapidly increasing operating costs.

Overall, expenses increased by 4.2 percent over the prior year primarily due to increases in the public safety and public works functions. Salaries and benefits for the public safety function increased by 8.7 percent. Capital asset expenses accounted for the increase in the public works function.

The Village has experienced tremendous growth over the last several years; while expenses have been increasing to meet the demands of the growing population, new revenue sources have not been introduced. As expenses continue to exceed revenues each year, there is a diminishing effect on net assets.

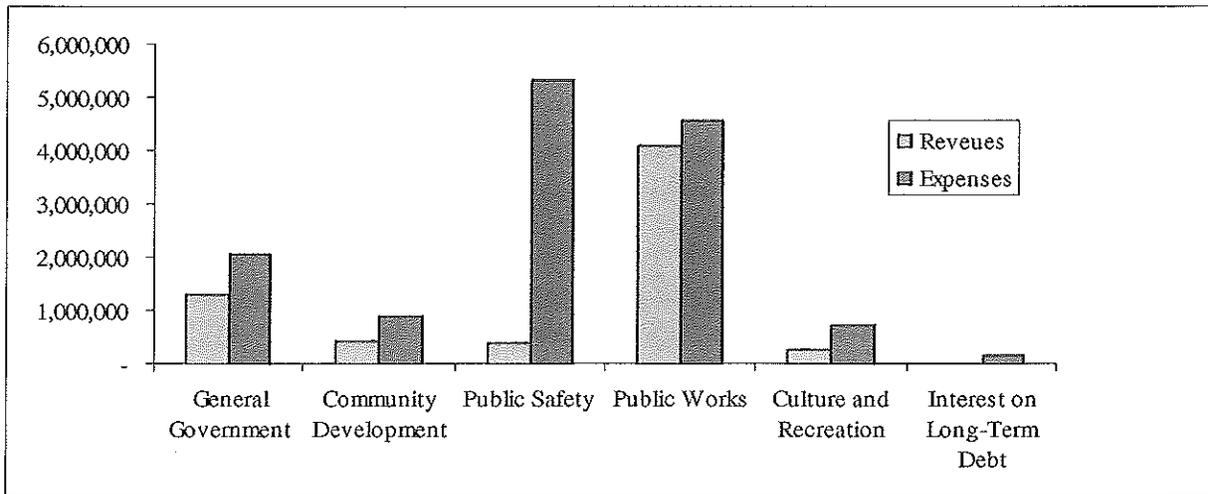
The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis
April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

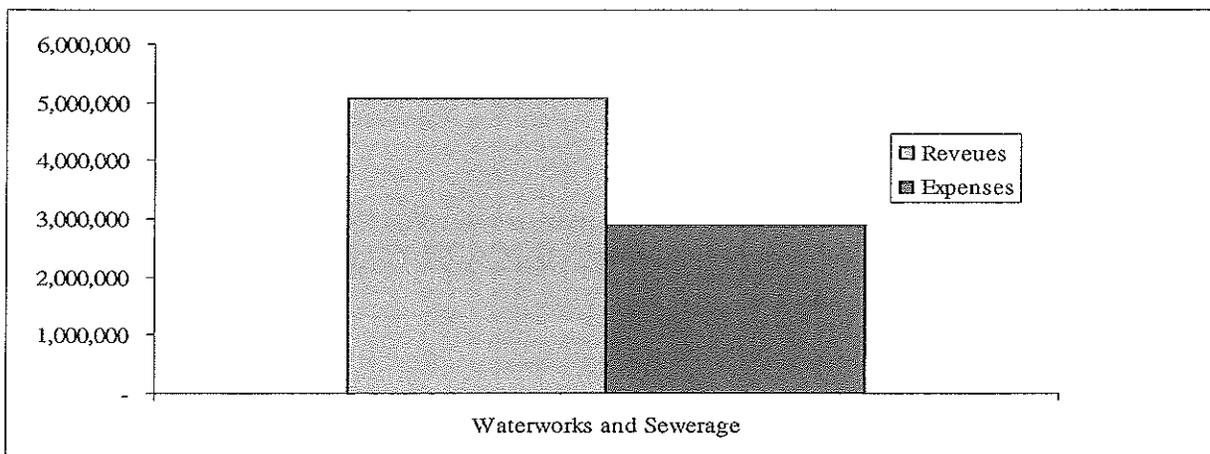
Governmental Activities – Continued



Business-type activities

An average of 91 percent of Water and Sewer Revenue is collected mainly from water and sewer usage. Water meter sales, permits, connection and inspection fees account for the remaining 9 percent. With the current economic downturn and a much less severe summer, water and sewer charges for services decreased from \$2,315,449 in the prior year to \$2,208,801 in the current year, a decrease of 4.6 percent.

Revenues for business-type activities totaled \$5,190,920, while expenses totaled \$2,892,571, resulting in an increase to business-type net assets prior to transfers of \$2,298,349.



The above graph compares program revenues to expenses for waterworks and sewerage operations. The graph shows that revenues for the waterworks and sewerage operations are able to cover expenses.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2009

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental funds

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

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$4,335,408, which is higher than last year's total of \$4,086,419. Although the Capital Projects Fund reported a surplus of \$1,124,794 due to developer contributions, the General Fund reported a deficit of \$496,253, as a result of declining revenues and an increase in expenditures to support the Village's growing population.

The General Fund reported a deficit for the year of \$496,253. In the previous year, this deficit was \$282,077. As discussed earlier, sales taxes and income taxes reported a slight decline for the year as a result of the slumping economy. Total taxes decreased \$205,425, or 2.7 percent from the prior year total of \$7,579,296. The decline in the residential housing market resulted in a sharp decline in building permits during 2009, dropping from \$596,894 to \$219,910, a decrease of 63.2 percent. The decrease in taxes and licenses and permits resulted in the decrease to fund balance in the General Fund of \$282,077.

The Dolly Spiering Memorial Fund reported a slight deficit for the year as a result of expenditures of \$55,609 for senior center costs that exceeded interest earnings of \$42,073 for the year. Interest earnings in the Dolly Spiering Memorial Fund decreased 10 percent from the prior year as a result of the decline in the economy.

The Special Service Area #1 and #2 Funds reported deficits for the year of \$86,205 and \$520,794, respectively, as the result of planned capital expenditures related to the Special Service Areas.

As previously stated, the Capital Projects Fund reported a surplus for the year of \$1,124,794 due to developer contributions of \$5,779,945 that were offset by \$4,887,619 in capital improvements.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis
April 30, 2009

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Proprietary Funds

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

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations of the municipal water and sewer system.

The Waterworks and Sewerage Fund had a positive change in net assets of \$2,048,059, resulting in ending net assets of \$38,873,187. As discussed earlier, capital contributions of \$2,799,590 are responsible for the increase to net assets in the current year, as was the case with the previous fiscal year as well.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Village made one supplemental amendment to the General Fund budget during the year to decrease rental fees. The General Fund actual revenues of \$9,986,036 for the current year were \$89,784 less than budgeted revenues of \$10,075,820. Specifically, licenses and permits were \$287,357 under budget due to the decline in residential development.

The General Fund actual expenditures were slightly higher than budgeted expenditures for the current year. Actual expenditures totaled \$10,732,579, while budgeted expenditures totaled \$10,511,424. Specifically, expenditures for the public safety function were \$26,258 higher than budgeted (\$5,122,174 actual compared to \$5,095,916 budgeted), due primarily to personal services of \$4,736,955 being \$38,599 over budget.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2009 was \$118,279,141 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, vehicles, machinery and equipment, park facilities, roads, sidewalks, and bridges.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 31,842,157	29,296,972	16,808,851	14,436,473	48,651,008	43,733,445
Buildings and Improvements	4,785,065	4,815,144	-	-	4,785,065	4,815,144
Equipment	890,686	799,578	-	-	890,686	799,578
Infrastructure	31,276,754	30,845,989	32,675,628	22,177,180	63,952,382	53,023,169
Total	68,794,662	65,757,683	49,484,479	36,613,653	118,279,141	102,371,336

VILLAGE OF ANTIOCH, ILLINOIS

**Management's Discussion and Analysis
April 30, 2009**

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Capital Assets – Continued

This year's major additions included:

Governmental Activities		
Land		\$ 2,545,185
Sports Complex		115,098
Warming House		30,151
Dispatch Center Equipment		259,409
Infrastructure		1,756,041
Business-Type Activities		
Waterworks and Sewerage Land		2,372,378
Waterworks and Sewerage Plant and Equipment		11,192,647
		<u>18,270,909</u>

Additional information on the Village's capital assets can be found in note 3 on pages 34 - 35 of this report.

Debt Administration

At year-end, the Village of Antioch had total outstanding debt of \$15.6 million. There was a \$9 million increase in outstanding debt from the prior year as the result of the issuance of \$9,842,293 IEPA loan, offset by current year principal retirements on existing outstanding debt.

The following is a comparative statement of outstanding debt:

	Governmental and Business-Type Long-Term Debt Outstanding					
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds	\$ 1,530,000	1,860,000	-	-	1,530,000	1,860,000
Alternate Revenue Bonds	1,480,000	1,580,000	-	-	1,480,000	1,580,000
Debt Certificates	-	-	450,000	585,000	450,000	585,000
IEPA Loan	-	-	9,842,293	-	9,842,293	-
Revenue Bonds	-	-	2,250,000	2,550,000	2,250,000	2,550,000
Total	<u>3,010,000</u>	<u>3,440,000</u>	<u>12,542,293</u>	<u>3,135,000</u>	<u>15,552,293</u>	<u>6,575,000</u>

Additional information on the Village of Antioch's long-term debt can be found in Note 3 on pages 36 - 42 of this report.

VILLAGE OF ANTIOCH, ILLINOIS

**Management's Discussion and Analysis
April 30, 2009**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2010 budget, including tax rates, and fees that will be charged for its various activities. One of those factors is the economy. The Village is faced with a similar economic environment as many of the other local municipalities are faced with, including inflation, slumping interest rates, and soaring unemployment rates.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Antioch's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Village Administrator, Village of Antioch, 874 Main Street, Antioch, Illinois 60002.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
 - Governmental Funds
 - Proprietary Funds
 - Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets
April 30, 2009

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets
April 30, 2009

	Governmental Activities	Business- Type Activities	Total
ASSETS			
Current Assets			
Cash and Investments	\$ 4,454,097	2,354,492	6,808,589
Receivables - Net of Allowances	4,592,170	1,101,235	5,693,405
Internal Balances	(631,137)	631,137	-
Prepays	148,198	24,698	172,896
Restricted Cash and Investments	-	696,012	696,012
Total Current Assets	8,563,328	4,807,574	13,370,902
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	31,842,157	16,808,851	48,651,008
Depreciable Capital Assets	63,496,208	44,052,378	107,548,586
Accumulated Depreciation	(26,543,703)	(11,376,750)	(37,920,453)
	68,794,662	49,484,479	118,279,141
Other Assets			
Unamortized Bond Costs	-	28,267	28,267
Total Noncurrent Assets	68,794,662	49,512,746	118,307,408
Total Assets	77,357,990	54,320,320	131,678,310

The notes to the financial statements are an integral part of this statement.

	Governmental Activities	Business- Type Activities	Total
LIABILITIES			
Current Liabilities			
Accounts Payable	326,621	2,789,870	3,116,491
Accrued Payroll	164,253	26,416	190,669
Interest Payable	48,281	47,412	95,693
Unearned Revenues	3,737,046	11,746	3,748,792
Current Portion of Long-term Debt	530,382	450,879	981,261
Total Current Liabilities	4,806,583	3,326,323	8,132,906
Noncurrent Liabilities			
Net Pension Obligation	1,203,292	-	1,203,292
Net Other Postemployment Benefit Payable	11,594	-	11,594
Compensated Absences Payable	271,270	23,517	294,787
Capital Lease Payable	54,826	-	54,826
Alternate Revenue Bonds Payable	1,380,000	-	1,380,000
Revenue Bonds Payable	-	1,950,000	1,950,000
Debt Certificates Payable	-	305,000	305,000
IEPA Loan Payable	-	9,842,293	9,842,293
General Obligation Bonds Payable	1,200,000	-	1,200,000
Total Noncurrent Liabilities	4,120,982	12,120,810	16,241,792
Total Liabilities	8,927,565	15,447,133	24,374,698
NET ASSETS			
Invested in Capital Assets - Net of Related Debt	65,697,271	37,247,186	102,944,457
Restricted - Dolly Spiering Memorial	997,679	-	997,679
Restricted - Debt Service	348,680	523,600	872,280
Restricted - Capital Projects	1,125,252	-	1,125,252
Unrestricted	261,543	1,102,401	1,363,944
Total Net Assets	68,430,425	38,873,187	107,303,612

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Activities
Year Ended April 30, 2009

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Primary Government				
Governmental Activities				
General Government	\$ 2,079,577	1,306,912	-	-
Community Development	907,462	233,390	192,714	-
Public Safety	5,324,794	359,119	34,623	-
Public Works	4,571,628	-	-	4,086,817
Culture and Recreation	749,381	60,417	-	200,000
Interest on Long-Term Debt	154,458	-	-	-
Total Governmental Activities	13,787,300	1,959,838	227,337	4,286,817
Business-Type Activities				
Waterworks and Sewerage	2,892,571	2,273,624	-	2,799,590
	16,679,871	4,233,462	227,337	7,086,407

General Revenues

Taxes

Property Taxes

Sales Taxes - Unrestricted

Income Taxes - Unrestricted

Replacement Taxes

Hotel/Motel Taxes

Use Taxes

Other Taxes

Intergovernmental - Unrestricted

Motor Fuel Tax Allotments

Road and Bridge Tax

Interest Income

Miscellaneous

Interfund Activity - Transfers

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

The notes to the financial statements are an integral part of this statement

Net Expense/Revenue		
Primary Government		
Governmental Activities	Business-Type Activities	Total
(772,665)	-	(772,665)
(481,358)	-	(481,358)
(4,931,052)	-	(4,931,052)
(484,811)	-	(484,811)
(488,964)	-	(488,964)
(154,458)	-	(154,458)
(7,313,308)	-	(7,313,308)
-	2,180,643	2,180,643
(7,313,308)	2,180,643	(5,132,665)
3,543,947	-	3,543,947
3,034,070	-	3,034,070
1,250,460	-	1,250,460
58,574	-	58,574
49,069	-	49,069
179,948	-	179,948
30,428	-	30,428
375,149	-	375,149
179,258	-	179,258
93,334	65,810	159,144
1,934,585	51,896	1,986,481
250,290	(250,290)	-
10,979,112	(132,584)	10,846,528
3,665,804	2,048,059	5,713,863
64,764,621	36,825,128	101,589,749
68,430,425	38,873,187	107,303,612

The notes to the financial statements are an integral part of this statement

VILLAGE OF ANTIOCH, ILLINOIS

Governmental Funds - Balance Sheet
April 30, 2009

	General	Dolly Spiering Memorial
ASSETS		
Cash and Investments	\$ -	1,000,123
Receivables - Net of Allowances		
Property Taxes	3,019,703	-
Other Taxes	698,172	-
Accounts	129,546	-
Due from Other Funds	71,769	-
Prepays	148,198	-
	<u>4,067,388</u>	<u>1,000,123</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts Payable	235,136	1,622
Accrued Payroll	163,432	821
Due to Other Funds	702,929	1
Unearned/Deferred Revenue	3,019,703	-
Total Liabilities	<u>4,121,200</u>	<u>2,444</u>
Fund Balances		
Reserved - Prepays	148,198	-
Reserved - Dolly Spiering Memorial	-	997,679
Reserved - Debt Service	-	-
Reserved - Capital Projects	-	-
Unreserved - General	(202,010)	-
Unreserved - Special Revenue	-	-
Unreserved - Capital Projects	-	-
Total Fund Balances	<u>(53,812)</u>	<u>997,679</u>
	<u>4,067,388</u>	<u>1,000,123</u>
Total Liabilities and Fund Balances		

The notes to the financial statements are an integral part of this statement.

Debt Service	Special Service Area #1	Special Service Area #2	Capital Projects	Nonmajor Funds	Totals
397,561	714,857	410,395	1,160,438	770,723	4,454,097
396,656	-	-	-	320,687	3,737,046
-	-	-	-	27,406	725,578
-	-	-	-	-	129,546
-	-	-	-	24	71,793
-	-	-	-	-	148,198
794,217	714,857	410,395	1,160,438	1,118,840	9,266,258
600	-	-	89,231	32	326,621
-	-	-	-	-	164,253
-	-	-	-	-	702,930
396,656	-	-	-	320,687	3,737,046
397,256	-	-	89,231	320,719	4,930,850
-	-	-	-	-	148,198
-	-	-	-	-	997,679
396,961	-	-	-	-	396,961
-	714,857	410,395	-	-	1,125,252
-	-	-	-	-	(202,010)
-	-	-	1,071,207	652,760	1,723,967
-	-	-	-	145,361	145,361
396,961	714,857	410,395	1,071,207	798,121	4,335,408
794,217	714,857	410,395	1,160,438	1,118,840	9,266,258

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the
Statement of Net Assets - Governmental Activities

April 30, 2009

Total Governmental Fund Balances	\$ 4,335,408
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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.	68,794,662
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Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Net Pension Obligation Payable	(1,203,292)
Net Other Postemployment Benefit Obligation Payable	(11,594)
Compensated Absences Payable	(339,087)
Capital Lease Payable	(87,391)
Alternate Revenue Bonds Payable	(1,480,000)
General Obligation Bonds Payable	(1,530,000)
Accrued Interest Payable	(48,281)
	<u>68,430,425</u>

Net Assets of Governmental Activities	<u>68,430,425</u>
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VILLAGE OF ANTIOCH, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
Year Ended April 30, 2009**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
 Year Ended April 30, 2009

	General	Dolly Spiering Memorial
Revenues		
Taxes	\$ 7,373,871	-
Charges for Services	1,663,193	-
Licenses and Permits	349,643	-
Intergovernmental	213,881	-
Fines and Forfeits	130,577	-
Interest	21,139	42,073
Miscellaneous	233,732	-
Total Revenues	<u>9,986,036</u>	<u>42,073</u>
Expenditures		
Current		
General Government	1,918,121	-
Community Development	907,462	-
Public Safety	5,122,174	-
Public Works	2,175,044	-
Culture and Recreation	609,778	55,609
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>10,732,579</u>	<u>55,609</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(746,543)</u>	<u>(13,536)</u>
Other Financing Sources (Uses)		
Transfers In	507,290	-
Transfers Out	<u>(257,000)</u>	-
	<u>250,290</u>	-
Net Change in Fund Balances	(496,253)	(13,536)
Fund Balances - Beginning	<u>442,441</u>	<u>1,011,215</u>
Fund Balances - Ending	<u>(53,812)</u>	<u>997,679</u>

The notes to the financial statements are an integral part of this statement.

Debt Service	Special Service Area #1	Special Service Area #2	Capital Projects	Nonmajor Funds	Total Governmental Funds
409,403	-	-	62,427	300,795	8,146,496
-	-	-	6,054	-	1,669,247
-	-	-	-	-	349,643
-	-	-	200,000	375,149	789,030
-	-	-	-	3,085	133,662
-	6,743	11,639	-	11,740	93,334
-	-	-	1,693,128	7,725	1,934,585
409,403	6,743	11,639	1,961,609	698,494	13,115,997
-	-	-	-	84,420	2,002,541
-	-	-	-	-	907,462
-	-	-	-	3,567	5,125,741
-	-	-	-	192,963	2,368,007
-	-	-	-	-	665,387
-	92,948	532,433	800,802	-	1,426,183
330,000	-	-	31,057	100,000	461,057
76,065	-	-	4,956	79,899	160,920
406,065	92,948	532,433	836,815	460,849	13,117,298
3,338	(86,205)	(520,794)	1,124,794	237,645	(1,301)
-	-	-	-	-	507,290
-	-	-	-	-	(257,000)
-	-	-	-	-	250,290
3,338	(86,205)	(520,794)	1,124,794	237,645	248,989
393,623	801,062	931,189	(53,587)	560,476	4,086,419
396,961	714,857	410,395	1,071,207	798,121	4,335,408

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities - Governmental Activities**

Year Ended April 30, 2009

Net Change in Fund Balances - Total Governmental Funds	\$ 248,989
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	4,705,884
Depreciation Expense	(1,668,905)

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Additions to Net Pension Obligation	(47,102)
Additions to Net Other Postemployment Benefit Obligation Payable	(11,594)
Additions to Compensated Absences Payable	(28,987)
Retirement of Debt	461,057

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

<u>6,462</u>

Changes in Net Assets of Governmental Activities

<u><u>3,665,804</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets - Proprietary Funds - Business-Type Activities
April 30, 2009

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets - Proprietary Funds - Business-Type Activities
April 30, 2009

	<u>Waterworks and Sewerage</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 2,354,492
Receivables - Net of Allowances	
Accounts	1,101,235
Due from Other Funds	702,929
Prepays	24,698
Restricted - Cash and Investments	<u>696,012</u>
Total Current Assets	<u>4,879,366</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	16,808,851
Depreciable Capital Assets	44,052,378
Accumulated Depreciation	<u>(11,376,750)</u>
	49,484,479
Other Assets	
Unamortized Bond Costs	<u>28,267</u>
Total Noncurrent Assets	<u>49,512,746</u>
Total Assets	<u>54,392,112</u>

The notes to the financial statements are an integral part of this statement.

Waterworks
and Sewerage

LIABILITIES

Current Liabilities	
Accounts Payable	2,789,870
Accrued Payroll	26,416
Interest Payable	47,412
Due to Other Funds	71,792
Unearned/Deferred Revenue	11,746
Compensated Absences Payable	5,879
Revenue Bonds Payable	300,000
Debt Certificates Payable	145,000
Total Current Liabilities	<u>3,398,115</u>
Noncurrent Liabilities	
Compensated Absences Payable	23,517
Revenue Bonds Payable	1,950,000
Debt Certificates Payable	305,000
IEPA Loans Payable	9,842,293
Total Noncurrent Liabilities	<u>12,120,810</u>
Total Liabilities	<u>15,518,925</u>

NET ASSETS

Invested in Capital Assets - Net of Related Debt	37,247,186
Restricted - Debt Service	523,600
Unrestricted	1,102,401
Total Net Assets	<u>38,873,187</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Assets -
Proprietary Funds (Business-Type Activities)
Year Ended April 30, 2009

	<u>Waterworks and Sewerage</u>
Operating Revenues	
Charges for Services	\$ 2,208,801
Operating Expenses	
Administration	403,382
Operations	1,516,313
Depreciation and Amortization	698,237
Total Operating Expenses	<u>2,617,932</u>
Operating Income (Loss)	<u>(409,131)</u>
Nonoperating Revenues (Expenses)	
Connection Fees	64,823
Other Income	51,896
Interest Income	65,810
Interest and Fiscal Charges	<u>(274,639)</u>
	<u>(92,110)</u>
Income (Loss) Before Contributions and Transfers	(501,241)
Capital Contributions	2,799,590
Transfers In	111,755
Transfers Out	<u>(362,045)</u>
Change in Net Assets	2,048,059
Net Assets - Beginning	<u>36,825,128</u>
Net Assets - Ending	<u><u>38,873,187</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Cash Flows - Proprietary Funds - Business Type Activities
Year Ended April 30, 2009

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,179,726
Payments to Employees	(459,382)
Payments to Suppliers	291,490
	<u>2,011,834</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	111,755
Transfers Out	(362,045)
	<u>(250,290)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(10,765,435)
Interest and Fiscal Charges	(274,639)
Issuance of Capital Debt	9,842,293
Payment of Bond Principal	(435,000)
	<u>(1,632,781)</u>
Cash Flows from Investing Activities	
Interest Received	65,810
	<u>65,810</u>
Net Change in Cash and Cash Equivalents	194,573
Cash and Cash Equivalents - Beginning of Year	<u>2,855,931</u>
Cash and Cash Equivalents - End of Year	<u><u>3,050,504</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	(409,131)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used In) Operating Activities:	
Depreciation and Amortization Expense	698,237
Other Income (Expense)	116,719
(Increase) Decrease in Current Assets	(145,794)
Increase (Decrease) in Current Liabilities	1,751,803
	<u>2,011,834</u>
Net Cash Provided by Operating Activities	<u><u>2,011,834</u></u>
Noncash Investing and Financing Activities	
Capital Contributions	<u><u>2,799,590</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets - Fiduciary Funds
April 30, 2009

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 3,249,981	3,365,812
Investments		
U.S. Government and Agency Obligations	657,391	-
Equities	703,551	-
	<hr/>	<hr/>
Total Assets	4,610,923	3,365,812
	<hr/>	<hr/>
LIABILITIES		
Deposits Payable	-	252,824
Due to Bondholders	-	3,112,988
	<hr/>	<hr/>
Total Liabilities	-	3,365,812
	<hr/>	<hr/>
NET ASSETS		
Net Plan Assets Held in Trust for Pension Benefits (A schedule of funding progress is presented following the notes to the financial statements.)	<hr/>	<hr/>
	4,610,923	-
	<hr/>	<hr/>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Changes in Net Assets - Fiduciary Funds
Year Ended April 30, 2009

	<u>Pension Trust</u>
Additions	
Contributions - Employer	\$ 607,851
Contributions - Plan Members	<u>161,802</u>
Total Contributions	<u>769,653</u>
Investment Income	
Interest Earned	182,868
Net Change in Fair Value	<u>(119,239)</u>
	63,629
Less Investment Expenses	<u>-</u>
Net Investment Income	<u>63,629</u>
Total Additions	<u>833,282</u>
Deductions	
Administration	20,879
Benefits and Refunds	<u>456,638</u>
Total Deductions	<u>477,517</u>
Net Increase	355,765
Net Plan Assets Held in Trust for Pension Benefits	
Beginning	<u>4,255,158</u>
Ending	<u><u>4,610,923</u></u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Antioch, Illinois, is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, waterworks and sewerage services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB Pronouncements. Although the Village has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Village has chosen not to do so. The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Antioch
Blended Component Unit:	Police Pension Employees Retirement System

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and includes all component units that have a significant operational or financial relationship with the Village.

Blended Component Units - Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the Village Board or the Component unit provides services entirely to the Village. These component units' funds are blended into those of the Village's by appropriate activity type to compose the primary government presentation.

Blended Component Unit

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

Blended Component Unit – Continued

Police Pension Employees Retirement System – Continued

The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PERS is reported as a pension trust fund.

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's police, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage services are classified as business-type activities.

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Village's net assets are reported in three parts: invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.) The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, intergovernmental revenues, interest income, etc). The Village allocates indirect costs to the proprietary funds for personnel who perform administrative services for those funds, along with other indirect costs deemed necessary for their operations, but are paid through the General Fund. This government-wide focus concentrates on the sustainability of the Village as an entity and the change in the Village's net assets resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

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

Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one major special revenue fund, the Dolly Spiering Memorial Fund, which is used to account for the use of funds provided by an estate bequeath by Ms. Dolly Spiering to the Village senior center.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for the payment of interest and principal on the Village's general long-term debt obligations.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains three major capital projects funds, Special Service Area #1 Fund, Special Service Area #2 Fund, and the Capital Projects Fund. The Special Service Area #1 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #1. The Special Service Area #2 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #2. The Capital Projects Fund is used to account for capital improvement expenditures.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the Village:

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one major enterprise fund, the Waterworks and Sewerage Fund, which is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net assets and changes in net assets and is reported using accounting principles similar to proprietary funds.

Pension trust funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund is used to account for the accumulation of resources to be used for disability and retirement annuity payments to employees covered by the plan. Financing is provided by employee contributions, the Village's contribution and investment income.

Agency funds are used to account for assets held by the Village in a purely custodial capacity. The Escrow Deposit Fund is used to account for the collection and use of the escrowed monies. The Special Service Area #1 Fund is used to account for the collection of property taxes within Special Service Area #1 and payments of related special service area debt. The Special Service Area #2 Fund is used to account for the collection of property taxes within Special Service Area #2 and payments of related special service area debt.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

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

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net assets. Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary, pension trust and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Assets are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows", cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Prepays

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaids.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report waterworks and sewerage charges as their major receivables.

Restricted Assets

Certain proceeds of Enterprise Fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 to \$250,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Capital Assets – Continued

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	15 – 20 Years
Buildings and Improvements	10 – 45 Years
Equipment	3 – 30 Years
Infrastructure	20 – 50 Years
Plant and Equipment	50 Years

GASB Statement No. 34 requires the Village to report and depreciate new infrastructure assets effective with the beginning of the current year. Infrastructure assets include roads, sidewalks, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are the largest asset class of the Village. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The Village has reported all retroactive infrastructure.

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Unearned/Deferred Revenue

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

Fund Equity

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

Invested in capital assets, net of related debt—Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets—Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted net assets—All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriations are adopted for the general, special revenue, debt service, capital projects, enterprise, and pension trust funds. All annual appropriations lapse at fiscal year end.

All departments of the Village submit requests for budgets to the Village’s administrator so that a budget may be prepared. The budget is prepared by function and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year. The proposed budget is presented to the governing body for review.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

The governing body holds public hearings and may add to, subtract from, or change budgeted amounts, but may not change the form of the budget. The administrator is authorized to transfer budgeted amounts between departments within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body. Expenditures may not legally exceed budgeted appropriations at the fund level. Traditionally, no budgetary amendments are made during the year.

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
General	\$ 221,155
Debt Service	1,199
Special Service Area #1	92,948
Special Service Area #2	532,433
Capital Projects	651,864
Drug Seizure	2,067
Waterworks and Sewerage	155,014
Police Pension	177,517

DEFICIT FUND EQUITY

The General fund has a deficit fund equity for the fiscal year of \$(53,812).

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments". In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, and the Illinois Metropolitan Investment Fund.

Statutes authorize the Pension Funds to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies and separate accounts of life insurance companies provided the investment in separate accounts does not exceed ten percent of the pension fund's net assets. Pension funds of at least 5 million that have appointed an investment advisor may, through that investment advisor, invest up to thirty-five percent of the plan's net assets in common and preferred stocks that meet specific restrictions.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental, business-type and agency activities totaled \$7,826,728 and the bank balances totaled \$7,742,471. The Village also has \$3,043,685 invested in the Illinois Funds, which has an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy states that there is to be maintenance of sufficient liquidity to meet operating requirements in the cash and investment portfolio of the Village. Unless matched to a specific cash flow, the Village will not directly invest in securities maturing more than two years from the date of purchase. Reserve funds, not otherwise restricted by Bond Ordinance, may be invested in securities exceeding two years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in securities authorized under State Statute, the Village's investment policy further states that investments are to be undertaken in a manner that ensures preservation of capital and protection of investment principal. The Village's investment in the Illinois Funds was rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires that funds on deposit in excess of FDIC limits must be secured by some form of collateral, witnessed by a written agreement and held at an independent, third-party institution in the name of the Village.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

The collateralization level will be 110% of market value of principal and accrued interest, with collateral limited to U.S. Treasuries. As an alternative, insurance/surety bonds may be used as collateral to ensure certificates of deposit payments of principal and interest at the date of maturity. Insurance/surety bonds may also be used to ensure replacement on checking and money market accounts in case of a financial institution’s default. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance. For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village’s investment policy states that all security transactions, including collateral for repurchase agreements, entered in to by the Village shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by an independent, third-party custodian designated by the Village and evidenced by safekeeping receipts and a written custodial agreement. The Village’s investment in the Illinois Funds is noncategorizable.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village’s investment in a single issuer. The Village’s investment policy states that investments shall be diversified to the best of the Village’s ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity. At year-end, the Village has no investments that represent more than 5 percent of the total cash and investment portfolio.

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund’s deposits totaled \$3,249,981 and the bank balances totaled \$3,249,981.

Investments. The Fund has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less Than 1	1 to 5	6 to 10
Federal Home Loan Mortgage Corp	\$ 353,574	-	353,574	-
Federal Home Loan Bank	109,856	109,856	-	-
Federal National Mortgage Association	193,961	193,961	-	-
Mutual Funds	703,551	703,551	-	-
	1,360,942	1,007,368	353,574	-

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Interest Rate Risk. The Fund's investment policy states that cash flow requirements are to be considered when selecting investment instruments.

Credit Risk. The Fund's investment policy states that each investment transaction shall seek to first ensure that capital losses are minimized, whether they be from securities default or erosion of market value. The Fund's investment policy helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. At year-end, the Fund's investments in U.S. Agency securities were all rated AAA rated by Standard & Poor's.

Custodial Credit Risk. The Fund's investment policy states that all investments of the Fund shall be clearly held and accounted for to indicate ownership by the Fund. The fund will direct the registration of securities in its own name or in the name of a nominee created for the express purpose of registration of securities by a national or state bank or trust company authorized to conduct a trust business in the State of Illinois. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund's investment in U.S. Government and Agency securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

Concentration Risk. At year-end the Fund also has \$703,551 invested in equities. The Fund's investment policy states that it is the Fund's policy to include investments in certificates of deposit. At any time the investment portfolio of the Fund shall have a portion of its investments in a balanced portfolio as set by the Fund in accordance with the terms of maturity. The terms of maturity will be based on the ages of the active members and the relative number and ages of current annuitants as well as a current review of the condition of the investment market. The Fund has over 5% of net plan assets invested in U.S. Government Agencies as listed in the previous table.

PROPERTY TAXES

Property taxes for 2008 attach as an enforceable lien on January 1, 2008, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Lake County and are payable in two installments, on or about May 1, 2009 and September 1, 2009. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 29,296,972	2,545,185	-	31,842,157
Depreciable Capital Assets				
Buildings and Improvements	6,603,169	145,249	-	6,748,418
Equipment	2,572,924	259,409	-	2,832,333
Infrastructure	52,159,416	1,756,041	-	53,915,457
	61,335,509	2,160,699	-	63,496,208
Less Accumulated Depreciation				
Buildings and Improvements	1,788,025	175,328	-	1,963,353
Equipment	1,773,346	168,301	-	1,941,647
Infrastructure	21,313,427	1,325,276	-	22,638,703
	24,874,798	1,668,905	-	26,543,703
Total Depreciable Capital Assets	36,460,711	491,794	-	36,952,505
Total Capital Assets	65,757,683	3,036,979	-	68,794,662

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 36,455
Public Safety	151,951
Public Works	1,396,505
Culture and Recreation	83,994
	<u>1,668,905</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 14,436,473	2,372,378	-	16,808,851
Depreciable Capital Assets				
Plant and Equipment	32,859,731	11,192,647	-	44,052,378
Less Accumulated Depreciation				
Plant and Equipment	10,682,551	694,199	-	11,376,750
Total Depreciable Capital Assets	22,177,180	10,498,448	-	32,675,628
Total Capital Assets	36,613,653	12,870,826	-	49,484,479

Depreciation expense of \$694,199 was charged to the Waterworks and Sewerage Fund.

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

INTERFUND BALANCES

The composition of interfund balances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
General	Dolly Spiering Memorial	\$ 1
General	Waterworks and Sewerage	71,768
Nonmajor Governmental	Waterworks and Sewerage	24
Waterworks and Sewerage	General	702,929
		<u>774,722</u>

Interfund balances are advances in anticipation of receipts.

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Waterworks and Sewerage	\$ 507,290
Waterworks and Sewerage	General	<u>257,000</u>
		<u><u>764,290</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LONG-TERM DEBT

Capital Leases Payable

Capital leases are utilized to acquire capital equipment. Capital leases currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Capital Lease of 2006 due in monthly payments of \$3,011, including interest at 4.75% through November 8, 2011.	Capital Projects	\$ 118,448	-	31,057	<u>87,391</u>

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Village. General obligation bonds currently outstanding are as follows:

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Bonds of 1998A - Due in annual installments of \$50,000 to \$300,000 plus interest at 4.35% through December 1, 2012.	Debt Service	\$ 1,350,000	-	250,000	1,100,000
General Obligation Bonds of 2003 - Due in annual installments of \$70,000 to \$90,000 plus interest at 6.00%, through June 30, 2013.	Capital Projects	510,000	-	80,000	430,000
		<u>1,860,000</u>	<u>-</u>	<u>330,000</u>	<u>1,530,000</u>

Revenue Bonds

The Village also issued bonds for which the Village pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Revenue Bonds of 1998B - Due in annual installments of \$125,000 to \$250,000 plus interest at 4.35% through December 1, 2014.	Waterworks and Sewerage	\$ 1,575,000	-	200,000	1,375,000
Revenue Bonds of 2004 - Due in annual installments of \$75,000 to \$200,000 plus interest from 3.00% to 4.30 % through December 1, 2015.	Waterworks and Sewerage	975,000	-	100,000	875,000
		<u>2,550,000</u>	<u>-</u>	<u>300,000</u>	<u>2,250,000</u>

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Source Bonds

The Village issues bonds for which the Village pledges income derived from specific revenue sources to pay debt service. Alternate revenue source bonds further pledge the full faith and credit of the Village should the alternate revenue source be insufficient. Alternate revenue source bonds currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Alternate Revenue Source Bonds of 2002A - Due in annual installments of \$75,000 to \$170,000 plus interest from 2.50% to 4.20% through December 1, 2019.	Debt Service	\$ 1,580,000	-	100,000	1,480,000

IEPA Loans Payable

The Village has entered into loan agreements with the IEPA to provide low interest financing for waterworks and sewerage improvements. IEPA loans currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Loan Payable in Illinois Environmental Protection Agency (IEPA), due in annual installments including interest.	Waterworks and Sewerage	\$ -	9,842,293	-	9,842,293

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS -- Continued

LONG-TERM DEBT -- Continued

Debt Certificates

The Village issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates are direct obligations and pledge the full faith and credit of the Village. Debt certificates currently outstanding are as follows:

<u>Issue</u>	<u>Fund Retired By</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
Debt Certificates of 2006 - Due in annual installments of \$135,000 to \$155,000 plus interest at 4.00% through December 15, 2011.	Waterworks and Sewerage	\$ 585,000	-	135,000	450,000

Noncommitment Debt – Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled \$24,175,000. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. The government is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax, and forwarding the collections to bondholders.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT -- Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Obligation	\$ 1,156,190	654,953	607,851	1,203,292	-
Compensated Absences	310,100	57,974	28,987	339,087	67,817
Capital Lease	118,448	-	31,057	87,391	32,565
General Obligation Bonds	1,860,000	-	330,000	1,530,000	330,000
Alternate Revenue Bonds	1,580,000	-	100,000	1,480,000	100,000
Net Other Post-Employment Benefit Obligation	-	34,499	22,905	11,594	-
	<u>5,024,738</u>	<u>747,426</u>	<u>1,120,800</u>	<u>4,651,364</u>	<u>530,382</u>
Business-Type Activities					
Compensated Absences	27,785	3,222	1,611	29,396	5,879
Revenue Bonds	2,550,000	-	300,000	2,250,000	300,000
IEPA Loan	-	9,842,293	-	9,842,293	-
Debt Certificates	585,000	-	135,000	450,000	145,000
	<u>3,162,785</u>	<u>9,845,515</u>	<u>436,611</u>	<u>12,571,689</u>	<u>450,879</u>

The General Fund makes payments on the net pension obligation. Payments on the capital lease are made by the Capital Projects Fund and the payments on the general obligation bonds are made by the Debt Service and Capital Projects Funds. The Debt Service Fund makes payments on the alternate revenue source bonds. The Waterworks and Sewerage Fund makes payments on the revenue bonds and the debt certificates. Compensated absences for the governmental activities are generally liquidated by the General Fund. In fiscal year 2009, the Village implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. This pronouncement required the Village to calculate and record a net other post employment benefit obligation (NOPEBO) at April 30, 2009. The NOPEBO is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since May 1, 2008.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year Ending April 30	Governmental Activities					
	Capital Lease		General Obligation Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 32,565	3,448	330,000	61,350	100,000	57,225
2011	34,146	1,867	360,000	48,276	110,000	53,975
2012	20,680	329	360,000	33,762	110,000	50,125
2013	-	-	390,000	19,080	125,000	46,275
2014	-	-	90,000	3,060	125,000	41,900
2015	-	-	-	-	140,000	36,900
2016	-	-	-	-	140,000	31,300
2017	-	-	-	-	150,000	25,700
2018	-	-	-	-	150,000	19,700
2019	-	-	-	-	160,000	13,700
2020	-	-	-	-	170,000	7,140
Total	87,391	5,644	1,530,000	165,528	1,480,000	383,940

Fiscal Year Ending April 30	Business-Type Activities			
	Revenue Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2010	\$ 300,000	95,788	145,000	18,000
2011	325,000	83,088	150,000	12,200
2012	325,000	69,302	155,000	6,000
2013	350,000	55,514	-	-
2014	375,000	40,726	-	-
2015	375,000	25,026	-	-
2016	200,000	8,600	-	-
Total	2,250,000	378,044	450,000	36,200

Note: As of April 30, 2009 there is not a final repayment schedule on the IEPA loan payable, therefore, debt service requirements to maturity are not disclosed.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2008	<u>\$ 426,511,727</u>
Legal Debt Limit - 8.625% of Assessed Value	36,786,636
Amount of Debt Applicable to Limit	
General Obligation Bond Series of 1998A	1,100,000
General Obligation Bond Series of 2003	<u>430,000</u>
	<u>1,530,000</u>
Legal Debt Margin	<u>35,256,636</u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND EQUITY

Fund Balance – Reserved for Special Revenues – General Fund

The following is a schedule of fund balances reserved for special revenues as of the date of this report:

	Beginning Balance	Increases	Decreases	Ending Balance
Special Levies				
General Fund				
Liability Insurance	\$ 38,765	181,957	306,383	(85,661)
Audit	(30,119)	16,542	28,200	(41,777)
	<u>8,646</u>	<u>198,499</u>	<u>334,583</u>	<u>(127,438)</u>
Negative Reserves Allocated to				
Unreserved Fund Balance	<u>30,119</u>			<u>127,438</u>
	<u>38,765</u>			<u>-</u>
Dolly Spiering Memorial Fund	<u>1,011,215</u>	42,073	55,609	<u>997,679</u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through participation in the Illinois Municipal League Risk Management Association and private insurance coverage. The Village has purchased insurance from private insurance companies, covered risks included medical, dental, life and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Illinois Municipal League Risk Management Association (IMLRMA)

The Village participates in the Illinois Municipal League Risk Management Association (IMLRMA). IMLRMA is an organization of municipalities and special districts in Illinois, which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

Each member appoints one delegate to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Association beyond its representation on the Board of Directors.

The Village participates in the minimum/maximum program with the Association Initial contributions are determined each year based on administrative expenses plus 80% of the normal loss fund. Annually the claims of members participating in the program are reviewed and when the Village's paid claims dollars exceed 100% of the loss fund, additional amounts will be due from the Village up to, but not to exceed 120% of the normal loss fund. The Village's payments to IMLRMA are displayed on the financial statements as expenditures/expenses in appropriate funds.

POST-EMPLOYMENT BENEFITS

In addition to providing pension benefits, the Village provides certain health care insurance benefits for retired employees. In accordance with the personnel policy substantially all of the Village's employees may become eligible for those benefits if they reach normal retirement age while working for the Village. The retirees pay an annual premium that is equal to the actuarially determined costs for each plan year. Accordingly, no liability has been recorded for post-retirement health care benefits. The Village provides COBRA health benefits to all prior employees as required by federal law. The prior employee pays 100 percent of the premium.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; and the Police Pension Plan, which is a single-employer, pension plan. A copy of the Police Pension Plan report may be obtained by writing to the Village at 874 Main Street, Antioch, Illinois 60002. IMRF also issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. The benefits, benefit levels, employee contributions and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System

All employees (other than those covered by the Police plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer rate for calendar year 2008 was 6.37 percent.

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At April 30, 2008 the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them.	8
Current Employees Vested and Nonvested	<u>29</u>
	<u><u>37</u></u>

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

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

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

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

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Significant Investments

There are no investments in any one organization that represent 5 percent or more of net assets available for benefits for the Police Pension Plan. Information for IMRF is not available.

Related Party Transactions

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

Annual Pension Cost and Net Pension Obligation

The IMRF Plan did not have a pension obligation at year-end. The amount of the pension liability for the Police Pension Plan is as follows:

Annual Required Contribution	\$ 606,509
Interest on Net Pension Obligation	80,933
Adjustment to Annual Required Contribution	<u>(32,489)</u>
Annual Pension Cost	654,953
Actual Contribution	<u>607,851</u>
Increase to the NPO	47,102
NPO Beginning of Year	<u>1,156,190</u>
NPO End of Year	<u><u>1,203,292</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation – Continued

The annual pension cost for the current year and related plan information is as follows:

	IMRF	Police Pension
Contribution Rates		
Employer	6.37%	37.02%
Employee	4.50%	9.91%
Annual Required Contribution	\$224,702	\$606,509
Contributions Made	\$224,702	\$607,851
Actuarial Valuation Date	12/31/2008	4/30/2007
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level %of Projected Payroll Closed Basis	Level %of Projected Payroll Closed Basis
Remaining Amortization Period	24 Years	26 Years
Asset Valuation Method	5-Year Smoothed Market	3-Year Smoothed Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 11.6%	N/A
Inflation Rate Included	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Trend Information

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

	Fiscal Year	IMRF	Police Pension
Annual Pension Cost (APC)	2007	\$ 347,826	\$ 520,972
	2008	310,770	566,638
	2009	224,702	654,953
Actual Contributions	2007	347,826	331,778
	2008	310,770	389,075
	2009	224,702	607,851
Percentage of APC Contributed	2007	100.00%	63.68%
	2008	100.00%	68.66%
	2009	100.00%	92.81%
Net Pension Obligation	2007	-	978,627
	2008	-	1,156,190
	2009	-	1,203,292

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Funded Status and Funding Progress

The Village's funded status for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial Valuation Date	12/31/08	12/31/07
Percent Funded	91.17%	33.93%
Actuarial Accrued Liability for Benefits	\$6,337,513	\$11,393,832
Actuarial Value of Assets	\$5,778,192	\$3,866,277
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$559,321)	(\$7,527,555)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$3,527,502	\$1,638,113
Ratio of UAAL to Covered Payroll	15.86%	459.53%

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

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2009, retirees contributed \$22,905. Active employees do not contribute to the plan until retirement.

At April 30, 2009, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	8
Active Employees	<u>92</u>
Total	<u>100</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of April 30, 2009 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2009.

The net OPEB obligation (NOPEBO) as of April 30, 2009, was calculated as follows:

	<u>OPEB</u>
Annual Required Contribution	\$ 34,499
Interest on the NPO	-
Adjustment to the ARC	<u>-</u>
Annual OPEB Cost	34,499
Actual Contribution	<u>22,905</u>
Increase in the NPO	11,594
NPO - Beginning of Year	<u>-</u>
NPO - End of Year	<u><u>11,594</u></u>

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost 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 that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2009, was as follows:

Actuarial Accrued Liability (AAL)	\$	492,395
Actuarial Value of Plan Assets		-
Unfunded Actuarial Accrued Liability (UAAL)		492,395
Funded Ratio (actuarial value of plan assets/AAL)		-
Covered Payroll (active plan members)		N/A
UAAL as a percentage of covered payroll		N/A

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce 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, 2009 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (including a 3% inflation assumption) and an annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2009, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Illinois Municipal Retirement Fund (IMRF)
 - Schedule of Employer Contributions
 - Schedule of Funding Progress

- Police Pension Fund
 - Schedule of Employer Contributions
 - Schedule of Funding Progress

- Other Post-Employment Benefit Plan
 - Schedule of Employer Contributions
 - Schedule of Funding Progress

- Budgetary Comparison Schedules
 - General Fund
 - Dolly Spiering Memorial – Special Revenue Fund

Notes to the Required Supplementary Information

- Budgetary information – budgets are adopted on a basis consistent with generally accepted accounting principles

VILLAGE OF ANTIOCH, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2009**

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
2004	\$ 126,948	\$ 126,948	100.00%
2005	301,267	301,267	100.00%
2006	308,365	308,365	100.00%
2007	347,826	347,826	100.00%
2008	310,770	310,770	100.00%
2009	224,702	224,702	100.00%

VILLAGE OF ANTIOCH, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Funding Progress

April 30, 2009

Actuarial Valuation Dec. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2003	\$ 4,006,229	\$ 4,293,636	93.31%	\$ 287,407	\$ 2,200,135	13.06%
2004	4,282,105	4,816,478	88.91%	534,373	2,631,152	20.31%
2005	4,544,915	5,041,520	90.15%	496,605	2,948,038	16.85%
2006	6,474,264	5,214,843	124.15%	(1,259,421)	3,256,797	(38.67%)
2007	7,024,623	5,747,233	122.23%	(1,277,390)	3,495,727	(36.54%)
2008	5,778,192	6,337,513	91.17%	559,321	3,527,502	15.86%

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

Required Supplementary Information
Schedule of Employer Contributions
April 30, 2009

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
2004	\$ 306,715	\$ 315,508	97.21%
2005	315,508	325,977	96.79%
2006	325,468	355,071	91.66%
2007	331,778	493,234	67.27%
2008	389,075	525,656	74.02%
2009	607,851	606,509	100.22%

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

Required Supplementary Information
 Schedule of Funding Progress
 April 30, 2009

Actuarial Valuation April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2003	\$ 2,730,719	\$ 6,386,294	42.76%	\$ 3,655,575	\$ 1,031,515	354.39%
2004	2,968,895	6,791,552	43.71%	3,822,657	1,031,515	370.59%
2005	3,223,096	7,652,166	42.12%	4,429,070	1,011,824	437.73%
2006	3,591,437	9,202,133	39.03%	5,610,696	1,501,283	373.73%
2007	3,495,893	10,076,618	34.69%	6,580,725	1,440,289	456.90%
2008	3,866,277	11,393,832	33.93%	7,527,555	1,638,113	459.53%

VILLAGE OF ANTIOCH, ILLINOIS

Other Post-Employment Benefit Plan

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2009**

Year Ended Mar. 31	Employer Contributions	Annual Required Contributions	Percent Contributed
2004	\$ N/A	\$ N/A	N/A
2005	N/A	N/A	N/A
2006	N/A	N/A	N/A
2007	N/A	N/A	N/A
2008	N/A	N/A	N/A
2009	22,905	34,499	66.39%

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

VILLAGE OF ANTIOCH, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information

Schedule of Funding Progress

April 30, 2009

Actuarial Valuation Date Mar. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2004	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2005	N/A	N/A	N/A	N/A	N/A	N/A
2006	N/A	N/A	N/A	N/A	N/A	N/A
2007	N/A	N/A	N/A	N/A	N/A	N/A
2008	N/A	N/A	N/A	N/A	N/A	N/A
2009	-	492,395	0.00%	492,395	N/A	N/A

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

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 7,211,465	7,211,465	7,373,871
Charges for Services	1,234,155	1,233,255	1,663,193
Licenses and Permits	637,000	637,000	349,643
Intergovernmental	183,300	183,300	213,881
Fines and Forfeitures	162,800	162,800	130,577
Interest	100,000	100,000	21,139
Miscellaneous	548,000	548,000	233,732
Total Revenues	<u>10,076,720</u>	<u>10,075,820</u>	<u>9,986,036</u>
Expenditures			
General Government	1,957,710	1,957,710	1,918,121
Community Development	920,136	920,136	907,462
Public Safety	5,095,916	5,095,916	5,122,174
Public Works	1,938,719	1,938,719	2,175,044
Culture and Recreation	598,943	598,943	609,778
Total Expenditures	<u>10,511,424</u>	<u>10,511,424</u>	<u>10,732,579</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(434,704)</u>	<u>(435,604)</u>	<u>(746,543)</u>
Other Financing Sources (Uses)			
Transfers In	300,290	300,290	507,290
Transfers Out	(55,982)	(55,982)	(257,000)
	<u>244,308</u>	<u>244,308</u>	<u>250,290</u>
Net Change in Fund Balance	<u>(190,396)</u>	<u>(191,296)</u>	<u>(496,253)</u>
Fund Balance - Beginning			<u>442,441</u>
Fund Balance - Ending			<u>(53,812)</u>

VILLAGE OF ANTIOCH, ILLINOIS

Dolly Spiering Memorial - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 35,000	35,000	42,073
Expenditures			
Culture and Recreation			
Senior Center	60,200	60,200	55,609
Net Change in Fund Balance	<u>(25,200)</u>	<u>(25,200)</u>	(13,536)
Fund Balance - Beginning			<u>1,011,215</u>
Fund Balance - Ending			<u>997,679</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
 - General Fund
 - Debt Service Fund
 - Special Service Area #1 – Capital Projects Fund
 - Special Service Area #2 – Capital Projects Fund
 - Capital Projects – Capital Projects Fund
- Nonmajor Governmental Funds
 - Combining Balance Sheet
 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 - Budgetary Comparison Schedule – Motor Fuel Tax – Special Revenue Fund
 - Budgetary Comparison Schedule – Tax Increment Financing – Special Revenue Fund
 - Budgetary Comparison Schedule – Drug Seizure – Special Revenue Fund
 - Budgetary Comparison Schedule – Park Acquisition – Capital Projects Fund
- Major Proprietary Fund – Waterworks and Sewerage Fund – Enterprise Fund
 - Schedule of Net Assets
 - Budgetary Comparison Schedules
 - Schedule of Changes in Net Assets – Restricted – Bond Accounts
- Fiduciary Funds
 - Budgetary Comparison Schedule – Police Pension – Pension Trust Fund
 - Combining Statement of Changes in Assets and Liabilities – Agency Funds

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Dolly Spiering Memorial Fund

The Dolly Spiering Memorial Fund is used to account for the use of funds provided by an estate bequeath by Ms. Dolly Spiering to the Village senior center.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for the maintenance and construction of streets and roads as approved by the Illinois Department of Transportation.

Tax Increment Financing Fund

The Tax Increment Financing Fund is used to account for expenditures of incremental property taxes and sales tax generated in the designated downtown Tax Increment Financing area.

Drug Seizure Fund

The Drug Seizure Fund is used to account for drug seizure revenues reserved for approved public safety expenditures.

DEBT SERVICE FUND

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUNDS

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

Special Service Area #1 Fund

The Special Services Area #1 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #1.

Special Service Area #2 Fund

The Special Services Area #2 Fund is used to account for a portion of the infrastructure costs for the area designated as Special Service Area #2.

Capital Projects Fund

The Capital Projects Fund is used to account for capital improvement expenditures.

Park Acquisition Fund

The Park Acquisition Fund is used to account for park improvement expenditures.

ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose. The Village's enterprise fund is a non-major fund.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUND - Continued

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance, financing and related debt service, billing and collection.

TRUST AND AGENCY FUNDS

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

AGENCY FUNDS

Escrow Deposit Fund

The Escrow Deposit Fund is used to account for the collection and use of the escrow activity.

Special Service Area #1 Fund

To account for the collection of property taxes within Special Service Area #1 and payments of related special service area debt.

Special Service Area #2 Fund

To account for the collection of property taxes within Special Service Area #2 and payments of related special service area debt.

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 2,224,655	2,224,655	2,833,749
Sales Tax	3,387,764	3,387,764	2,971,643
State Income Tax	1,272,215	1,272,215	1,250,460
Personal Property Replacement Tax	60,688	60,688	58,574
Hotel/Motel Tax	56,000	56,000	49,069
State Use Tax	181,843	181,843	179,948
Other Taxes	28,300	28,300	30,428
	<u>7,211,465</u>	<u>7,211,465</u>	<u>7,373,871</u>
Charges for Services			
Program Fees	204,600	204,600	220,650
Expense Reimbursements	111,007	111,007	298,176
Impact Fees - Developers Contributions	25,000	25,000	186,660
Planning and Zoning Services	22,000	22,000	13,480
Salary Reimbursement	366,723	366,723	520,437
Death Certificate Fee	9,000	9,000	7,760
Dispatching	225,000	225,000	214,003
Police Special Services	85,000	85,000	11,454
Photocopy	-	-	325
Parking Fees	44,000	44,000	63,256
Pool Fees	54,400	54,400	50,185
Special Events	9,725	9,725	3,732
4th of July Fees	2,500	2,500	6,500
Rental Fees	75,200	74,300	66,575
	<u>1,234,155</u>	<u>1,233,255</u>	<u>1,663,193</u>
Licenses and Permits			
Building Permits	560,000	560,000	219,910
Licenses and Other Fees	77,000	77,000	129,733
	<u>637,000</u>	<u>637,000</u>	<u>349,643</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Intergovernmental			
Road and Bridge Tax	\$ 138,000	138,000	179,258
Grants - Police	45,300	45,300	34,623
	<u>183,300</u>	<u>183,300</u>	<u>213,881</u>
Fines and Forfeitures			
Parking Fines	1,600	1,600	2,445
Court Fines	155,000	155,000	128,032
Drug Seizure/DUI	6,200	6,200	100
	<u>162,800</u>	<u>162,800</u>	<u>130,577</u>
Interest	<u>100,000</u>	<u>100,000</u>	<u>21,139</u>
Miscellaneous			
Infrastructure Fee	158,100	158,100	126,564
Annexation Fee	335,500	335,500	700
Donations	9,800	9,800	14,681
Administrative Services Fees	2,500	2,500	2,112
Public Works Services Fees	8,500	8,500	11,542
Other	33,600	33,600	78,133
	<u>548,000</u>	<u>548,000</u>	<u>233,732</u>
Total Revenues	<u>10,076,720</u>	<u>10,075,820</u>	<u>9,986,036</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
General Government			
Personal Services	\$ 831,155	831,155	870,106
Contractual Services	929,135	929,135	1,011,730
Commodities	33,500	33,500	17,221
Capital Outlay	34,340	34,340	18,134
Contingency	129,580	129,580	930
	<u>1,957,710</u>	<u>1,957,710</u>	<u>1,918,121</u>
Community Development			
Personal Services	877,266	877,266	873,190
Contractual Services	32,520	32,520	26,365
Commodities	5,350	5,350	3,400
Capital Outlay	5,000	5,000	4,507
	<u>920,136</u>	<u>920,136</u>	<u>907,462</u>
Public Safety			
Personal Services	4,698,356	4,698,356	4,736,955
Contractual Services	220,390	220,390	226,148
Commodities	106,800	106,800	107,341
Capital Outlay	70,370	70,370	51,730
	<u>5,095,916</u>	<u>5,095,916</u>	<u>5,122,174</u>
Public Works			
Personal Services	1,142,619	1,142,619	1,165,587
Contractual Services	486,100	486,100	665,108
Commodities	304,500	304,500	343,756
Capital Outlay	5,500	5,500	593
	<u>1,938,719</u>	<u>1,938,719</u>	<u>2,175,044</u>
Culture and Recreation			
Personal Services	459,922	459,922	483,257
Contractual Services	100,275	100,275	84,855
Commodities	34,496	34,496	36,547
Capital Outlay	4,250	4,250	5,119
	<u>598,943</u>	<u>598,943</u>	<u>609,778</u>
Total Expenditures	<u>10,511,424</u>	<u>10,511,424</u>	<u>10,732,579</u>

VILLAGE OF ANTIOCH, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 409,369	409,369	409,403
Expenditures			
Debt service			
Principal Retirement	330,000	330,000	330,000
Interest and Fiscal Charges	74,866	74,866	76,065
Total Expenditures	404,866	404,866	406,065
Net Change in Fund Balance	4,503	4,503	3,338
Fund Balance - Beginning			393,623
Fund Balance - Ending			396,961

VILLAGE OF ANTIOCH, ILLINOIS

Special Service Area #1 - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ -	-	6,743
Expenditures			
Capital Outlay	-	-	92,948
Net Change in Fund Balance	<u>-</u>	<u>-</u>	(86,205)
Fund Balance - Beginning			<u>801,062</u>
Fund Balance - Ending			<u>714,857</u>

VILLAGE OF ANTIOCH, ILLINOIS

Special Service Area #2 - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ -	-	11,639
Expenditures			
Capital Outlay	-	-	532,433
Net Change in Fund Balance	<u>-</u>	<u>-</u>	(520,794)
Fund Balance - Beginning			<u>931,189</u>
Fund Balance - Ending			<u>410,395</u>

VILLAGE OF ANTIOCH, ILLINOIS

Capital Projects - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Sales Tax	\$ 100,414	100,414	62,427
Charges for Services	-	-	6,054
Intergovernmental			
Grants	103,503	103,503	200,000
Miscellaneous	-	-	1,693,128
Total Revenues	<u>203,917</u>	<u>203,917</u>	<u>1,961,609</u>
Expenditures			
Capital Outlay			
Land Purchase	-	-	15,000
Equipment			
Other	148,951	148,951	785,802
Debt Service			
Principal Retirement	30,000	30,000	31,057
Interest and Fiscal Charges	6,000	6,000	4,956
Total Expenditures	<u>184,951</u>	<u>184,951</u>	<u>836,815</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,966	18,966	1,124,794
Other Financing Sources			
Transfers In	5,982	5,982	-
Net Change in Fund Balance	<u>24,948</u>	<u>24,948</u>	1,124,794
Fund Balance - Beginning			<u>(53,587)</u>
Fund Balance - Ending			<u>1,071,207</u>

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2009

	Special Revenue Funds			Capital Projects Fund	Totals
	Motor	Tax Increment	Drug	Park	
	Fuel Tax	Financing	Seizure	Acquisition	
ASSETS					
Cash and Investments	\$ 192,438	415,692	17,232	145,361	770,723
Receivables - Net of Allowances					
Property Taxes	-	320,687	-	-	320,687
Other Taxes	27,406	-	-	-	27,406
Due from Other Funds	24	-	-	-	24
Total Assets	219,868	736,379	17,232	145,361	1,118,840
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	-	-	32	-	32
Unearned/Deferred Revenue	-	320,687	-	-	320,687
Total Liabilities	-	320,687	32	-	320,719
Fund Balances					
Unreserved	219,868	415,692	17,200	145,361	798,121
Total Liabilities and Fund Balances	219,868	736,379	17,232	145,361	1,118,840

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended April 30, 2009

	Special Revenue Funds			Capital Projects Fund	Totals
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	
Revenues					
Taxes	\$ -	300,795	-	-	300,795
Intergovernmental	375,149	-	-	-	375,149
Fines and Forfeitures	-	-	3,085	-	3,085
Interest	2,851	7,189	358	1,342	11,740
Miscellaneous	-	-	-	7,725	7,725
Total Revenues	<u>378,000</u>	<u>307,984</u>	<u>3,443</u>	<u>9,067</u>	<u>698,494</u>
Expenditures					
General Government	-	84,420	-	-	84,420
Public Safety	-	-	3,567	-	3,567
Highways and Streets	192,963	-	-	-	192,963
Debt Service					
Principal Retirement	100,000	-	-	-	100,000
Interest and Fiscal Charges	60,225	-	-	19,674	79,899
Total Expenditures	<u>353,188</u>	<u>84,420</u>	<u>3,567</u>	<u>19,674</u>	<u>460,849</u>
Net Change in Fund Balances	24,812	223,564	(124)	(10,607)	237,645
Fund Balances - Beginning	<u>195,056</u>	<u>192,128</u>	<u>17,324</u>	<u>155,968</u>	<u>560,476</u>
Fund Balances - Ending	<u>219,868</u>	<u>415,692</u>	<u>17,200</u>	<u>145,361</u>	<u>798,121</u>

VILLAGE OF ANTIOCH, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 389,762	389,762	375,149
Interest	10,000	10,000	2,851
Total Revenues	<u>399,762</u>	<u>399,762</u>	<u>378,000</u>
Expenditures			
Highways and Streets			
Contractual Services	600	600	26,710
Capital Outlay	230,000	230,000	166,253
Debt Service			
Principal Retirement	100,000	100,000	100,000
Interest and Fiscal Charges	60,225	60,225	60,225
Total Expenditures	<u>390,825</u>	<u>390,825</u>	<u>353,188</u>
Net Change in Fund Balance	<u>8,937</u>	<u>8,937</u>	24,812
Fund Balance - Beginning			<u>195,056</u>
Fund Balance - Ending			<u>219,868</u>

VILLAGE OF ANTIOCH, ILLINOIS

Tax Increment Financing - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 310,684	310,684	300,795
Interest	15,000	15,000	7,189
Total Revenues	<u>325,684</u>	<u>325,684</u>	<u>307,984</u>
Expenditures			
General Government			
Contractual Services	70,000	70,000	700
Capital Outlay	443,000	443,000	83,720
Total Expenditures	<u>513,000</u>	<u>513,000</u>	<u>84,420</u>
Net Change in Fund Balance	<u>(187,316)</u>	<u>(187,316)</u>	223,564
Fund Balance - Beginning			<u>192,128</u>
Fund Balance - Ending			<u><u>415,692</u></u>

VILLAGE OF ANTIOCH, ILLINOIS

Drug Seizure - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 3,000	3,000	3,085
Interest	600	600	358
Total Revenues	<u>3,600</u>	<u>3,600</u>	3,443
Expenditures			
Public Safety			
Commodities	1,500	1,500	3,567
Net Change in Fund Balance	<u>2,100</u>	<u>2,100</u>	(124)
Fund Balance - Beginning			<u>17,324</u>
Fund Balance - Ending			<u>17,200</u>

VILLAGE OF ANTIOCH, ILLINOIS

Park Acquisition - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ -	-	1,342
Miscellaneous			
Developer Contributions	-	-	7,725
Total Revenues	-	-	9,067
Expenditures			
Capital Outlay			
Improvements	29,000	29,000	19,674
Net Change in Fund Balance	<u>(29,000)</u>	<u>(29,000)</u>	(10,607)
Fund Balance - Beginning			<u>155,968</u>
Fund Balance - Ending			<u>145,361</u>

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Net Assets

April 30, 2009

	Operations and Maintenance	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation	
ASSETS					
Current Assets					
Cash and Investments	\$ 2,354,492	-	-	-	2,354,492
Receivables - Net of Allowances Accounts	1,101,235	-	-	-	1,101,235
Due from Other Funds	702,929	-	-	-	702,929
Prepays	24,698	-	-	-	24,698
	<u>4,183,354</u>	-	-	-	<u>4,183,354</u>
Restricted Assets					
Cash and Investments	215,000	172,412	208,600	100,000	696,012
Total Current Assets	<u>4,398,354</u>	<u>172,412</u>	<u>208,600</u>	<u>100,000</u>	<u>4,879,366</u>
Noncurrent Assets					
Capital Assets					
Nondepreciable Capital Assets	16,808,851				16,808,851
Depreciable Capital Assets	44,052,378	-	-	-	44,052,378
Accumulated Depreciation	(11,376,750)	-	-	-	(11,376,750)
	<u>49,484,479</u>	-	-	-	<u>49,484,479</u>
Other Assets					
Unamortized Bond Costs	28,267	-	-	-	28,267
Total Noncurrent Assets	<u>49,512,746</u>	-	-	-	<u>49,512,746</u>
Total Assets	<u>53,911,100</u>	<u>172,412</u>	<u>208,600</u>	<u>100,000</u>	<u>54,392,112</u>

	Operations and Maintenance	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation	
LIABILITIES AND FUND EQUITY					
Current Liabilities					
Accounts Payable	\$ 2,789,870	-	-	-	2,789,870
Accrued Payroll	26,416	-	-	-	26,416
Due to Other Funds	71,792	-	-	-	71,792
Unearned/Deferred Revenue	11,746	-	-	-	11,746
Compensated Absences Payable	5,879	-	-	-	5,879
Revenue Bonds Payable	175,000	-	-	-	175,000
Debt Certificates Payable	145,000	-	-	-	145,000
	<u>3,225,703</u>	-	-	-	<u>3,225,703</u>
Restricted Liabilities					
Interest Payable	-	47,412	-	-	47,412
Revenue Bonds Payable	-	125,000	-	-	125,000
	-	<u>172,412</u>	-	-	<u>172,412</u>
Total Current Liabilities	<u>3,225,703</u>	<u>172,412</u>	-	-	<u>3,398,115</u>
Long-Term Liabilities					
Compensated Absences Payable	23,517	-	-	-	23,517
Revenue Bonds Payable	1,950,000	-	-	-	1,950,000
Debt Certificates Payable	305,000	-	-	-	305,000
IEPA Loans Payable	9,842,293	-	-	-	9,842,293
	<u>12,120,810</u>	-	-	-	<u>12,120,810</u>
Total Long-Term Liabilities	<u>12,120,810</u>	-	-	-	<u>12,120,810</u>
Total Liabilities	<u>15,346,513</u>	<u>172,412</u>	-	-	<u>15,518,925</u>
Net Assets					
Invested in Capital Assets - Net of Related Debt	37,247,186	-	-	-	37,247,186
Restricted - Debt Service	215,000	-	208,600	100,000	523,600
Unrestricted	1,102,401	-	-	-	1,102,401
	<u>38,564,587</u>	-	<u>208,600</u>	<u>100,000</u>	<u>38,873,187</u>
Total Net Assets	<u>38,564,587</u>	-	<u>208,600</u>	<u>100,000</u>	<u>38,873,187</u>

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 2,366,375	2,366,375	2,208,801
Operating Expenses			
Administration	256,633	256,633	403,382
Operations	1,508,048	1,508,048	1,516,313
Depreciation and Amortization	-	-	698,237
Total Operating Expenses	1,764,681	1,764,681	2,617,932
Operating Income (Loss)	601,694	601,694	(409,131)
Nonoperating Revenues (Expenses)			
Connection Fees	-	-	64,823
Other Income	75,000	75,000	51,896
Interest Income	100,000	100,000	65,810
Interest and Fiscal Charges	(126,788)	(126,788)	(274,639)
	48,212	48,212	(92,110)
Income (Loss) Before Contributions and Transfers	649,906	649,906	(501,241)
Capital Contributions	-	-	2,799,590
Transfers In	-	-	111,755
Transfers Out	(250,290)	(250,290)	(362,045)
Change in Net Assets	399,616	399,616	2,048,059
Net Assets - Beginning			36,825,128
Net Assets - Ending			38,873,187

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Changes in Net Assets - Restricted - Debt Service
Year Ended April 30, 2009

	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
Increases					
Intrafund Transfers In	\$ -	408,488	-	-	408,488
Decreases					
Bond Principal	-	300,000	-	-	300,000
Bond Interest	-	108,488	-	-	108,488
	-	408,488	-	-	408,488
Net Increase (Decrease)	-	-	-	-	-
Account Balances					
Beginning	215,000	-	208,600	100,000	523,600
Ending	215,000	-	208,600	100,000	523,600

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Administration			
Personal Services	\$ 143,586	143,586	208,870
Contractual Services	113,047	113,047	82,757
Commodities	-	-	111,755
Total Administration	256,633	256,633	403,382
Operations			
Water Department			
Personal Services	310,332	310,332	261,050
Contractual Services	172,500	172,500	199,722
Commodities	116,200	116,200	95,691
Capital Outlay	56,000	56,000	1,262
	655,032	655,032	557,725
Sewer Department			
Contractual Services	340,000	340,000	339,354
Commodities	-	-	688
	340,000	340,000	340,042
Treatment Plant			
Personal Services	278,106	278,106	131,674
Contractual Services	133,650	133,650	371,455
Commodities	49,500	49,500	92,746
Capital Outlay	-	-	1,649
	461,256	461,256	597,524
Industrial Pre-Treatment			
Personal Services	49,760	49,760	-
Contractual Services	2,000	2,000	58
	51,760	51,760	58

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage Fund

Schedule of Operating Expenses - Budget and Actual - Continued
 Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Operations - Continued			
Treatment Plant			
Contractual Services	\$ -	-	20,964
Capital Outlay			
Capital Outlay - Water	480,000	480,000	-
Capital Outlay - Sewer	285,000	285,000	-
Capital Outlay - Treatment Plant	28,000	28,000	-
Less Nonoperating Items			
Capitalizations	(793,000)	(793,000)	-
Total Capital Outlay	-	-	-
Debt Service			
Principal Retirement	445,000	445,000	435,000
Interest and Fiscal Charges	126,788	126,788	274,639
	571,788	571,788	709,639
Less Nonoperating Items			
Debt Service	(571,788)	(571,788)	(709,639)
Total Debt Service	-	-	-
Total Operations	1,508,048	1,508,048	1,516,313
Depreciation and Amortization	-	-	698,237
Total Operating Expenses	1,764,681	1,764,681	2,617,932

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension - Pension Trust Fund

**Schedule of Changes in Net Plan Assets - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 607,851	607,851	607,851
Contributions - Plan Members	133,000	133,000	161,802
Total Contributions	<u>740,851</u>	<u>740,851</u>	<u>769,653</u>
Investment Income			
Interest Earned	-	-	182,868
Net Change in Fair Value	-	-	(119,239)
	-	-	63,629
Less Investment Expenses	-	-	-
Net Investment Income	<u>-</u>	<u>-</u>	<u>63,629</u>
Total Additions	<u>740,851</u>	<u>740,851</u>	<u>833,282</u>
Deductions			
Administration	-	-	20,879
Benefits and Refunds	300,000	300,000	456,638
Total Deductions	<u>300,000</u>	<u>300,000</u>	<u>477,517</u>
Net Increase	<u>440,851</u>	<u>440,851</u>	355,765
Net Plan Assets Held in Trust for Pension Benefits			
Beginning			<u>4,255,158</u>
Ending			<u>4,610,923</u>

VILLAGE OF ANTIOCH, ILLINOIS

Agency Funds

**Combining Statement of Changes in Assets and Liabilities
Year Ended April 30, 2009**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Agency Funds

**Combining Statement of Changes in Assets and Liabilities
Year Ended April 30, 2009**

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balances</u>
All Funds				
ASSETS				
Cash and Investments	<u>\$ 2,949,827</u>	<u>450,607</u>	<u>34,622</u>	<u>3,365,812</u>
LIABILITIES				
Deposits Payable	255,506	-	2,682	252,824
Due to Bondholders	<u>2,694,321</u>	<u>450,607</u>	<u>31,940</u>	<u>3,112,988</u>
Total Liabilities	<u>2,949,827</u>	<u>450,607</u>	<u>34,622</u>	<u>3,365,812</u>
Escrow Deposit Fund				
ASSETS				
Cash and Investments	<u>255,506</u>	<u>-</u>	<u>2,682</u>	<u>252,824</u>
LIABILITIES				
Deposits Payable	<u>255,506</u>	<u>-</u>	<u>2,682</u>	<u>252,824</u>

	Beginning Balances	Additions	Deductions	Ending Balances
Special Service Area #1 Fund				
ASSETS				
Cash and Investments	1,177,826	-	31,940	1,145,886
LIABILITIES				
Due to Bondholders	1,177,826	-	31,940	1,145,886

Special Service Area #2 Fund				
ASSETS				
Cash and Investments	1,516,495	450,607	-	1,967,102
LIABILITIES				
Due to Bondholders	1,516,495	450,607	-	1,967,102

SUPPLEMENTAL SECTION

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Capital Lease Payable of 2006
April 30, 2009**

Date of Issue	November 8, 2006
Date of Maturity	November 11, 2011
Authorized Issue	\$160,000
Interest Rates	4.75%
Interest Dates	8th of the Month
Principal Maturity Date	8th of the Month
Payable at	State Bank of the Lakes

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30			
	Principal	Interest	Totals
2010	\$ 32,565	3,448	36,013
2011	34,146	1,867	36,013
2012	20,680	329	21,009
	<u>87,391</u>	<u>5,644</u>	<u>93,035</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**General Obligation Bonds of 1998A
April 30, 2009**

Date of Issue	October 5, 1998
Date of Maturity	December 1, 2012
Authorized Issue	\$2,500,000
Denomination of Bonds	\$5,000
Interest Rates	4.35%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	J.P. Morgan Trust Company, National Association

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2010	\$ 250,000	47,850	297,850
2011	275,000	36,976	311,976
2012	275,000	25,012	300,012
2013	300,000	13,050	313,050
	<u>1,100,000</u>	<u>122,888</u>	<u>1,222,888</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**General Obligation Bonds of 2003
April 30, 2009**

Date of Issue	April 7, 2003
Date of Maturity	June 30, 2013
Authorized Issue	\$805,000
Denomination of Bonds	\$5,000
Interest Rates	6.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	J.P. Morgan Trust Company, National Association

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2010	\$ 80,000	13,500	93,500
2011	85,000	11,300	96,300
2012	85,000	8,750	93,750
2013	90,000	6,030	96,030
2014	90,000	3,060	93,060
	<u>430,000</u>	<u>42,640</u>	<u>472,640</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Waterworks and Sewerage Revenue Bonds of 1998B
April 30, 2009**

Date of Issue	October 26, 1998
Date of Maturity	December 1, 2014
Authorized Issue	\$3,000,000
Denomination of Bonds	\$5,000
Interest Rates	4.35%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	J.P. Morgan Trust Company, National Association

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	<hr/>		
	Principal	Interest	Totals
2010	\$ 200,000	59,812	259,812
2011	225,000	51,112	276,112
2012	225,000	41,326	266,326
2013	225,000	31,538	256,538
2014	250,000	21,750	271,750
2015	250,000	11,176	261,176
	<hr/>	<hr/>	<hr/>
	1,375,000	216,714	1,591,714

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Waterworks and Sewerage Revenue Bonds of 2004
April 30, 2009**

Date of Issue	April 5, 2004
Date of Maturity	December 1, 2015
Authorized Issue	\$1,200,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 4.30%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	J.P. Morgan Trust Company, National Association

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30			
	Principal	Interest	Totals
2010	\$ 100,000	35,976	135,976
2011	100,000	31,976	131,976
2012	100,000	27,976	127,976
2013	125,000	23,976	148,976
2014	125,000	18,976	143,976
2015	125,000	13,850	138,850
2016	200,000	8,600	208,600
	<u>875,000</u>	<u>161,330</u>	<u>1,036,330</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

**Alternate Revenue Source Bonds of 2002A
April 30, 2009**

Date of Issue	October 7, 2002
Date of Maturity	December 1, 2019
Authorized Issue	\$2,000,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 4.20%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	J.P. Morgan Trust Company, National Association

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2010	\$ 100,000	57,225	157,225
2011	110,000	53,975	163,975
2012	110,000	50,125	160,125
2013	125,000	46,275	171,275
2014	125,000	41,900	166,900
2015	140,000	36,900	176,900
2016	140,000	31,300	171,300
2017	150,000	25,700	175,700
2018	150,000	19,700	169,700
2019	160,000	13,700	173,700
2020	170,000	7,140	177,140
	<u>1,480,000</u>	<u>383,940</u>	<u>1,863,940</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Debt Certificates of 2006

April 30, 2009

Date of Issue	December 4, 2006
Date of Maturity	December 15, 2011
Authorized Issue	\$720,000
Denomination of Bonds	\$5,000
Interest Rates	4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	J.P. Morgan Trust Company, National Association

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u> <u>Ending</u> <u>April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2010	\$ 145,000	18,000	163,000
2011	150,000	12,200	162,200
2012	155,000	6,000	161,000
	<u>450,000</u>	<u>36,200</u>	<u>486,200</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

VILLAGE OF ANTIOCH, ILLINOIS

Net Assets by Component - Last Five Fiscal Years*
April 30, 2009 (Unaudited)

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Net Assets by Component - Last Five Fiscal Years*
April 30, 2009 (Unaudited)

	<u>2005</u>
Governmental Activities	
Invested in Capital Assets, Net of Related Debt	\$ 13,142,837
Restricted	4,702,451
Unrestricted	<u>3,008,681</u>
Total Governmental Activities Net Assets	<u><u>20,853,969</u></u>
Business-Type Activities	
Invested in Capital Assets, Net of Related Debt	6,095,210
Restricted	523,600
Unrestricted	<u>2,742,323</u>
Total Business-Type Activities Net Assets	<u><u>9,361,133</u></u>
Total	
Invested in Capital Assets, Net of Related Debt	19,238,047
Restricted	5,226,051
Unrestricted	<u>5,751,004</u>
Total Net Assets	<u><u>30,215,102</u></u>

*Accrual Basis of Accounting

The Village implemented GASB No. 34 in Fiscal Year 2005.

Data Source: Village Records

2006	2007	2008	2009
15,208,382	55,212,684	62,199,235	65,697,271
3,323,444	3,020,884	3,121,111	2,471,611
1,979,413	1,137,591	(555,725)	261,543
<u>20,511,239</u>	<u>59,371,159</u>	<u>64,764,621</u>	<u>68,430,425</u>
6,866,561	29,684,156	33,478,253	37,247,186
523,600	523,600	523,600	523,600
2,106,406	3,494,474	2,823,275	1,102,401
<u>9,496,567</u>	<u>33,702,230</u>	<u>36,825,128</u>	<u>38,873,187</u>
22,074,943	84,896,840	95,677,488	102,944,457
3,847,044	3,544,484	3,644,711	2,995,211
4,085,819	4,632,065	2,267,550	1,363,944
<u>30,007,806</u>	<u>93,073,389</u>	<u>101,589,749</u>	<u>107,303,612</u>

VILLAGE OF ANTIOCH, ILLINOIS

Changes in Net Assets - Last Five Fiscal Years*
April 30, 2009 (Unaudited)

	2005	2006	2007	2008	2009
Expenses					
Governmental Activities					
General Government	\$ 1,662,604	2,181,455	2,098,295	2,557,141	2,079,577
Community Development	900,744	1,094,525	1,259,375	1,112,942	907,462
Public Safety	4,126,733	4,596,947	4,799,115	5,313,395	5,324,794
Public Works	1,376,615	2,194,607	3,262,123	3,238,011	4,571,628
Culture and Recreation	1,685,881	836,208	611,320	765,719	749,381
Interest	246,129	173,769	323,032	249,388	154,458
Total Governmental Activities Expenses	9,998,706	11,077,511	12,353,260	13,236,596	13,787,300
Business-Type Activities					
Waterworks and Sewerage	2,305,289	3,042,635	2,392,985	2,571,545	2,892,571
Total Expenses	12,303,995	14,120,146	14,746,245	15,808,141	16,679,871
Program Revenues					
Governmental Activities					
Charges for Services					
General Government	603,370	842,690	850,398	1,034,125	1,306,912
Community Development	2,580,346	1,232,799	1,031,336	633,328	233,390
Public Safety	652,402	502,746	473,224	421,665	359,119
Public Works	47,626	393,067	175,074	118,144	-
Culture and Recreation	92,254	57,901	60,757	60,105	60,417
Operating Grants/Contributions	-	97,146	(3,434)	801	227,337
Capital Grants/Contributions	-	29,300	3,554,222	6,672,330	4,286,817
	3,975,998	3,155,649	6,141,577	8,940,498	6,473,992
Business-Type Activities					
Charges for Services					
Waterworks and Sewerage	3,790,216	3,276,248	2,645,500	2,543,542	2,273,624
Capital Grants/Contributions					
Waterworks and Sewerage	-	-	4,363,645	3,245,591	2,799,590
	3,790,216	3,276,248	7,009,145	5,789,133	5,073,214
Total Program Revenues	7,766,214	6,431,897	13,150,722	14,729,631	11,547,206
Net (Expense) Revenue					
Governmental Activities	(6,022,708)	(7,921,862)	(6,211,683)	(4,296,098)	(7,313,308)
Business-Type Activities	1,484,927	233,613	4,616,160	3,217,588	2,180,643
Total Net Revenue (Expense)	(4,537,781)	(7,688,249)	(1,595,523)	(1,078,510)	(5,132,665)

VILLAGE OF ANTIOCH

Changes in Net Assets - Last Five Fiscal Years* - Continued
 April 30, 2009

	2005	2006	2007	2008	2009
General Revenues and Other Changes in Net Assets					
Governmental Activities					
Taxes					
Property	\$ 2,385,925	2,574,269	2,983,104	3,314,003	3,543,947
Sales	2,223,105	2,858,933	2,969,865	3,450,913	3,034,070
Income	594,944	671,510	1,062,605	1,263,614	1,250,460
Utility	558,988	14,597	2,938	-	-
Replacement	39,367	50,401	54,976	63,440	58,574
Hotel/Motel	42,392	48,179	49,825	46,240	49,069
Use	90,764	108,113	181,082	195,231	179,948
Other	10,737	31,294	32,362	30,397	30,428
Intergovernmental					
Motor Fuel Tax Allotments	265,881	261,837	382,668	400,529	375,149
Road and Bridge Tax	112,441	115,059	126,432	137,493	179,258
Investment Income	164,516	288,803	311,408	244,579	93,334
Miscellaneous	838,064	418,022	344,301	300,121	1,934,585
Transfers - Interfund Activity	-	138,115	-	243,000	250,290
Total Governmental Activities	7,327,124	7,579,132	8,501,566	9,689,560	10,979,112
Business-Type Activities					
Investment Income	26,246	39,936	72,692	123,720	65,810
Miscellaneous	-	-	-	25,590	51,896
Transfers - Interfund Activity	-	(138,115)	-	(243,000)	(250,290)
Total Business-Type Activities	26,246	(98,179)	72,692	(93,690)	(132,584)
Total	7,353,370	7,480,953	8,574,258	9,595,870	10,846,528
Changes in Net Assets					
Governmental Activities	1,304,416	(342,730)	2,289,883	5,393,462	3,665,804
Business-Type Activities	1,511,173	135,434	4,688,852	3,123,898	2,048,059
Total	2,815,589	(207,296)	6,978,735	8,517,360	5,713,863

*Accrual Basis of Accounting

The Village implemented GASB No. 34 in Fiscal Year 2005.

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

	2000	2001	2002
General Fund			
Reserved	\$ -	-	-
Unreserved	744,567	(567,167)	(180,841)
Total General Fund	<u>744,567</u>	<u>(567,167)</u>	<u>(180,841)</u>
All Other Governmental Funds			
Reserved	130,061	36,754	-
Unreserved, Reported in			
Special Revenues Funds	327,713	291,888	455,220
Debt Service Funds	(46,619)	-	2,489
Capital Projects Funds	-	-	9,109
Total All Other Governmental Funds	<u>411,155</u>	<u>328,642</u>	<u>466,818</u>

Data Source: Village Records

2003	2004	2005	2006	2007	2008	2009
-	81,584	171,588	186,753	179,476	182,104	148,198
158,674	455,817	1,545,483	947,745	545,042	260,337	(202,010)
158,674	537,401	1,717,071	1,134,498	724,518	442,441	(53,812)
-	1,558,469	4,730,199	3,337,159	3,047,322	3,137,089	2,519,892
(27,919)	2,164,094	2,198,438	2,013,745	1,684,956	404,508	1,723,967
337,432	-	-	-	-	-	-
1,995,449	12,219,761	687,484	405,815	72,468	102,381	145,361
2,304,962	15,942,324	7,616,121	5,756,719	4,804,746	3,643,978	4,389,220

VILLAGE OF ANTIOCH, ILLINOIS

General Governmental Expenditures By Function - Last Ten Fiscal Years
April 30, 2009 (Unaudited)

Function	2000	2001	2002
General Government	\$ 1,756,450	1,258,811	2,029,983
Community Development	-	324,421	549,770
Public Safety	1,890,102	2,371,449	2,618,704
Public Works	1,083,957	1,810,526	1,411,591
Culture and Recreation	-	430,032	473,683
Capital Outlay	2,082,480	1,487,256	404,126
Debt Service			
Principal Retirement	277,752	255,000	280,000
Interest and Fiscal Charges	147,575	182,400	164,635
Total	<u>7,238,316</u>	<u>8,119,895</u>	<u>7,932,492</u>

Note: 2005 GASB 34 was implemented. Includes all Governmental Funds.

Data Source: Village Records

2003	2004	2005	2006	2007	2008	2009
1,903,494	2,762,228	1,464,979	2,028,800	1,994,061	2,542,825	2,002,541
1,264,808	-	900,744	1,094,525	1,259,375	1,112,942	907,462
2,874,004	4,070,281	3,899,290	4,337,462	4,459,740	4,990,984	5,125,741
1,505,629	1,107,867	1,365,106	1,488,810	2,431,172	2,513,747	2,368,007
427,831	443,629	994,932	815,752	556,232	696,950	665,387
-	9,395,607	8,658,357	2,608,693	1,092,251	1,350,786	1,426,183
1,215,000	415,000	1,645,000	622,500	489,433	424,601	461,057
258,441	199,186	255,774	180,214	328,610	255,259	160,920
9,449,207	18,393,798	19,184,182	13,176,756	12,610,874	13,888,094	13,117,298

VILLAGE OF ANTIOCH, ILLINOIS

General Governmental Revenues By Source - Last Ten Fiscal Years April 30, 2009 (Unaudited)

Source	2000	2001	2002
Taxes	\$ 1,499,947	1,617,804	1,855,271
Licenses and Permits	237,170	306,624	427,664
Intergovernmental	2,952,506	3,490,850	2,972,368
Charges for Services and Fees	492,783	1,129,027	1,173,495
Fines and Forfeits	97,595	133,076	138,047
Interest	40,514	22,253	19,373
Miscellaneous	261,691	2,159,809	517,404
Total	<u>5,582,206</u>	<u>8,859,443</u>	<u>7,103,622</u>

Note: 2005 GASB 34 was implemented. Includes all Governmental Funds.

Data Source: Village Records

2003	2004	2005	2006	2007	2008	2009
2,003,669	6,065,305	5,935,785	6,357,296	7,336,757	8,363,838	8,146,496
830,498	1,532,773	1,734,813	1,275,655	1,020,035	646,713	349,643
3,177,647	356,789	537,531	503,342	505,666	1,026,344	789,030
2,902,464	2,452,102	1,847,067	1,541,647	1,415,304	1,475,446	1,669,247
128,277	156,084	245,346	211,901	155,450	145,208	133,662
64,314	107,988	164,516	288,803	311,408	244,579	93,334
178,879	19,157,245	838,064	418,022	344,301	300,121	1,934,585
9,285,748	29,828,286	11,303,122	10,596,666	11,088,921	12,202,249	13,115,997

VILLAGE OF ANTIOCH, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
 April 30, 2009 (Unaudited)

	2000	2001	2002
Revenues			
Taxes	\$ 1,499,947	1,617,804	1,855,271
Licenses and Permits	237,170	306,624	427,664
Intergovernmental	2,952,506	3,490,850	2,972,368
Charges for Services and Fees	492,783	1,129,027	1,173,495
Fines and Forfeits	97,595	133,076	138,047
Interest	40,514	22,253	19,373
Miscellaneous	261,691	2,159,809	517,404
Total Revenues	5,582,206	8,859,443	7,103,622
Expenditures			
General Government	1,756,450	1,258,811	2,029,983
Community Development	-	324,421	549,770
Public Safety	1,890,102	2,371,449	2,618,704
Public Works	1,083,957	1,810,526	1,411,591
Culture and Recreation	-	430,032	473,683
Capital Outlay	2,082,480	1,487,256	404,126
Debt Service			
Principal	277,752	255,000	280,000
Interest and Fiscal Charges	147,575	182,400	164,635
Total Expenditures	7,238,316	8,119,895	7,932,492
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,656,110)	739,548	(828,870)
Other Financing Sources (Uses)			
Discount on Debt Issuance	(41,921)	(52,500)	-
Proceeds from Debt Issuance	-	-	1,600,000
Transfers In	2,466,284	3,886,378	4,735
Transfers Out	(2,219,839)	(4,569,805)	(2,537,648)
	204,524	(735,927)	(932,913)
Net Change in Fund Balances	(1,451,586)	3,621	(1,761,783)
Debt Service as a Percentage of Noncapital Expenditures	8.25%	6.59%	5.91%

Data Source: Village Records

2003	2004	2005	2006	2007	2008	2009
2,003,669	6,065,305	5,935,785	6,357,296	7,336,757	8,363,838	8,146,496
830,498	1,532,773	1,734,813	1,275,655	1,020,035	646,713	349,643
3,177,647	356,789	537,531	503,342	505,666	1,026,344	789,030
2,902,464	2,452,102	1,847,067	1,541,647	1,415,304	1,475,446	1,669,247
128,277	156,084	245,346	211,901	155,450	145,208	133,662
64,314	107,988	164,516	288,803	311,408	244,579	93,334
178,879	19,157,245	838,064	418,022	344,301	300,121	1,934,585
9,285,748	29,828,286	11,303,122	10,596,666	11,088,921	12,202,249	13,115,997
1,903,494	2,762,228	1,464,979	2,028,800	1,994,061	2,542,825	2,002,541
1,264,808	-	900,744	1,094,525	1,259,375	1,112,942	907,462
2,874,004	4,070,281	3,899,290	4,337,462	4,459,740	4,990,984	5,125,741
1,505,629	1,107,867	1,365,106	1,488,810	2,431,172	2,513,747	2,368,007
427,831	443,629	994,932	815,752	556,232	696,950	665,387
-	9,395,607	8,658,357	2,608,693	1,092,251	1,350,786	1,426,183
1,215,000	415,000	1,645,000	622,500	489,433	424,601	461,057
258,441	199,186	255,774	180,214	328,610	255,259	160,920
9,449,207	18,393,798	19,184,182	13,176,756	12,610,874	13,888,094	13,117,298
(163,459)	11,434,488	(7,881,060)	(2,580,090)	(1,521,953)	(1,685,845)	(1,301)
-	-	-	-	-	-	-
-	805,000	-	-	160,000	-	-
82,140	363,660	-	734,272	355,325	331,792	507,290
(1,667,117)	(363,660)	-	(596,157)	(355,325)	(88,792)	(257,000)
(1,584,977)	805,000	-	138,115	160,000	243,000	250,290
(1,748,436)	12,239,488	(7,881,060)	(2,441,975)	(1,361,953)	(1,442,845)	248,989
15.59%	6.83%	18.06%	7.60%	10.80%	11.83%	7.39%

VILLAGE OF ANTIOCH, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Year
April 30, 2009 (Unaudited)**

Tax Levy Year	Residential Property	Farm	Commercial Property
1999	\$ 114,993,252	1,546,754	27,955,096
2000	126,060,801	1,474,340	28,183,257
2001	140,791,563	1,682,381	28,606,087
2002	159,403,666	1,904,785	32,387,701
2003	182,865,167	2,185,137	37,154,618
2004	211,218,693	2,523,946	42,915,499
2005	258,571,965	3,089,791	52,536,756
2006	322,078,094	1,303,225	48,464,683
2007	348,522,082	1,038,388	52,901,935
2008	355,221,835	1,286,851	58,384,376

Data Source: Lake County Clerk's and Treasurer's Offices

Industrial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
7,488,976	151,984,078	109,197	152,093,275	1.026
7,772,515	163,490,913	137,857	163,628,770	0.988
7,937,030	179,017,061	158,994	179,176,055	0.980
8,986,274	202,682,426	142,494	202,824,920	0.937
10,308,900	232,513,822	156,645	232,670,467	0.925
11,907,311	268,565,449	301,119	268,866,568	0.867
14,576,820	328,775,332	311,342	329,086,674	0.822
10,360,350	382,206,352	390,967	382,597,319	0.787
10,562,892	413,025,297	479,043	413,504,340	0.784
11,036,996	425,930,058	581,669	426,511,727	0.801

VILLAGE OF ANTIOCH, ILLINOIS

**Direct and Overlapping Property Tax Rates
April 30, 2009 (Unaudited)**

	1999	2000	2001
Village of Antioch:			
General Rate	\$ 0.855	0.817	0.822
Debt Service	0.106	0.113	0.101
Limited Corporate Purpose Bonds	0.065	0.058	0.057
Total Direct Tax Rate	1.026	0.988	0.980
Overlapping Rates			
Lake County	0.521	0.521	0.516
Lake County Forest Preserve District	0.187	0.231	0.221
Antioch Township	0.361	0.370	0.370
Antioch Public Library District	0.277	0.278	0.277
Community Consolidated District #34	2.674	2.727	2.718
Consolidated High School District #117	1.788	2.105	2.096
Community College #532	0.213	0.235	0.211
Total Direct and Overlapping Tax Rate	7.047	7.455	7.389

Notes:

Years 2003 through 2005 do not include Township Road and Bridge and Township Gravel Special Road Improvement.

Overlapping rates are those of local and county governments that apply to property owners within the Village.
Not all overlapping rates apply to all Village property owners.

Data Source: Lake County Clerk's and Treasurer's Offices

2002	2003	2004	2005	2006	2007	2008
0.789	0.752	0.723	0.700	0.685	0.685	0.708
0.100	0.128	0.144	0.122	0.102	0.099	0.093
0.048	0.045	-	-	-	-	-
0.937	0.925	0.867	0.822	0.787	0.784	0.801
0.502	0.490	0.465	0.454	0.450	0.444	0.453
0.232	0.225	0.219	0.219	0.204	0.201	0.199
0.358	0.117	0.113	0.108	0.314	0.315	0.322
0.267	0.260	0.253	0.246	0.242	0.242	0.247
2.576	3.126	3.225	3.145	3.130	3.074	3.170
2.334	2.302	2.442	2.343	2.361	2.327	2.379
0.208	0.201	0.200	0.197	0.195	0.192	0.196
7.414	7.646	7.784	7.534	7.683	7.579	7.767

VILLAGE OF ANTIOCH, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and One Fiscal Year Ago
April 30, 2009 (Unaudited)

Taxpayer	2009			2008		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Wal-Mart Real Estate Business Trust	\$ 5,553,469	1	1.30%	5,284,991	1	1.28%
BMB Associates I LLC	2,830,555	2	0.66%			
Antioch Manor Apartments, LLC	2,644,408	3	0.62%	2,516,567	4	0.61%
Menards Inc.	2,432,034	4	0.57%	1,798,891	6	0.44%
Bank of Waukegan	2,085,294	5	0.49%	1,984,482	5	0.48%
State Bank of The Lakes, Trustee	1,871,646	6	0.44%	3,030,263	3	0.73%
Antioch BB LLC	1,727,781	7	0.41%	800,460	15	0.19%
Antioch BB LLC	1,396,182	8	0.33%			
Oakridge Village Apartments	1,316,144	9	0.31%	1,252,518	7	0.30%
Sandra Morrow Trustee	1,227,010	10	0.29%	1,168,159	8	0.28%
Jewel Food Store 3466	1,098,712	11	0.26%	1,045,596	9	0.25%
Taylor, Dian	1,053,147	12	0.25%			
Trust #95-120	1,004,330	13	0.24%	955,777	10	0.23%
E C B Antioch, LLC	967,060	14	0.23%	920,308	11	0.22%
Akerue Industries, LLC	892,187	15	0.21%	849,056	12	0.21%
Graditor Family, LLC	881,976	16	0.21%			
MKSS Hospitality, LLC	850,650	17	0.20%	809,526	14	0.20%
Moustakis Family, LLC	785,141	18	0.18%	747,184	16	0.18%
Coral Apartments of Antioch Inc	768,918	19	0.18%	726,745	17	0.18%
First Natl Bk-Empl Owned	754,210	20	0.18%	717,748	18	0.17%
Kidwell, Linda	715,688	21	0.17%	681,089	20	0.16%
Tiffany Road Limited Partnership	713,128	22	0.17%	678,652	21	0.16%
PFS Property Services	705,439	23	0.17%	671,335	22	0.16%
Parks, James	703,888	24	0.17%			
Koziol Inc.	698,395	25	0.16%	664,631	23	0.16%
Neumann Homes, Inc.				3,048,106	2	0.74%
American National Bank & Trust of Chicago				839,338	13	0.20%
1st Bank of Oak Park				698,285	19	0.17%
CPB Real Estate Partners, LLC				641,190	24	0.16%
Sterbenz, Joseph W & Marilyn J				607,159	25	0.15%
	<u>35,677,392</u>		<u>8.40%</u>	<u>33,138,056</u>		<u>8.01%</u>

Data prior to year 2008 is unavailable.

Data Source: Lake County Clerk's and Treasurer's Offices

VILLAGE OF ANTIOCH, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ 1,560,477	\$ 1,443,597	92.51%	-	\$ 1,443,597	92.51%
2000	1,616,652	1,499,947	92.78%	-	1,499,947	92.78%
2001	1,755,925	1,617,804	92.13%	-	1,617,804	92.13%
2002	1,996,980	1,976,485	98.97%	-	1,976,485	98.97%
2003	2,152,202	2,095,415	97.36%	1,013	2,095,415	97.36%
2004	2,331,073	2,314,333	99.28%	-	2,314,333	99.28%
2005	2,705,080	2,700,205	99.82%	-	2,700,205	99.82%
2006	3,011,037	3,003,319	99.74%	-	3,003,319	99.74%
2007	3,241,874	3,240,412	99.95%	N/A	3,240,412	99.95%
2008	* 3,416,359	N/A	N/A	N/A	N/A	N/A

* The 2008 tax levy is collected in fiscal year 2010

Note: Levies for all Special Service Areas have been excluded from this table.

N/A -Not Available

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Ratios of Outstanding Debt By Type - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Fiscal Year Ended April 30	Governmental Activities			
	Capital Leases	General Obligation Bonds	Debt Certificates	Alternate Revenue Bonds
2000	\$ 87,501	2,840,000	-	850,000
2001	60,635	2,710,000	-	725,000
2002	115,981	2,555,000	1,600,000	600,000
2003	70,470	2,390,000	1,150,000	2,475,000
2004	10,000	3,005,000	1,150,000	2,250,000
2005	-	2,735,000	-	2,025,000
2006	-	2,460,000	-	1,765,000
2007	148,067	2,160,000	-	1,675,000
2008	118,448	1,860,000	-	1,580,000
2009	87,391	1,530,000	-	1,480,000

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

(1) See Schedule of Demographic and Economic Statistics for personal income and population data.

Data Source: Village Records

Water/Sewer Revenue Bonds	Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	IEPA Loan	Debt Certificates			
\$ 2,875,000	-	-	\$ 6,652,501	N/A	\$ 937.90
2,750,000	-	-	6,245,635	2.76%	710.70
2,600,000	-	-	7,470,981	3.31%	850.13
2,450,000	-	-	8,535,470	3.78%	971.26
3,500,000	-	-	9,915,000	4.39%	1,128.24
3,325,000	-	-	8,085,000	3.58%	920.00
3,075,000	-	-	7,300,000	3.23%	830.68
2,825,000	-	720,000	7,528,067	1.70%	548.53
2,550,000	-	585,000	6,693,448	1.51%	487.72
2,250,000	9,842,293	450,000	15,639,684	3.53%	1,139.59

VILLAGE OF ANTIOCH, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Fiscal Year Ended April 30	Gross General Obligation Bonds	Less: Debt Payable From Other Sources	Net General Obligation Bonds	Percentage of Equalized Assessed Valuation (1)	Per Capita
2000	\$ 3,690,000	-	3,690,000	2.43%	\$ 520.23
2001	3,435,000	-	3,435,000	2.10%	390.87
2002	3,155,000	2,489	3,152,511	1.76%	358.73
2003	4,865,000	337,432	4,527,568	2.23%	515.20
2004	4,155,000	1,558,469	2,596,531	1.12%	295.46
2005	4,760,000	617,257	4,142,743	1.54%	471.41
2006	4,225,000	443,336	3,781,664	1.15%	430.32
2007	3,835,000	391,563	3,443,437	0.90%	250.91
2008	3,440,000	393,623	3,046,377	0.74%	221.97
2009	3,010,000	396,961	2,613,039	0.61%	190.40

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

(1) See Legal of Legal Debt Margin for Equalized Assessed Value data.

(2) See Schedule of Demographic and Economic Statistics for population data.

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
April 30, 2009 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Antioch	\$ 4,385,000	100.000%	\$ 4,385,000
Lake County	38,945,000	1.399%	544,841
Lake County Forest Preserve District	215,793,000	1.399%	3,018,944
Antioch Public Library District	2,410,000	48.242%	1,162,632
Community Consolidated District #33	6,372,170	32.439%	2,067,068
Community Consolidated District #34	18,205,000	56.630%	10,309,492
Consolidated High School District #117	21,384,435	29.293%	6,264,143
College of Lake County #532	12,585,229	1.472%	185,255
Subtotal	315,694,834		23,552,374
Totals	320,079,834		27,937,374

* Determined by the ratio of assessed value of property in the Village subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit.

Data Source: Lake County Tax Extension Department

VILLAGE OF ANTIOCH, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years
 April 30, 2009 (Unaudited)

Fiscal Year Ended April 30	Waterworks and Sewerage Revenue Bonds					
	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service		Coverage (4)
				Principal	Interest	
2000	\$ 1,909,939	\$ 1,094,360	\$ 815,579	\$ 125,000	\$ 152,250	2.94
2001	1,386,505	1,599,423	(212,918)	125,000	125,062	(0.85)
2002	1,221,955	1,062,651	159,304	150,000	119,626	0.59
2003	1,618,775	1,178,177	440,598	150,000	113,100	1.67
2004	1,652,415	2,474,307	(821,892)	150,000	106,575	(3.20)
2005	2,292,722	1,896,919	395,803	175,000	131,325	1.29
2006	2,687,033	1,826,751	860,282	250,000	139,350	2.21
2007	2,179,042	1,587,011	592,031	250,000	130,388	1.56
2008	2,315,449	1,744,122	571,327	275,000	154,835	1.33
2009	2,208,801	1,919,695	289,106	300,000	149,693	0.64

(1) As defined in applicable bond indentures and governing laws - Waterworks and Sewerage Charges for Services.

(2) Total expenses exclusive of depreciation and bond interest.

(3) Gross revenues minus expenses

(4) Net revenue available for debt service divided by total debt requirements.

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

	2000	2001	2002	2003
Assessed Valuation	<u>\$ 152,093,275</u>	<u>163,628,770</u>	<u>179,176,055</u>	<u>202,824,920</u>
Bonded Debt Limit - 8.625% of Assessed Value	13,118,045	14,112,981	15,453,935	17,493,649
Amount of Debt Applicable to Limit	<u>2,840,000</u>	<u>2,710,000</u>	<u>2,465,000</u>	<u>2,390,000</u>
Legal Debt Margin	<u>10,278,045</u>	<u>11,402,981</u>	<u>12,988,935</u>	<u>15,103,649</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>78.35%</u>	<u>80.80%</u>	<u>84.05%</u>	<u>86.34%</u>

Data Source: Village Records

2004	2005	2006	2007	2008	2009
232,670,467	268,866,568	329,086,674	382,597,319	413,504,340	426,511,727
20,067,828	23,189,741	28,383,726	32,999,019	35,664,749	36,786,636
3,005,000	2,735,000	2,460,000	2,880,000	1,860,000	1,530,000
17,062,828	20,454,741	25,923,726	30,119,019	33,804,749	35,256,636
85.03%	88.21%	91.33%	91.27%	94.78%	95.84%

VILLAGE OF ANTIOCH, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2009 (Unaudited)

Fiscal Year Ended April 30	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate*
2000	7,093	\$ N/A	N/A	N/A	3,453	4.5
2001	8,788	225,980,481	25,715	33.7	3,598	5.4
2002	8,788	225,980,481	25,715	33.7	3,678	6.5
2003	8,788	225,980,481	25,715	33.7	3,966	6.7
2004	8,788	225,980,481	25,715	33.7	4,248	6.2
2005	8,788	225,980,481	25,715	33.7	4,430	5.8
2006	8,788	225,980,481	25,715	34.7	4,016	4.6
2007	13,724	442,585,276	32,249	37.2	5,430	5.0
2008	13,724	442,585,276	32,249	37.2	5,501	5.4
2009	13,724	442,585,276	32,249	37.2	5,334	9.6

Data Source: Village Records and Illinois Department of Employment Security

N/A - Not Available

* Metropolitan Statistical Area

VILLAGE OF ANTIOCH, ILLINOIS

Principal Employers - Current Fiscal Year and One Fiscal Year Ago
 April 30, 2009 (Unaudited)

Employer	2009			2008		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Super WalMart	465	1	N/A	365	1	N/A
W.C. Petty Elementary	445	2	N/A	288	2	N/A
Antioch Community High School	210	3	N/A	216	3	N/A
Jewel/Osco	200	4	N/A	125	4	N/A
Janis Plastics	135	5	N/A	55	12	N/A
Raymond Chevrolet/Kia	86	6	N/A	111	5	N/A
Fisher Paper Products	77	7	N/A	76	7	N/A
Piggly Wiggly	73	8	N/A	75	8	N/A
The Advertiser	71	9	N/A	76	6	N/A
State Bank of the Lakes	66	10	N/A	68	10	N/A
All-West Plastics	58	11	N/A	62	11	N/A
Deli Source Inc.	50	12	N/A	70	9	N/A
Pickard China	40	13	N/A	39	15	N/A
Antioch Tire	36	14	N/A	42	14	N/A
Hannah's Home Accents	25	15	N/A	30	16	N/A
America United Bank	24	16	N/A	30	17	N/A
Skach Manufacturing	15	17	N/A			
Nuway Speaker	11	18	N/A	46	13	N/A
	<u>2,087</u>		<u>N/A</u>	<u>1,774</u>		<u>N/A</u>

Data Source: Village Businesses

N/A - Not Available

Data is not available prior to 2008.

VILLAGE OF ANTIOCH, ILLINOIS

Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years
April 30, 2009 (Unaudited)

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
Administration	8	8	8	8	8	9.00	9.50	9.00	9.00	9.00
Clerk's Office	1	1	1	1	1	1.00	3.00	3.00	3.00	3.00
Finance	-	-	-	-	-	6.30	3.75	3.75	3.75	3.75
Emergency Management	-	-	-	-	-	-	-	-	-	1.00
Other	2	2	2	2	2	-	-	-	-	-
Community Development										
Planning	-	-	-	-	-	-	-	-	-	2.00
Building	-	-	-	-	-	-	-	-	-	5.00
Economic Development	-	-	-	-	-	1.20	-	-	1.50	1.00
Community Services	2	2	2	2	2.25	2.25	4.42	4.80	4.80	-
Planning, Zoning & Bldg	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.00	9.00	-
Engineering	3.00	3.00	3.00	3.00	3.00	4.00	4.00	3.50	3.50	3.50
Police										
Officers	23.00	23.00	23.00	23.00	24.00	25.00	26.00	26.00	27.50	27.50
Civilians	16.64	16.64	16.64	16.64	16.64	16.64	15.50	16.49	14.97	11.50
Fire										
Civilians	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Public Works										
Administration	2.00	3.00	3.00	3.00	3.00	3.00	3.00	1.00	1.50	1.50
Maintenance	5.00	5.00	5.00	5.00	5.00	5.00	5.00	7.00	7.00	7.00
Water Services	4.50	4.50	6.50	6.50	6.50	6.50	6.50	8.25	8.75	3.00
Streets	5.00	5.00	5.00	5.00	6.00	6.00	6.00	7.75	7.75	9.00
Sanitary Sewer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Treatment Plant	2.00	2.00	2.00	2.00	2.00	3.00	3.00	3.00	5.00	3.00
Culture and Recreation										
Parks and Recreation	3.30	3.30	3.30	3.30	3.30	4.30	4.30	2.30	3.30	3.50
Senior Center	-	-	-	-	-	1.50	1.50	1.50	1.50	1.50
Total	91.44	92.44	94.44	94.44	96.69	108.69	109.47	110.34	114.82	98.75

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Function/Program	2000	2001	2002
Police			
Arrests	576	666	733
Parking Violations	440	335	520
Traffic Violation	2,120	2,322	2,225
Fire			
Emergency Responses	351	362	378
Fires Extinguished	17	13	9
Inspections	-	-	-
Public Works			
Street Resurfacing (Miles)	N/A	0.52	2.11
Water			
New Connections	N/A	N/A	N/A
Average Daily Consumption (Thousands of Gallons)	N/A	N/A	N/A
Peak Daily Consumption (Thousands of Gallons)	N/A	N/A	N/A

Data Source: Village Records

N/A - Not Available

2003	2004	2005	2006	2007	2008	2009
696	810	901	441	1,160	1,326	1,054
2,274	310	375	108	225	161	278
2,166	3,055	2,935	1,468	2,086	1,727	2,156
376	442	579	576	580	902	950
13	6	12	16	12	32	51
-	-	-	-	12	27	28
2.30	2.45	2.81	0.55	0.66	0.92	2.00
N/A	N/A	N/A	N/A	53	88	13
N/A	N/A	980	1,250	2,560	1,931	1,496
N/A	N/A	N/A	2,300	2,800	2,200	1,700

VILLAGE OF ANTIOCH, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	9	9	10	10	10	11	12	12	10	10
Fire Stations *	2	2	2	2	2	2	2	2	2	2
Public Works										
Streets (Miles)	N/A	34.41	36.69	38.44	40.53	42.04	42.91	45.00	47.80	58.00
Streetlights	N/A	351	410	466	540	569	599	612	837	1,037
Parks and Recreation										
Acreage	N/A	38.23	62.52	77.35	95.21	95.21	181.44	181.44	181.44	272.33
Playgrounds	5	5	5	8	10	10	11	11	11	11
Senior Center										
Community Centers	1	1	1	1	1	1	1	1	1	1
Water										
Water Mains (Miles)	N/A	N/A	N/A	N/A	N/A	N/A	46.10	48.06	55.81	71.66
Fire Hydrants	N/A	N/A	N/A	N/A	N/A	N/A	644	671	770	1,031
Storage Capacity (Thousands of Gallons)	N/A	N/A	N/A	N/A	N/A	N/A	1,110	1,150	2,050	2,050

Data Source: Village Records

* Both fire stations are jointly owned with the Antioch Fire District.

N/A - Not Available