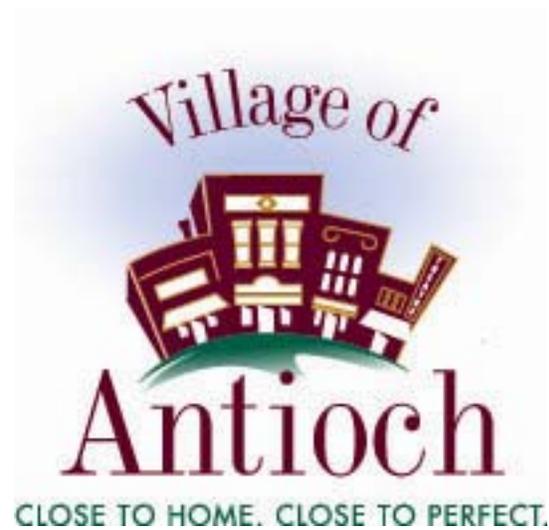


VILLAGE OF ANTIOCH, ILLINOIS



COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
APRIL 30, 2010

**VILLAGE OF ANTIOCH, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**YEAR ENDED APRIL 30, 2010**

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, 2010**

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**Lawrence M. Hanson, Mayor**

**BOARD OF TRUSTEES**

Jay Jozwiak., Trustee

George C. Sakas, Trustee

Dennis B. Crosby, Trustee

Scott A. Pierce, Trustee

Ted P. Poulos, Trustee

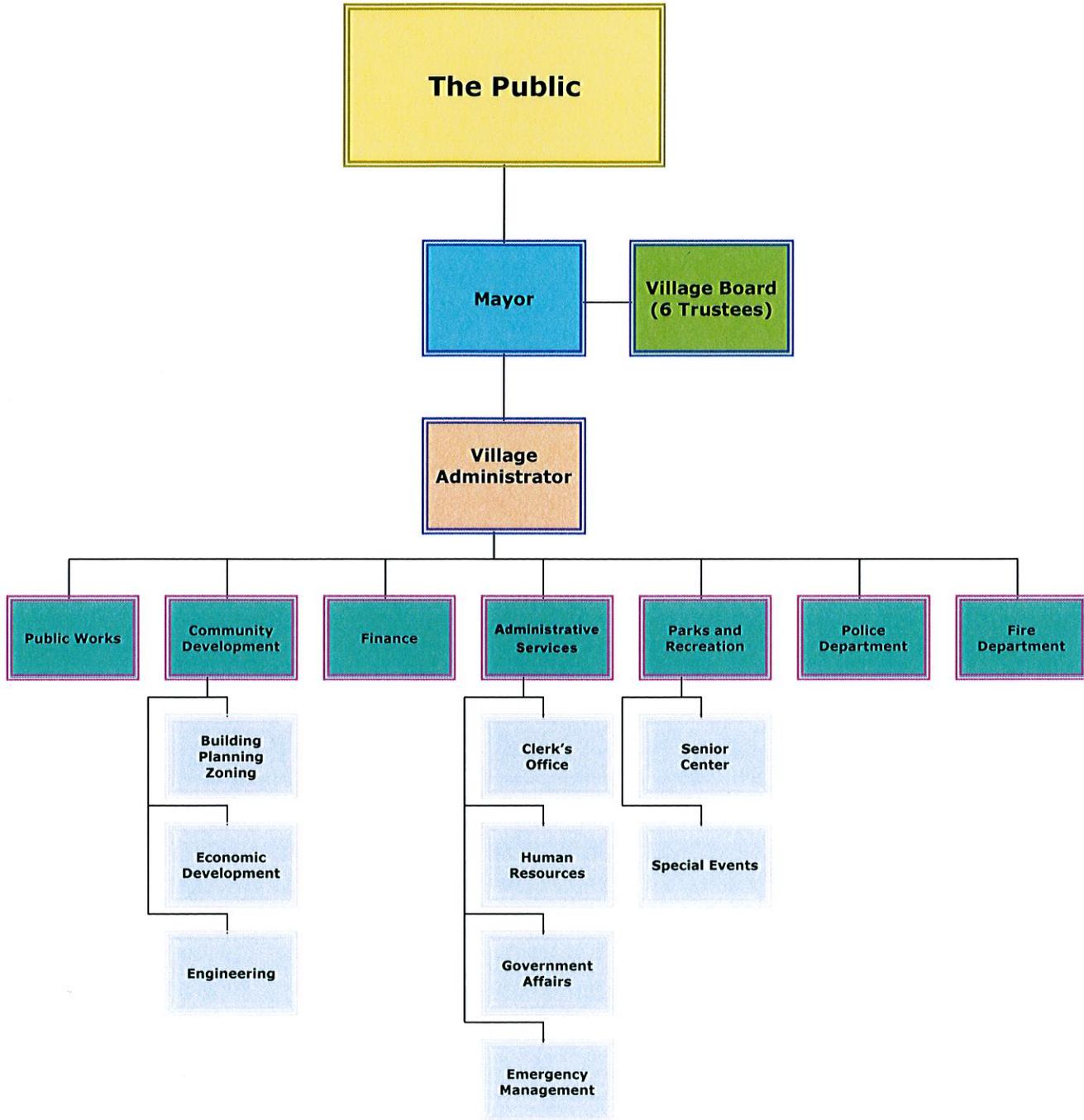
Michael W. Wolczyk, Trustee

**ADMINISTRATION**

James Keim, Village Administrator

Candi L. Rowe, Village Clerk

# ORGANIZATIONAL 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, 2009

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



A stylized handwritten signature in black ink.

President

A handwritten signature in black ink that reads "Jeffrey R. Emmer".

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 6, 2010

**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, 2010.

The 2010 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, 2010, 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 13,724, up from 8,800 in 2000. The 2010 Census results are not yet available but management is anticipating a minimal increase. A priority for the Village is to maintain its early 19<sup>th</sup> 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. General Fund revenues continue to fall short of the 2011 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 2011 revenue shortfalls.

The Village implemented a utility tax effective January 2010 as a new revenue source to counteract the decline in other revenue sources. Management affirms that the implementation of a utility tax, in conjunction with continued reduction in planned expenditures, will have a significant positive impact on the Village's financial position.

### ***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 \$250,000 to help fund Phase II 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, partially 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 and is nearing completion in 2010. The Illinois Environmental Protection Agency (IEPA) has provided a 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 CDBG Grant to fund the Road Program, as well as a \$215,000 reimbursable FEMA grant to repair the Hillside bridge. The Village is also anticipating a \$960,000 stimulus grant for road repair.

#### **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 certain public infrastructure. To date, the Village has received \$2.4 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 2009. This was the fourth 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. 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**

September 27, 2010

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, 2010, 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, 2010, 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  
September 27, 2010  
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 cursive script that reads "Lauterbach & Amen LLP".

LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# VILLAGE OF ANTIOCH, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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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, 2010. We recommend that the MD&A be read in conjunction with the Transmittal Letter (beginning on page iv), 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 decreased by \$3,125,380 from \$107,303,612 to \$104,178,232.
- During the year, governmental and business-type revenues totaled \$15,786,347 which was less than total expenses of \$18,911,727 by \$3,125,380.
- Revenues for governmental activities totaled \$13,463,952. Expenses totaled \$15,685,120 resulting in a decrease in net assets from \$68,430,425 to \$66,209,257, a decrease of 3.25 percent.
- Revenues for business-type activities totaled \$2,322,395 while expenses totaled \$3,226,607, decreasing business-type net assets by \$904,212, from \$38,873,187 to \$37,968,975, a decrease of 2.33 percent.
- The General Fund reported a decrease of \$173,122 in the current year, decreasing the general fund balance to a deficit of \$226,934.

### 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, 2010

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### 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, 2010

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### 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, 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, 2010

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### 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, 2010

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### 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 \$104,178,232.

	Net Assets					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2010	2009	2010	2009	2010	2009
Current and Other Assets	\$ 6,342,299	8,563,328	3,842,005	4,835,841	10,184,304	13,399,169
Capital Assets	68,206,146	68,794,662	52,377,916	49,484,479	120,584,062	118,279,141
Total Assets	74,548,445	77,357,990	56,219,921	54,320,320	130,768,366	131,678,310
Long-Term Debt Outstanding	3,680,454	4,120,982	16,425,951	12,120,810	20,106,405	16,241,792
Other Liabilities	4,658,734	4,806,583	1,824,995	3,326,323	6,483,729	8,132,906
Total Liabilities	8,339,188	8,927,565	18,250,946	15,447,133	26,590,134	24,374,698
Net Assets						
Invested in Capital Assets, Net of Debt	65,571,530	65,697,271	35,503,387	37,247,186	101,074,917	102,944,457
Restricted	1,617,641	2,471,611	523,600	523,600	2,141,241	2,995,211
Unrestricted (Deficit)	(979,914)	261,543	1,941,988	1,102,401	962,074	1,363,944
Total Net Assets	66,209,257	68,430,425	37,968,975	38,873,187	104,178,232	107,303,612

By far the largest portion of the Village's net assets, \$101,074,917 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 \$2,141,241 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 \$962,074, 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, 2010

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total revenues for both governmental and business-type activities totaled \$15,786,347 while the total cost of all programs and services was \$18,911,727 resulting in an decrease to total net assets of \$3,125,380.

	Changes in Net Assets					
	Governmental		Business-Type		Total	
	2010	2009	2010	2009	2010	2009
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 1,899,102	1,959,838	2,274,180	2,273,624	4,173,282	4,233,462
Operating Grants/Contributions	34,533	227,337	-	-	34,533	227,337
Capital Grants/Contributions	430,842	4,286,817	-	2,799,590	430,842	7,086,407
General Revenues						
Property Taxes	3,711,783	3,543,947	-	-	3,711,783	3,543,947
Sales Taxes	3,159,482	3,034,070	-	-	3,159,482	3,034,070
Income Taxes	1,090,012	1,250,460	-	-	1,090,012	1,250,460
Other Taxes	578,038	318,019	-	-	578,038	318,019
Intergovernmental	472,838	554,407	-	-	472,838	554,407
Other General Revenues	2,087,322	2,027,919	48,215	117,706	2,135,537	2,145,625
Total Revenues	13,463,952	17,202,814	2,322,395	5,190,920	15,786,347	22,393,734
<b>Expenses</b>						
General Government	2,900,028	2,079,577	-	-	2,900,028	2,079,577
Community Development	716,337	907,462	-	-	716,337	907,462
Public Safety	5,600,497	5,324,794	-	-	5,600,497	5,324,794
Public Works	5,609,110	4,571,628	-	-	5,609,110	4,571,628
Culture and Recreation	726,346	749,381	-	-	726,346	749,381
Interest on Long-Term Debt	132,802	154,458	-	-	132,802	154,458
Waterworks and Sewerage	-	-	3,226,607	2,892,571	3,226,607	2,892,571
Total Expenses	15,685,120	13,787,300	3,226,607	2,892,571	18,911,727	16,679,871
Change in Net Assets Before Transfers	(2,221,168)	3,415,514	(904,212)	2,298,349	(3,125,380)	5,713,863
Transfers	-	250,290	-	(250,290)	-	-
Change in Net Assets	(2,221,168)	3,665,804	(904,212)	2,048,059	(3,125,380)	5,713,863
Net Assets-Beginning	68,430,425	64,764,621	38,873,187	36,825,128	107,303,612	101,589,749
Net Assets-Ending	66,209,257	68,430,425	37,968,975	38,873,187	104,178,232	107,303,612

# VILLAGE OF ANTIOCH, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities

##### Revenues

Revenues for governmental activities totaled \$13,463,952 while total expenses totaled \$15,685,120. The difference in revenues compared to expenses resulted in a decrease to governmental net assets of \$2,221,168. 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 \$3,738,862, due primarily to capital contributions of \$430,842 being \$3,855,975 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 sales tax increased 4.1 percent, or \$125,412 as a result of the new developments long Route 173. The decline in income tax of \$160,448 is attributable to the slumping economic environment.

Property taxes for the year accounted for \$3,711,783, or 27.6 percent of governmental activities total revenue.

Charges for services account for 14.1 percent of total revenue, and have declined 3.1 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, 2010

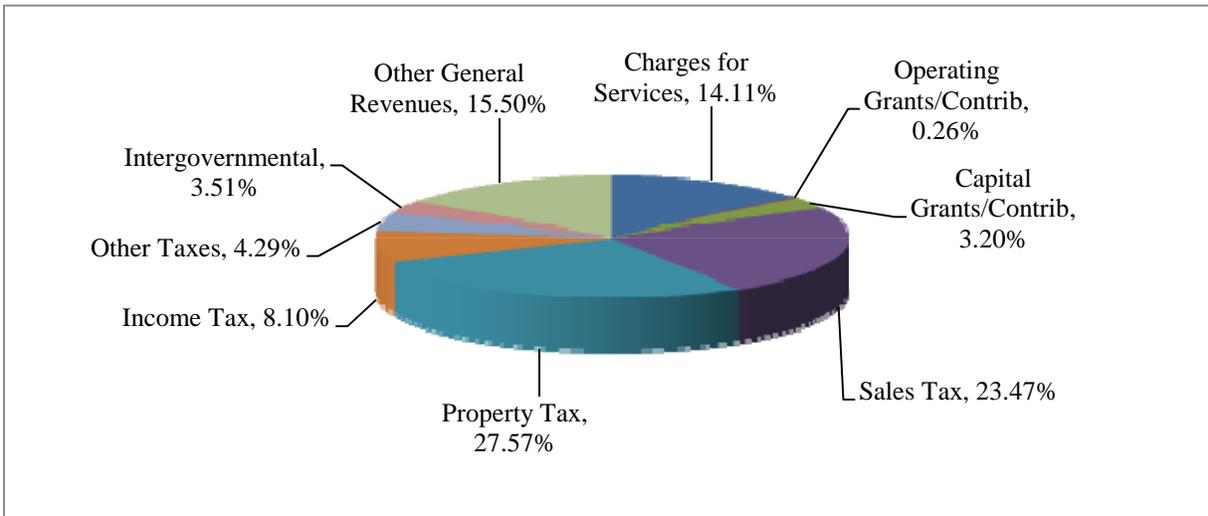
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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities – Continued

##### Revenues by Source – Governmental Activities



#### Expenses

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 13.8 percent over the prior year primarily due to increases in the general government, public safety and public works functions. For the general government function, TIF related expenses of \$720,574 contributed to the majority of the increase in total expenses. The Village increased its contribution to the Police Pension Fund by 10.9 percent in the current year, which accounts for \$66,038 of the increase in public safety expenses. Noncapitalized capital outlay expenses accounted for the increase in the public works function.

The Village has experienced tremendous growth over the last several years. As a result, expenses have been increasing to meet the demands of the growing population. Although finding a new revenue source is difficult, the Village was able to obtain a new utility tax that will help mitigate the effects of the increasing expenses. As expenses continue to exceed revenues each year, there is a diminishing effect on net assets.

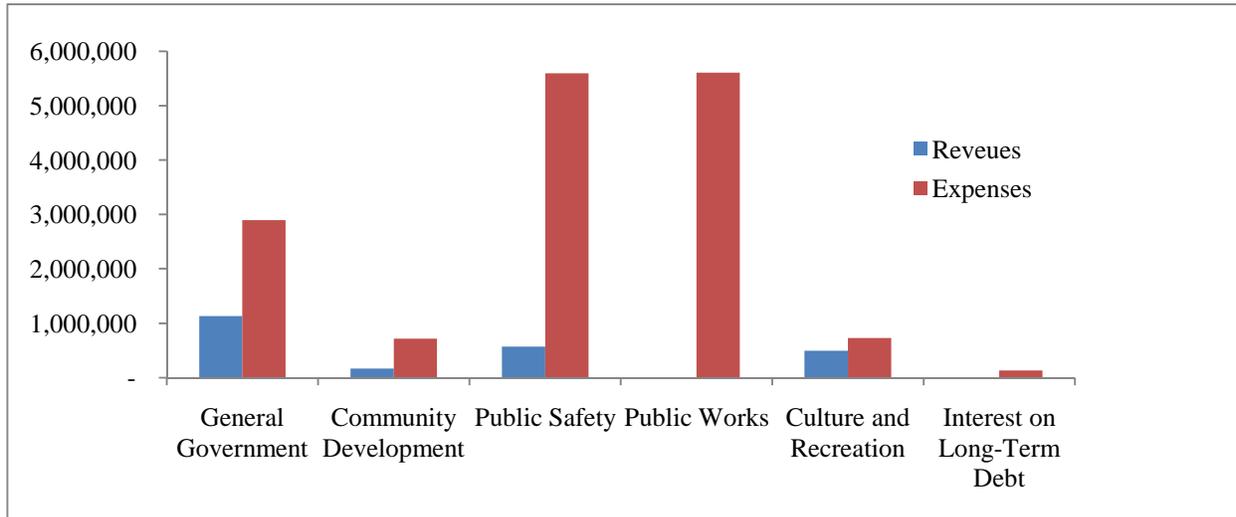
The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.

# VILLAGE OF ANTIOCH, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

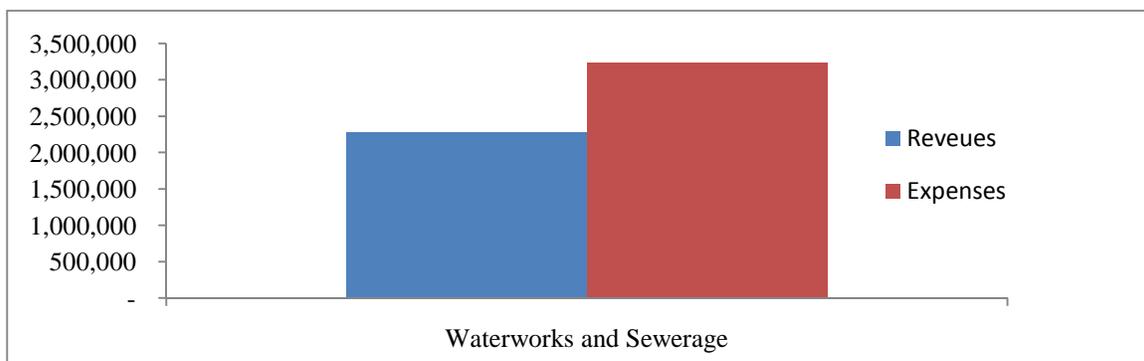
#### Governmental Activities – Continued



#### 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. Water and sewer charges for services increased from \$2,273,624 in the prior year to \$2,274,180 in the current year, an increase of less than one percent.

Revenues for business-type activities totaled \$2,322,395, while expenses totaled \$3,226,607, resulting in a decrease to business-type net assets of \$904,212.



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, 2010

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#### 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 \$2,298,774, which is lower than last year's total of \$4,335,408. With the exception of the Debt Service Fund which reported an increase in fund balance of \$3,192, all other governmental funds reported deficits for the current year.

The General Fund reported a deficit for the year of \$173,122. In the previous year, this deficit was \$496,253. Total revenues for the year increased \$505,349 over the prior year as a result of increases in property taxes and sales taxes as well as the implementation of a utility tax that generated \$278,432 in revenue. Expenditures in the General Fund increased \$678,471 over the prior year, as the Village worked diligently during the year to manage expenditures.

The Dolly Spiering Memorial Fund reported a slight deficit for the year as a result of expenditures of \$90,600 for senior center costs that exceeded interest earnings of \$30,985 for the year. Interest earnings in the Dolly Spiering Memorial Fund decreased 26 percent from the prior year as a result of the decline in the economy.

The Special Service Area #1, Special Service Area #2, and Capital Projects Funds reported deficits for the year of \$714,849, \$89,316, and \$427,575, respectively, as the result of planned capital expenditures.

# VILLAGE OF ANTIOCH, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### 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 negative change in net assets of \$904,212, resulting in ending net assets of \$37,968,975. The decrease in the current year includes \$676,648 in noncash depreciation expense. Charges for services of \$2,241,994 were \$184,806, or 7.6 percent, under budget as a result of a cooler summer and the slumping economy. The loss of revenues was coupled by expenses for operations that were \$34,128 over budget.

#### GENERAL FUND BUDGETARY HIGHLIGHTS

The Village made no amendments to the General Fund budget during the year. The General Fund actual revenues of \$10,491,385 were \$45,449 more than budgeted revenues of \$10,445,936. Specifically, the Village's utility tax generated \$278,432 in revenue.

The General Fund actual expenditures were slightly lower than budgeted expenditures for the current year. Actual expenditures totaled \$10,664,507, while budgeted expenditures totaled \$10,857,589. Specifically, expenditures for the public safety function were \$106,140 lower than budgeted (\$5,387,400 actual compared to \$5,493,540 budgeted), due primarily to personal services of \$4,906,093 being \$76,515 under budget as the result of an unfilled position.

#### 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, 2010 was \$120,584,062 (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	
	2010	2009	2010	2009	2010	2009
Land	\$ 32,190,695	31,842,157	16,808,851	16,808,851	48,999,546	48,651,008
Buildings and Improvements	4,613,375	4,785,065	-	-	4,613,375	4,785,065
Equipment	750,230	890,686	-	-	750,230	890,686
Infrastructure	30,651,846	31,276,754	35,569,065	32,675,628	66,220,911	63,952,382
Total	68,206,146	68,794,662	52,377,916	49,484,479	120,584,062	118,279,141

# VILLAGE OF ANTIOCH, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

#### Capital Assets – Continued

This year's major additions included:

Governmental Activities		
Land	\$	348,538
Sports Complex		3,593
Infrastructure		739,644
Business-Type Activities		
Waterworks and Sewerage Plant and Equipment		<u>3,566,617</u>
		<u><u>4,658,392</u></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 \$19.5 million. There was a \$3.9 million increase in outstanding debt from the prior year as the result of the issuance of a \$4,777,236 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		Business-type		Total	
	Activities		Activities			
	2010	2009	2010	2009	2010	2009
General Obligation Bonds	\$ 1,200,000	1,530,000	-	-	1,200,000	1,530,000
Alternate Revenue Bonds	1,380,000	1,480,000	-	-	1,380,000	1,480,000
Debt Certificates	-	-	305,000	450,000	305,000	450,000
IEPA Loan	-	-	14,619,529	9,842,293	14,619,529	9,842,293
Revenue Bonds	-	-	1,950,000	2,250,000	1,950,000	2,250,000
Total	<u>2,580,000</u>	<u>3,010,000</u>	<u>16,874,529</u>	<u>12,542,293</u>	<u>19,454,529</u>	<u>15,552,293</u>

Additional information on the Village of Antioch's long-term debt can be found in Note 3 on pages 36 - 41 of this report.

## **VILLAGE OF ANTIOCH, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2010**

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#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2011 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, 2010**

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**See Following Page**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Net Assets  
April 30, 2010**

	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Investments	\$ 2,553,705	816,294	3,369,999
Receivables - Net of Allowances	4,607,022	1,143,841	5,750,863
Internal Balances	(1,037,486)	1,037,486	-
Prepays	219,058	25,251	244,309
Restricted Cash and Investments	-	794,904	794,904
<b>Total Current Assets</b>	<b>6,342,299</b>	<b>3,817,776</b>	<b>10,160,075</b>
<b>Noncurrent Assets</b>			
<b>Capital Assets</b>			
Nondepreciable Capital Assets	32,190,695	16,808,851	48,999,546
Depreciable Capital Assets	64,239,445	47,618,425	111,857,870
Accumulated Depreciation	(28,223,994)	(12,049,360)	(40,273,354)
	68,206,146	52,377,916	120,584,062
<b>Other Assets</b>			
Unamortized Bond Costs	-	24,229	24,229
<b>Total Noncurrent Assets</b>	<b>68,206,146</b>	<b>52,402,145</b>	<b>120,608,291</b>
<b>Total Assets</b>	<b>74,548,445</b>	<b>56,219,921</b>	<b>130,768,366</b>

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

	Governmental Activities	Business- Type Activities	Total
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	414,909	1,176,389	1,591,298
Accrued Payroll	143,209	8,950	152,159
Interest Payable	41,663	146,304	187,967
Unearned Revenues	3,485,407	11,746	3,497,153
Current Portion of Long-term Debt	573,546	481,606	1,055,152
<b>Total Current Liabilities</b>	<b>4,658,734</b>	<b>1,824,995</b>	<b>6,483,729</b>
<b>Noncurrent Liabilities</b>			
Net Pension Obligation	1,249,039	-	1,249,039
Net Other Postemployment Benefit Payable	23,344	-	23,344
Compensated Absences Payable	277,601	26,422	304,023
Capital Lease Payable	20,470	-	20,470
Alternate Revenue Bonds Payable	1,270,000	-	1,270,000
Revenue Bonds Payable	-	1,625,000	1,625,000
Debt Certificates Payable	-	155,000	155,000
IEPA Loan Payable	-	14,619,529	14,619,529
General Obligation Bonds Payable	840,000	-	840,000
<b>Total Noncurrent Liabilities</b>	<b>3,680,454</b>	<b>16,425,951</b>	<b>20,106,405</b>
<b>Total Liabilities</b>	<b>8,339,188</b>	<b>18,250,946</b>	<b>26,590,134</b>
<b>NET ASSETS</b>			
Invested in Capital Assets - Net of Related Debt	65,571,530	35,503,387	101,074,917
Restricted - Dolly Spiering Memorial	938,064	-	938,064
Restricted - Debt Service	358,490	523,600	882,090
Restricted - Capital Projects	321,087	-	321,087
Unrestricted	(979,914)	1,941,988	962,074
<b>Total Net Assets</b>	<b>66,209,257</b>	<b>37,968,975</b>	<b>104,178,232</b>

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

**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Activities  
Year Ended April 30, 2010**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/Contributions	Capital Grants/Contributions
<b>Primary Government</b>				
<b>Governmental Activities</b>				
General Government	\$ 2,900,028	1,133,762	-	-
Community Development	716,337	148,382	19,263	-
Public Safety	5,600,497	552,292	15,270	-
Public Works	5,609,110	-	-	-
Culture and Recreation	726,346	64,666	-	430,842
Interest on Long-Term Debt	132,802	-	-	-
<b>Total Governmental Activities</b>	<b>15,685,120</b>	<b>1,899,102</b>	<b>34,533</b>	<b>430,842</b>
<b>Business-Type Activities</b>				
Waterworks and Sewerage	3,226,607	2,274,180	-	-
	<b>18,911,727</b>	<b>4,173,282</b>	<b>34,533</b>	<b>430,842</b>

**General Revenues**

**Taxes**

Property Taxes

Sales Taxes - Unrestricted

Income Taxes - Unrestricted

Utility Taxes

Replacement Taxes

Hotel/Motel Taxes

Use Taxes

Other Taxes

Intergovernmental - Unrestricted

Motor Fuel Tax Allotments

Road and Bridge Tax

Interest Income

Miscellaneous

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
(1,766,266)	-	(1,766,266)
(548,692)	-	(548,692)
(5,032,935)	-	(5,032,935)
(5,609,110)	-	(5,609,110)
(230,838)	-	(230,838)
(132,802)	-	(132,802)
(13,320,643)	-	(13,320,643)
-	(952,427)	(952,427)
(13,320,643)	(952,427)	(14,273,070)
3,711,783	-	3,711,783
3,159,482	-	3,159,482
1,090,012	-	1,090,012
278,432	-	278,432
51,455	-	51,455
40,797	-	40,797
164,382	-	164,382
42,972	-	42,972
362,363	-	362,363
110,475	-	110,475
40,472	24,591	65,063
2,046,850	23,624	2,070,474
11,099,475	48,215	11,147,690
(2,221,168)	(904,212)	(3,125,380)
68,430,425	38,873,187	107,303,612
66,209,257	37,968,975	104,178,232

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

**VILLAGE OF ANTIOCH, ILLINOIS**

**Governmental Funds - Balance Sheet  
April 30, 2010**

	General	Dolly Spiering Memorial
<b>ASSETS</b>		
Cash and Investments	\$ -	958,541
Receivables - Net of Allowances		
Property Taxes	3,075,359	-
Other Taxes	972,648	-
Accounts	119,198	-
Due from Other Funds	9,319	-
Prepays	219,058	-
	<u>4,395,582</u>	<u>958,541</u>
<b>Total Assets</b>	<b>4,395,582</b>	<b>958,541</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
Accounts Payable	367,764	9,864
Accrued Payroll	141,883	1,326
Due to Other Funds	1,037,510	9,287
Unearned/Deferred Revenue	3,075,359	-
<b>Total Liabilities</b>	<u>4,622,516</u>	<u>20,477</u>
<b>Fund Balances</b>		
Reserved - Prepays	219,058	-
Reserved - Dolly Spiering Memorial	-	938,064
Reserved - Debt Service	-	-
Reserved - Capital Projects	-	-
Unreserved - General	(445,992)	-
Unreserved - Special Revenue	-	-
Unreserved - Capital Projects	-	-
<b>Total Fund Balances</b>	<u>(226,934)</u>	<u>938,064</u>
<b>Total Liabilities and Fund Balances</b>	<b>4,395,582</b>	<b>958,541</b>

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
400,753	8	321,079	676,398	196,926	2,553,705
410,048	-	-	-	-	3,485,407
-	-	-	-	29,769	1,002,417
-	-	-	-	-	119,198
-	-	-	-	24	9,343
-	-	-	-	-	219,058
<b>810,801</b>	<b>8</b>	<b>321,079</b>	<b>676,398</b>	<b>226,719</b>	<b>7,389,128</b>
600	-	-	32,766	3,915	414,909
-	-	-	-	-	143,209
-	-	-	-	32	1,046,829
410,048	-	-	-	-	3,485,407
410,648	-	-	32,766	3,947	5,090,354
-	-	-	-	-	219,058
-	-	-	-	-	938,064
400,153	-	-	-	-	400,153
-	8	321,079	-	-	321,087
-	-	-	-	-	(445,992)
-	-	-	-	91,531	91,531
-	-	-	643,632	131,241	774,873
400,153	8	321,079	643,632	222,772	2,298,774
<b>810,801</b>	<b>8</b>	<b>321,079</b>	<b>676,398</b>	<b>226,719</b>	<b>7,389,128</b>

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, 2010**

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<b>Total Governmental Fund Balances</b>	<b>\$ 2,298,774</b>
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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.	68,206,146
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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	(1,249,039)
Net Other Postemployment Benefit Obligation Payable	(23,344)
Compensated Absences Payable	(347,001)
Capital Lease Payable	(54,616)
Alternate Revenue Bonds Payable	(1,380,000)
General Obligation Bonds Payable	(1,200,000)
Accrued Interest Payable	<u>(41,663)</u>

<b>Net Assets of Governmental Activities</b>	<b><u>66,209,257</u></b>
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**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended April 30, 2010**

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**See Following Page**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended April 30, 2010**

	General	Dolly Spiering Memorial
<b>Revenues</b>		
Taxes	\$ 7,841,831	-
Charges for Services	1,494,032	-
Licenses and Permits	257,002	-
Intergovernmental	125,745	-
Fines and Forfeits	162,167	-
Interest	5,455	30,985
Miscellaneous	605,153	-
Total Revenues	<u>10,491,385</u>	<u>30,985</u>
<b>Expenditures</b>		
Current		
General Government	2,123,160	-
Community Development	716,337	-
Public Safety	5,387,400	-
Public Works	1,886,215	-
Culture and Recreation	551,395	90,600
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>10,664,507</u>	<u>90,600</u>
Net Change in Fund Balances	(173,122)	(59,615)
Fund Balances - Beginning	<u>(53,812)</u>	<u>997,679</u>
Fund Balances - Ending	<u>(226,934)</u>	<u>938,064</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
395,742	-	-	-	301,742	8,539,315
-	-	-	4,120	-	1,498,152
-	-	-	-	-	257,002
-	-	-	430,842	362,363	918,950
-	-	-	-	1,044	163,211
-	70	43	-	3,919	40,472
-	-	-	1,439,919	1,778	2,046,850
395,742	70	43	1,874,881	670,846	13,463,952
-	-	-	-	720,574	2,843,734
-	-	-	-	-	716,337
-	-	-	-	14,444	5,401,844
-	-	-	-	337,696	2,223,911
-	-	-	-	-	641,995
-	714,919	89,359	2,266,292	-	3,070,570
330,000	-	-	32,775	100,000	462,775
62,550	-	-	3,389	73,481	139,420
392,550	714,919	89,359	2,302,456	1,246,195	15,500,586
3,192	(714,849)	(89,316)	(427,575)	(575,349)	(2,036,634)
396,961	714,857	410,395	1,071,207	798,121	4,335,408
400,153	8	321,079	643,632	222,772	2,298,774

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, 2010**

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**Net Change in Fund Balances - Total Governmental Funds** \$ (2,036,634)

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	1,091,775
Depreciation Expense	(1,680,291)

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	(45,747)
Additions to Net Other Postemployment Benefit Obligation Payable	(11,750)
Additions to Compensated Absences Payable	(7,914)
Retirement of Debt	462,775

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.

6,618

**Changes in Net Assets of Governmental Activities**

(2,221,168)

**VILLAGE OF ANTIOCH, ILLINOIS**

**Statement of Net Assets - Proprietary Funds - Business-Type Activities**  
**April 30, 2010**

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**See Following Page**

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets - Proprietary Funds - Business-Type Activities  
April 30, 2010

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	<u>Waterworks and Sewerage</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 816,294
Receivables - Net of Allowances	
Accounts	1,143,841
Due from Other Funds	1,037,510
Prepays	25,251
Restricted - Cash and Investments	<u>794,904</u>
Total Current Assets	<u>3,817,800</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	16,808,851
Depreciable Capital Assets	47,618,425
Accumulated Depreciation	<u>(12,049,360)</u>
	52,377,916
Other Assets	
Unamortized Bond Costs	<u>24,229</u>
Total Noncurrent Assets	<u>52,402,145</u>
Total Assets	<u>56,219,945</u>

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

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Waterworks  
and Sewerage

**LIABILITIES**

Current Liabilities

Accounts Payable	1,176,389
Accrued Payroll	8,950
Interest Payable	146,304
Due to Other Funds	24
Unearned/Deferred Revenue	11,746
Compensated Absences Payable	6,606
Revenue Bonds Payable	325,000
Debt Certificates Payable	150,000
Total Current Liabilities	<u>1,825,019</u>

Noncurrent Liabilities

Compensated Absences Payable	26,422
Revenue Bonds Payable	1,625,000
Debt Certificates Payable	155,000
IEPA Loans Payable	14,619,529
Total Noncurrent Liabilities	<u>16,425,951</u>

Total Liabilities	<u>18,250,970</u>
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**NET ASSETS**

Invested in Capital Assets - Net of Related Debt	35,503,387
Restricted - Debt Service	523,600
Unrestricted	1,941,988
Total Net Assets	<u><u>37,968,975</u></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, 2010

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	<u>Waterworks and Sewerage</u>
Operating Revenues	
Charges for Services	<u>\$ 2,241,994</u>
Operating Expenses	
Administration	649,024
Operations	1,505,619
Depreciation and Amortization	<u>676,648</u>
Total Operating Expenses	<u>2,831,291</u>
Operating Income (Loss)	<u>(589,297)</u>
Nonoperating Revenues (Expenses)	
Connection Fees	32,186
Other Income	23,624
Interest Income	24,591
Interest and Fiscal Charges	<u>(395,316)</u>
	<u>(314,915)</u>
Change in Net Assets	(904,212)
Net Assets - Beginning	<u>38,873,187</u>
Net Assets - Ending	<u>37,968,975</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, 2010**

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,255,198
Payments to Employees	(503,230)
Payments to Suppliers	<u>(3,279,281)</u>
	<u>(1,527,313)</u>
Cash Flows from Noncapital Financing Activities	
Reimbursable Payments to Other Funds	<u>(406,349)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(3,566,047)
Interest and Fiscal Charges	(296,424)
Issuance of Capital Debt	4,777,236
Payment of Bond Principal	<u>(445,000)</u>
	<u>469,765</u>
Cash Flows from Investing Activities	
Interest Received	<u>24,591</u>
Net Change in Cash and Cash Equivalents	(1,439,306)
Cash and Cash Equivalents - Beginning of Year	<u>3,050,504</u>
Cash and Cash Equivalents - End of Year	<u><u>1,611,198</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	<u>(589,297)</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used In) Operating Activities:	
Depreciation and Amortization Expense	676,648
Other Income (Expense)	55,810
(Increase) Decrease in Current Assets	(43,159)
Increase (Decrease) in Current Liabilities	<u>(1,627,315)</u>
Net Cash Provided by Operating Activities	<u><u>(1,527,313)</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, 2010**

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	Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,564,496	3,133,652
Investments		
U.S. Government and Agency Obligations	2,937,423	-
Equities	794,096	-
	<hr/>	<hr/>
Total Assets	5,296,015	3,133,652
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Deposits Payable	-	155,764
Due to Bondholders	-	2,977,888
	<hr/>	<hr/>
Total Liabilities	-	3,133,652
	<hr/>	<hr/>
<b>NET ASSETS</b>		
Net Plan Assets Held in Trust for Pension Benefits	5,296,015	-
	<hr/> <hr/>	<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, 2010

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	Pension Trust
<b>Additions</b>	
Contributions - Employer	\$ 673,889
Contributions - Plan Members	182,480
Total Contributions	<u>856,369</u>
<b>Investment Income</b>	
Interest Earned	169,981
Net Change in Fair Value	166,132
	<u>336,113</u>
Less Investment Expenses	-
Net Investment Income	<u>336,113</u>
Total Additions	<u>1,192,482</u>
<b>Deductions</b>	
Administration	26,829
Benefits and Refunds	480,561
Total Deductions	<u>507,390</u>
Net Increase	685,092
<b>Net Plan Assets Held in Trust for Pension Benefits</b>	
Beginning	<u>4,610,923</u>
Ending	<u><u>5,296,015</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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010**

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**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>
Dolly Spiering Memorial	\$ 40,679
Special Service Area #1	714,919
Special Service Area #2	89,359
Motor Fuel Tax	52,696
Tax Increment Financing	192,411
Police Pension	129,890

**DEFICIT FUND EQUITY**

The General fund has a deficit fund equity for the fiscal year of \$226,934.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### 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, 2010

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### 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 \$7,017,647 and the bank balances totaled \$7,742,471. The Village also has \$280,908 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, 2010**

**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 \$1,564,496 and the bank balances totaled \$1,564,496.

*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	More Than 10
Federal Home Loan Bank	\$ 907,787	105,787	802,000	-	-
Federal National Mortgage Association	1,016,434	187,053	829,381	-	-
Government National Mortgage Association	1,013,202	-	-	-	1,013,202
Mutual Funds	794,096	794,096	-	-	-
	<u>3,731,519</u>	<u>1,086,936</u>	<u>1,631,381</u>		<u>1,013,202</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements

April 30, 2010

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### 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.* 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 2009 attach as an enforceable lien on January 1, 2009, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Lake County and are payable in two installments, on or about May 1, 2010 and September 1, 2010. 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, 2010

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	\$ 31,842,157	348,538	-	32,190,695
Depreciable Capital Assets				
Buildings and Improvements	6,748,418	3,593	-	6,752,011
Equipment	2,832,333	-	-	2,832,333
Infrastructure	53,915,457	739,644	-	54,655,101
	63,496,208	743,237	-	64,239,445
Less Accumulated Depreciation				
Buildings and Improvements	1,963,353	175,283	-	2,138,636
Equipment	1,941,647	140,456	-	2,082,103
Infrastructure	22,638,703	1,364,552	-	24,003,255
	26,543,703	1,680,291	-	28,223,994
Total Depreciable Capital Assets	36,952,505	(937,054)	-	36,015,451
Total Capital Assets	68,794,662	(588,516)	-	68,206,146

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 36,630
Public Safety	152,906
Public Works	1,406,404
Culture and Recreation	84,351
	<u>1,680,291</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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	\$ 16,808,851	-	-	16,808,851
Depreciable Capital Assets				
Plant and Equipment	44,052,378	3,566,047	-	47,618,425
Less Accumulated Depreciation				
Plant and Equipment	11,376,750	672,610	-	12,049,360
Total Depreciable Capital Assets	32,675,628	2,893,437	-	35,569,065
Total Capital Assets	49,484,479	2,893,437	-	52,377,916

Depreciation expense of \$672,610 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	\$ 9,287
General	Nonmajor Governmental	32
Nonmajor Governmental	Waterworks and Sewerage	24
Waterworks and Sewerage	General	1,037,510
		<u>1,046,853</u>

Interfund balances are advances in anticipation of receipts.

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**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	\$ 87,391	-	32,775	54,616

**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:

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	\$ 1,100,000	-	250,000	850,000
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	430,000	-	80,000	350,000
		<u>1,530,000</u>	<u>-</u>	<u>330,000</u>	<u>1,200,000</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**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	\$ 1,375,000	-	200,000	1,175,000
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	875,000	-	100,000	775,000
		<u>2,250,000</u>	<u>-</u>	<u>300,000</u>	<u>1,950,000</u>

**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	\$ 1,480,000	-	100,000	1,380,000

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**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	4,777,236	-	14,619,529

**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:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
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	\$ 450,000	-	145,000	305,000

**Noncommitment Debt – Special Service Area Bonds**

Special service area bonds outstanding as of the date of this report totaled \$23,784,000. 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, 2010**

**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
<b>Governmental Activities</b>					
Net Pension Obligation	\$ 1,203,292	45,747	-	1,249,039	-
Compensated Absences	339,087	15,828	7,914	347,001	69,400
Capital Lease	87,391	-	32,775	54,616	34,146
General Obligation Bonds	1,530,000	-	330,000	1,200,000	360,000
Alternate Revenue Bonds	1,480,000	-	100,000	1,380,000	110,000
Net Other Post-Employment Benefit Obligation	11,594	11,750	-	23,344	-
	<u>4,651,364</u>	<u>73,325</u>	<u>470,689</u>	<u>4,254,000</u>	<u>573,546</u>
<b>Business-Type Activities</b>					
Compensated Absences	29,396	7,264	3,632	33,028	6,606
Revenue Bonds	2,250,000	-	300,000	1,950,000	325,000
IEPA Loan	9,842,293	4,777,236	-	14,619,529	571,413
Debt Certificates	450,000	-	145,000	305,000	150,000
	<u>12,571,689</u>	<u>4,784,500</u>	<u>448,632</u>	<u>16,907,557</u>	<u>1,053,019</u>

The General Fund makes payments on the net pension obligation and the net other post-employment benefit 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.

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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
2011	\$ 34,146	1,867	360,000	48,276	110,000	53,975
2012	20,470	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
<b>Total</b>	<b>54,616</b>	<b>2,196</b>	<b>1,200,000</b>	<b>104,178</b>	<b>1,380,000</b>	<b>326,715</b>

Fiscal Year Ending April 30	Business-Type Activities			
	Revenue Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
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	-	-
<b>Total</b>	<b>1,950,000</b>	<b>282,256</b>	<b>305,000</b>	<b>18,200</b>

Note: As of April 30, 2010 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, 2010**

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**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 - 2009	<u>\$ 418,416,223</u>
Legal Debt Limit - 8.625% of Assessed Value	36,088,399
Amount of Debt Applicable to Limit	
General Obligation Bond Series of 1998A	850,000
General Obligation Bond Series of 2003	<u>350,000</u>
	<u>1,200,000</u>
Legal Debt Margin	<u>34,888,399</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2010**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**Net Assets Classifications**

Investment in capital assets – net of related debt, was comprised of the following as of April 30, 2010:

**Governmental Activities**

Capital Assets - Net of Accumulated Depreciation \$ 68,206,146

**Less Capital Related Debt:**

Capital Lease of 2006	(54,616)	
General Obligation Bonds of 1998A	(850,000)	
General Obligation Bonds of 2003	(350,000)	
Alternate Revenue Source Bonds of 2002A	(1,380,000)	<u>(2,634,616)</u>

Investment in Capital Assets - Net of Related Debt 65,571,530

**Business-Type Activities**

Capital Assets - Net of Accumulated Depreciation 52,377,916

**Less Capital Related Debt:**

Revenue Bonds of 1998B	(1,175,000)	
Revenue Bonds of 2004	(775,000)	
IEPA Loan	(14,619,529)	
Debt Certificates of 2006	(305,000)	<u>(16,874,529)</u>

Investment in Capital Assets - Net of Related Debt 35,503,387

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2010

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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:

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
Special Levies				
General Fund				
Liability Insurance	\$ (85,661)	144,680	355,111	(296,092)
Audit	(41,777)	17,021	19,435	(44,191)
	<u>(127,438)</u>	<u>161,701</u>	<u>374,546</u>	<u>(340,283)</u>
Negative Reserves Allocated to				
Unreserved Fund Balance	<u>127,438</u>			<u>340,283</u>
	<u>-</u>			<u>-</u>
Dolly Spiering Memorial Fund	<u>997,679</u>	<u>30,985</u>	<u>90,600</u>	<u>938,064</u>

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### 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.

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### 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 2009 was 6.47 percent.

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

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**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, 2009 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, 2010

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### 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	\$ 673,759
Interest on Net Pension Obligation	84,230
Adjustment to Annual Required Contribution	<u>(38,353)</u>
Annual Pension Cost	719,636
Actual Contribution	<u>673,889</u>
Increase to the NPO	45,747
NPO Beginning of Year	<u>1,203,292</u>
NPO End of Year	<u><u>1,249,039</u></u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2010**

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**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	6.47%	37.90%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2009	4/30/2009
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	23 Years	25 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 10.0%	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, 2010**

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**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)	2008	\$ 310,770	\$ 566,638
	2009	224,702	654,953
	2010	228,845	719,636
Actual Contributions	2008	310,770	389,075
	2009	224,702	607,851
	2010	228,845	673,889
Percentage of APC Contributed	2008	100.00%	68.66%
	2009	100.00%	92.81%
	2010	100.00%	93.64%
Net Pension Obligation	2008	-	1,156,190
	2009	-	1,203,292
	2010	-	1,249,039

**VILLAGE OF ANTIOCH, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2010**

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**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	12/31/09	12/31/09
Percent Funded	97.29%	33.07%
Actuarial Accrued Liability for Benefits	\$5,816,686	\$12,279,464
Actuarial Value of Assets	\$5,658,993	\$4,204,291
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$157,693)	(\$8,075,173)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$3,537,013	\$1,777,960
Ratio of UAAL to Covered Payroll	4.46%	454.18%

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, 2010**

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**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, 2010, retirees contributed \$62,958. Active employees do not contribute to the plan until retirement.

At April 30, 2010, 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, 2010**

**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Annual OPEB Costs and Net OPEB Obligation**

The net OPEB obligation (NOPEBO) as of April 30, 2010, was calculated as follows:

	<u>OPEB</u>
Annual Required Contribution	\$ 34,075
Interest on the NOPEBO	580
Adjustment to the ARC	<u>-</u>
Annual OPEB Cost	34,655
Actual Contribution	<u>22,905</u>
Increase in the NOPEBO	11,750
NOPEBO - Beginning of Year	<u>11,594</u>
NOPEBO - End of Year	<u><u>23,344</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.

**Trend Information**

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2008	\$ N/A	\$ N/A	N/A %	\$ N/A
2009	34,499	22,905	66.40	11,594
2010	34,655	22,905	66.09	23,344

# VILLAGE OF ANTIOCH, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### 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, the date of the latest actuarial valuation, 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 advanced 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, 2010, was 29 years.

##### SUBSEQUENT EVENT

On July 22, 2010 the Village issued \$3,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2010 due in annual installments of \$125,000 to \$200,000 plus interest at 2.75% to 7.08% through January 2029.

## **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, 2010**

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<b>Fiscal Year Ended</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution</b>	<b>Percent Contributed</b>
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%
2010	228,845	228,845	100.00%

**VILLAGE OF ANTIOCH, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Funding Progress**

**April 30, 2010**

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)
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%
2009	5,658,993	5,816,686	97.29%	157,693	3,537,013	4.46%

**VILLAGE OF ANTIOCH, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2010**

<b>Fiscal Year Ended</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution</b>	<b>Percent Contributed</b>
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%
2010	673,889	673,759	100.02%

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

Required Supplementary Information  
 Schedule of Funding Progress  
 April 30, 2010

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)
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%
2009	4,204,291	12,279,464	34.24%	8,075,173	1,777,960	454.18%

**VILLAGE OF ANTIOCH, ILLINOIS**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2010**

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<b>Year Ended April 30</b>	<b>Employer Contributions</b>	<b>Annual Required Contributions</b>	<b>Percent Contributed</b>
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%
2010	22,905	34,075	67.22%

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, 2010**

Actuarial Valuation Date 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)
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
2010	N/A	N/A	N/A	N/A	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. The Village is required to have an actuarial valuation performed triennially.

**VILLAGE OF ANTIOCH, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Taxes	\$ 7,699,512	7,699,512	7,841,831
Charges for Services	1,537,768	1,537,768	1,494,032
Licenses and Permits	265,000	265,000	257,002
Intergovernmental	189,548	189,548	125,745
Fines and Forfeitures	162,900	162,900	162,167
Interest	8,000	8,000	5,455
Miscellaneous	583,208	583,208	605,153
<b>Total Revenues</b>	<b>10,445,936</b>	<b>10,445,936</b>	<b>10,491,385</b>
<b>Expenditures</b>			
General Government	2,013,280	2,013,280	2,123,160
Community Development	787,560	787,560	716,337
Public Safety	5,493,540	5,493,540	5,387,400
Public Works	2,062,305	2,062,305	1,886,215
Culture and Recreation	500,904	500,904	551,395
<b>Total Expenditures</b>	<b>10,857,589</b>	<b>10,857,589</b>	<b>10,664,507</b>
<b>Net Change in Fund Balance</b>	<b>(411,653)</b>	<b>(411,653)</b>	<b>(173,122)</b>
<b>Fund Balance - Beginning</b>			<b>(53,812)</b>
<b>Fund Balance - Ending</b>			<b>(226,934)</b>

**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, 2010**

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	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 31,000	31,000	30,985
Expenditures			
Culture and Recreation			
Parks	49,921	49,921	90,600
Net Change in Fund Balance	<u>(18,921)</u>	<u>(18,921)</u>	(59,615)
Fund Balance - Beginning			<u>997,679</u>
Fund Balance - Ending			<u>938,064</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
- **Combining Statements – Nonmajor Governmental Funds**
  - Combining Balance Sheet
  - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
- **Budgetary Comparison Schedules – Nonmajor Governmental Funds**
  - Motor Fuel Tax – Special Revenue Fund
  - Tax Increment Financing – Special Revenue Fund
  - Drug Seizure – Special Revenue Fund
  - 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**

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## **GENERAL FUND**

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

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## **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.

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## **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.

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# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **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.

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## **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**

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## **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.

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## **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.

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VILLAGE OF ANTIOCH, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Taxes	\$ 3,019,702	3,019,702	3,014,299
Sales Tax	3,314,755	3,314,755	3,159,482
State Income Tax	1,056,748	1,056,748	1,090,012
Personal Property Replacement Tax	47,000	47,000	51,455
Hotel/Motel Tax	46,000	46,000	40,797
State Use Tax	183,517	183,517	164,382
Utility Taxes	-	-	278,432
Other Taxes	31,790	31,790	42,972
	<u>7,699,512</u>	<u>7,699,512</u>	<u>7,841,831</u>
<b>Charges for Services</b>			
Program Fees	200,133	200,133	220,651
Expense Reimbursements	277,209	277,209	213,608
Impact Fees - Developers Contributions	20,000	20,000	15,143
Planning and Zoning Services	3,000	3,000	5,877
Salary Reimbursement	536,146	536,146	455,882
Dispatching	240,000	240,000	211,558
Police Special Services	73,426	73,426	177,523
Photocopy	225	225	300
Parking Fees	46,000	46,000	56,730
Pool Fees	44,457	44,457	45,916
Special Events	8,000	8,000	6,700
4th of July Fees	11,050	11,050	12,050
Rental Fees	78,122	78,122	72,094
	<u>1,537,768</u>	<u>1,537,768</u>	<u>1,494,032</u>
<b>Licenses and Permits</b>			
Building Permits	151,000	151,000	142,505
Licenses and Other Fees	114,000	114,000	114,497
	<u>265,000</u>	<u>265,000</u>	<u>257,002</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Intergovernmental</b>			
Road and Bridge Tax	\$ 186,428	186,428	110,475
Grants - Police	3,120	3,120	15,270
	<u>189,548</u>	<u>189,548</u>	<u>125,745</u>
<b>Fines and Forfeitures</b>			
Towing Fines	10,000	10,000	8,250
Parking Fines	2,000	2,000	1,963
Court Fines	140,900	140,900	151,854
Drug Seizure/DUI	10,000	10,000	100
	<u>162,900</u>	<u>162,900</u>	<u>162,167</u>
<b>Interest</b>	<u>8,000</u>	<u>8,000</u>	<u>5,455</u>
<b>Miscellaneous</b>			
Infrastructure Fee	157,354	157,354	187,854
Donations	11,695	11,695	13,580
Administrative Services Fees	345,851	345,851	345,444
Public Works Services Fees	200	200	2,497
Other	68,108	68,108	55,778
	<u>583,208</u>	<u>583,208</u>	<u>605,153</u>
<b>Total Revenues</b>	<u>10,445,936</u>	<u>10,445,936</u>	<u>10,491,385</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
<b>General Government</b>			
Personal Services	\$ 1,014,556	1,014,556	1,010,134
Contractual Services	920,732	920,732	983,225
Commodities	14,892	14,892	33,435
Capital Outlay	13,100	13,100	13,744
Contingency	50,000	50,000	82,622
	<u>2,013,280</u>	<u>2,013,280</u>	<u>2,123,160</u>
<b>Community Development</b>			
Personal Services	754,230	754,230	651,650
Contractual Services	23,132	23,132	52,930
Commodities	2,550	2,550	8,709
Capital Outlay	7,648	7,648	3,048
	<u>787,560</u>	<u>787,560</u>	<u>716,337</u>
<b>Public Safety</b>			
Personal Services	4,982,608	4,982,608	4,906,093
Contractual Services	307,472	307,472	264,248
Commodities	118,600	118,600	167,013
Capital Outlay	84,860	84,860	50,046
	<u>5,493,540</u>	<u>5,493,540</u>	<u>5,387,400</u>
<b>Public Works</b>			
Personal Services	1,127,505	1,127,505	1,091,004
Contractual Services	641,800	641,800	710,037
Commodities	282,000	282,000	77,042
Capital Outlay	11,000	11,000	8,132
	<u>2,062,305</u>	<u>2,062,305</u>	<u>1,886,215</u>
<b>Culture and Recreation</b>			
Personal Services	395,875	395,875	424,359
Contractual Services	77,045	77,045	98,804
Commodities	27,238	27,238	27,664
Capital Outlay	746	746	568
	<u>500,904</u>	<u>500,904</u>	<u>551,395</u>
<b>Total Expenditures</b>	<u>10,857,589</u>	<u>10,857,589</u>	<u>10,664,507</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Debt Service Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 396,656	396,656	395,742
Expenditures			
Debt service			
Principal Retirement	330,000	330,000	330,000
Interest and Fiscal Charges	73,912	73,912	62,550
Total Expenditures	403,912	403,912	392,550
Net Change in Fund Balance	(7,256)	(7,256)	3,192
Fund Balance - Beginning			396,961
Fund Balance - Ending			400,153

**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, 2010**

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	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 6,500	6,500	70
Expenditures			
Capital Outlay	-	-	714,919
Net Change in Fund Balance	<u>6,500</u>	<u>6,500</u>	(714,849)
Fund Balance - Beginning			<u>714,857</u>
Fund Balance - Ending			<u>8</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, 2010

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	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 11,000	11,000	43
Expenditures			
Capital Outlay	-	-	89,359
Net Change in Fund Balance	<u>11,000</u>	<u>11,000</u>	(89,316)
Fund Balance - Beginning			<u>410,395</u>
Fund Balance - Ending			<u>321,079</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, 2010**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Charges for Services	\$ 47,700	47,700	4,120
Intergovernmental			
Grants	810,750	810,750	430,842
Miscellaneous	4,025,000	4,025,000	1,439,919
<b>Total Revenues</b>	<b>4,883,450</b>	<b>4,883,450</b>	<b>1,874,881</b>
<b>Expenditures</b>			
Capital Outlay			
Improvements	5,747,797	5,747,797	2,050,925
Equipment			
Other	99,000	99,000	215,367
Debt Service			
Principal Retirement	25,000	25,000	32,775
Interest and Fiscal Charges	8,500	8,500	3,389
<b>Total Expenditures</b>	<b>5,880,297</b>	<b>5,880,297</b>	<b>2,302,456</b>
<b>Net Change in Fund Balance</b>	<b>(996,847)</b>	<b>(996,847)</b>	<b>(427,575)</b>
<b>Fund Balance - Beginning</b>			<b>1,071,207</b>
<b>Fund Balance - Ending</b>			<b>643,632</b>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet  
April 30, 2010**

	Special Revenue Funds			Capital Projects Fund	Totals
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	
<b>ASSETS</b>					
Cash and Investments	\$ 57,804	-	3,966	135,156	196,926
Receivables - Net of Allowances					
Other Taxes	29,769	-	-	-	29,769
Due from Other Funds	24	-	-	-	24
<b>Total Assets</b>	<b>87,597</b>	<b>-</b>	<b>3,966</b>	<b>135,156</b>	<b>226,719</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts Payable	-	-	-	3,915	3,915
Due to Other Funds	-	-	32	-	32
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>3,915</b>	<b>3,947</b>
<b>Fund Balances</b>					
Unreserved	87,597	-	3,934	131,241	222,772
<b>Total Liabilities and Fund Balances</b>	<b>87,597</b>	<b>-</b>	<b>3,966</b>	<b>135,156</b>	<b>226,719</b>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Nonmajor Governmental Funds**

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

	Special Revenue Funds			Capital Projects Fund	Totals
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	
<b>Revenues</b>					
Taxes	\$ -	301,742	-	-	301,742
Intergovernmental	362,363	-	-	-	362,363
Fines and Forfeitures	-	-	1,044	-	1,044
Interest	287	3,140	134	358	3,919
Miscellaneous	-	-	-	1,778	1,778
<b>Total Revenues</b>	<b>362,650</b>	<b>304,882</b>	<b>1,178</b>	<b>2,136</b>	<b>670,846</b>
<b>Expenditures</b>					
General Government	-	720,574	-	-	720,574
Public Safety	-	-	14,444	-	14,444
Highways and Streets	337,696	-	-	-	337,696
Debt Service					
Principal Retirement	100,000	-	-	-	100,000
Interest and Fiscal Charges	57,225	-	-	16,256	73,481
<b>Total Expenditures</b>	<b>494,921</b>	<b>720,574</b>	<b>14,444</b>	<b>16,256</b>	<b>1,246,195</b>
<b>Net Change in Fund Balances</b>	<b>(132,271)</b>	<b>(415,692)</b>	<b>(13,266)</b>	<b>(14,120)</b>	<b>(575,349)</b>
<b>Fund Balances - Beginning</b>	<b>219,868</b>	<b>415,692</b>	<b>17,200</b>	<b>145,361</b>	<b>798,121</b>
<b>Fund Balances - Ending</b>	<b>87,597</b>	<b>-</b>	<b>3,934</b>	<b>131,241</b>	<b>222,772</b>

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, 2010

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 380,000	380,000	362,363
Interest	2,700	2,700	287
Total Revenues	<u>382,700</u>	<u>382,700</u>	<u>362,650</u>
<b>Expenditures</b>			
Highways and Streets			
Contractual Services	45,000	45,000	600
Commodities	-	-	87,257
Capital Outlay	240,000	240,000	249,839
Debt Service			
Principal Retirement	100,000	100,000	100,000
Interest and Fiscal Charges	57,225	57,225	57,225
Total Expenditures	<u>442,225</u>	<u>442,225</u>	<u>494,921</u>
Net Change in Fund Balance	<u>(59,525)</u>	<u>(59,525)</u>	(132,271)
Fund Balance - Beginning			<u>219,868</u>
Fund Balance - Ending			<u>87,597</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, 2010

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 320,687	320,687	301,742
Interest	3,000	3,000	3,140
Total Revenues	<u>323,687</u>	<u>323,687</u>	<u>304,882</u>
Expenditures			
General Government			
Personal Services	46,163	46,163	23,547
Contractual Services	34,000	34,000	333,887
Capital Outlay	448,000	448,000	363,140
Total Expenditures	<u>528,163</u>	<u>528,163</u>	<u>720,574</u>
Net Change in Fund Balance	<u>(204,476)</u>	<u>(204,476)</u>	(415,692)
Fund Balance - Beginning			<u>415,692</u>
Fund Balance - Ending			<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, 2010**

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	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 3,000	3,000	1,044
Interest	400	400	134
Total Revenues	<u>3,400</u>	<u>3,400</u>	<u>1,178</u>
Expenditures			
Public Safety			
Contractual Services	-	-	3,624
Commodities	15,000	15,000	10,820
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>14,444</u>
Net Change in Fund Balance	<u>(11,600)</u>	<u>(11,600)</u>	(13,266)
Fund Balance - Beginning			<u>17,200</u>
Fund Balance - Ending			<u><u>3,934</u></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, 2010**

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	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 1,100	1,100	358
Miscellaneous			
Developer Contributions	-	-	1,778
Total Revenues	<u>1,100</u>	<u>1,100</u>	<u>2,136</u>
Expenditures			
Capital Outlay			
Improvements	<u>31,404</u>	<u>31,404</u>	<u>16,256</u>
Net Change in Fund Balance	<u>(30,304)</u>	<u>(30,304)</u>	(14,120)
Fund Balance - Beginning			<u>145,361</u>
Fund Balance - Ending			<u><u>131,241</u></u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Waterworks and Sewerage - Enterprise Fund**

**Schedule of Net Assets  
April 30, 2010**

	Operations and Maintenance	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation	
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and Investments	\$ 816,294	-	-	-	816,294
Receivables - Net of Allowances Accounts	1,143,841	-	-	-	1,143,841
Due from Other Funds	1,037,510	-	-	-	1,037,510
Prepays	25,251	-	-	-	25,251
	<u>3,022,896</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,022,896</u>
<b>Restricted Assets</b>					
Cash and Investments	215,000	271,304	208,600	100,000	794,904
<b>Total Current Assets</b>	<u>3,237,896</u>	<u>271,304</u>	<u>208,600</u>	<u>100,000</u>	<u>3,817,800</u>
<b>Noncurrent Assets</b>					
<b>Capital Assets</b>					
Nondepreciable Capital Assets	16,808,851	-	-	-	16,808,851
Depreciable Capital Assets	47,618,425	-	-	-	47,618,425
Accumulated Depreciation	(12,049,360)	-	-	-	(12,049,360)
	<u>52,377,916</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,377,916</u>
<b>Other Assets</b>					
Unamortized Bond Costs	24,229	-	-	-	24,229
<b>Total Noncurrent Assets</b>	<u>52,402,145</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,402,145</u>
<b>Total Assets</b>	<u>55,640,041</u>	<u>271,304</u>	<u>208,600</u>	<u>100,000</u>	<u>56,219,945</u>

	Operations and Maintenance	Restricted Accounts			Totals
		Bond and Interest	Bond Reserve	Depreciation	
<b>LIABILITIES AND FUND EQUITY</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 1,176,389	-	-	-	1,176,389
Accrued Payroll	8,950	-	-	-	8,950
Due to Other Funds	24	-	-	-	24
Unearned/Deferred Revenue	11,746	-	-	-	11,746
Compensated Absences Payable	6,606	-	-	-	6,606
Revenue Bonds Payable	225,000	-	-	-	225,000
Debt Certificates Payable	150,000	-	-	-	150,000
	<u>1,578,715</u>	-	-	-	<u>1,578,715</u>
<b>Restricted Liabilities</b>					
Interest Payable	-	146,304	-	-	146,304
Revenue Bonds Payable	-	100,000	-	-	100,000
	-	<u>246,304</u>	-	-	<u>246,304</u>
<b>Total Current Liabilities</b>	<u>1,578,715</u>	<u>246,304</u>	-	-	<u>1,825,019</u>
<b>Long-Term Liabilities</b>					
Compensated Absences Payable	26,422	-	-	-	26,422
Revenue Bonds Payable	1,625,000	-	-	-	1,625,000
Debt Certificates Payable	155,000	-	-	-	155,000
IEPA Loans Payable	14,619,529	-	-	-	14,619,529
<b>Total Long-Term Liabilities</b>	<u>16,425,951</u>	-	-	-	<u>16,425,951</u>
<b>Total Liabilities</b>	<u>18,004,666</u>	<u>246,304</u>	-	-	<u>18,250,970</u>
<b>Net Assets</b>					
Invested in Capital Assets - Net of Related Debt	35,503,387	-	-	-	35,503,387
Restricted - Debt Service	215,000	-	208,600	100,000	523,600
Unrestricted	1,941,988	-	-	-	1,941,988
<b>Total Net Assets</b>	<u>37,660,375</u>	-	<u>208,600</u>	<u>100,000</u>	<u>37,968,975</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, 2010

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 2,426,800	2,426,800	2,241,994
Operating Expenses			
Administration	753,507	753,507	649,024
Operations	1,470,920	1,470,920	1,505,619
Depreciation and Amortization	-	-	676,648
Total Operating Expenses	2,224,427	2,224,427	2,831,291
Operating Income (Loss)	202,373	202,373	(589,297)
Nonoperating Revenues (Expenses)			
Connection Fees	-	-	32,186
Other Income	527,500	527,500	23,624
Interest Income	72,688	72,688	24,591
Interest and Fiscal Charges	(108,288)	(108,288)	(395,316)
	491,900	491,900	(314,915)
Change in Net Assets	694,273	694,273	(904,212)
Net Assets - Beginning			38,873,187
Net Assets - Ending			37,968,975

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Changes in Net Assets - Restricted - Debt Service  
Year Ended April 30, 2010

	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
<b>Increases</b>					
Intrafund Transfers In	\$ -	395,788	-	-	395,788
<b>Decreases</b>					
Bond Principal	-	300,000	-	-	300,000
Bond Interest	-	95,788	-	-	95,788
	-	395,788	-	-	395,788
Net Increase (Decrease)	-	-	-	-	-
<b>Account Balances</b>					
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, 2010

	Budget		Actual
	Original	Final	
<b>Administration</b>			
Personal Services	\$ 212,515	212,515	227,477
Contractual Services	540,992	540,992	421,379
Commodities	-	-	168
<b>Total Administration</b>	<b>753,507</b>	<b>753,507</b>	<b>649,024</b>
<b>Operations</b>			
<b>Water Department</b>			
Personal Services	204,355	204,355	201,558
Contractual Services	194,334	194,334	222,004
Commodities	101,000	101,000	71,838
Capital Outlay	2,500	2,500	642
	<b>502,189</b>	<b>502,189</b>	<b>496,042</b>
<b>Sewer Department</b>			
Personal Services	-	-	1,180
Contractual Services	295,000	295,000	467,094
Commodities	500	500	204
Capital Outlay	-	-	4,776
	<b>295,500</b>	<b>295,500</b>	<b>473,254</b>
<b>Treatment Plant</b>			
Personal Services	220,593	220,593	195,166
Contractual Services	336,250	336,250	261,052
Commodities	95,000	95,000	68,206
Capital Outlay	700	700	-
	<b>652,543</b>	<b>652,543</b>	<b>524,424</b>
<b>Industrial Pre-Treatment</b>			
Contractual Services	12,000	12,000	8,598
Capital Outlay	-	-	2,651
	<b>12,000</b>	<b>12,000</b>	<b>11,249</b>

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage Fund

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

	Budget		Actual
	Original	Final	
Operations - Continued			
Treatment Plant			
Personal Services	\$ 8,330	8,330	650
Contractual Services	358	358	-
	<u>8,688</u>	<u>8,688</u>	<u>650</u>
Capital Outlay			
Capital Outlay - Water	124,000	124,000	-
Capital Outlay - Sewer	900,000	900,000	-
Capital Outlay - Treatment Plant	6,002,000	6,002,000	3,566,047
Less Nonoperating Items			
Capitalizations	<u>(7,026,000)</u>	<u>(7,026,000)</u>	<u>(3,566,047)</u>
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service			
Principal Retirement	450,000	450,000	445,000
Interest and Fiscal Charges	<u>108,288</u>	<u>108,288</u>	<u>395,316</u>
	558,288	558,288	840,316
Less Nonoperating Items			
Debt Service	<u>(558,288)</u>	<u>(558,288)</u>	<u>(840,316)</u>
Total Debt Service	<u>-</u>	<u>-</u>	<u>-</u>
Total Operations	<u>1,470,920</u>	<u>1,470,920</u>	<u>1,505,619</u>
Depreciation and Amortization	<u>-</u>	<u>-</u>	<u>676,648</u>
Total Operating Expenses	<u>2,224,427</u>	<u>2,224,427</u>	<u>2,831,291</u>

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension - Pension Trust Fund

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

	Budget		Actual
	Original	Final	
<b>Additions</b>			
Contributions - Employer	\$ 673,889	673,889	673,889
Contributions - Plan Members	158,893	158,893	182,480
Total Contributions	832,782	832,782	856,369
<b>Investment Income</b>			
Interest Earned	135,000	135,000	169,981
Net Change in Fair Value	-	-	166,132
	135,000	135,000	336,113
<b>Less Investment Expenses</b>			
Net Investment Income	-	-	-
	135,000	135,000	336,113
Total Additions	967,782	967,782	1,192,482
<b>Deductions</b>			
Administration	17,500	17,500	26,829
Benefits and Refunds	360,000	360,000	480,561
Total Deductions	377,500	377,500	507,390
Net Increase	590,282	590,282	685,092
<b>Net Plan Assets Held in Trust for Pension Benefits</b>			
Beginning			4,610,923
Ending			5,296,015

**VILLAGE OF ANTIOCH, ILLINOIS**

**Agency Funds**

**Combining Statement of Changes in Assets and Liabilities  
Year Ended April 30, 2010**

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**See Following Page**

VILLAGE OF ANTIOCH, ILLINOIS

Agency Funds

Combining Statement of Changes in Assets and Liabilities  
Year Ended April 30, 2010

	Beginning Balances	Additions	Deductions	Ending Balances
<b>All Funds</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 3,365,812	-	232,160	3,133,652
<b>LIABILITIES</b>				
Deposits Payable	252,824	-	97,060	155,764
Due to Bondholders	3,112,988	-	135,100	2,977,888
Total Liabilities	3,365,812	-	232,160	3,133,652
<b>Escrow Deposit Fund</b>				
<b>ASSETS</b>				
Cash and Investments	252,824	-	97,060	155,764
<b>LIABILITIES</b>				
Deposits Payable	252,824	-	97,060	155,764

	Beginning Balances	Additions	Deductions	Ending Balances
<b>Special Service Area #1 Fund</b>				
<b>ASSETS</b>				
Cash and Investments	1,145,886	-	80,069	1,065,817
<b>LIABILITIES</b>				
Due to Bondholders	1,145,886	-	80,069	1,065,817

<b>Special Service Area #2 Fund</b>				
<b>ASSETS</b>				
Cash and Investments	1,967,102	-	55,031	1,912,071
<b>LIABILITIES</b>				
Due to Bondholders	1,967,102	-	55,031	1,912,071

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**SUPPLEMENTAL SECTION**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Long-Term Debt Requirements**

**Capital Lease Payable of 2006  
April 30, 2010**

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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**

<u>Fiscal Year</u> <u>Ending</u> <u>April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2011	\$ 34,146	1,867	36,013
2012	20,470	329	20,799
	<u>54,616</u>	<u>2,196</u>	<u>56,812</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bonds of 1998A  
April 30, 2010**

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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**

Fiscal Year Ending April 30			
	Principal	Interest	Totals
2011	\$ 275,000	36,976	311,976
2012	275,000	25,012	300,012
2013	300,000	13,050	313,050
	<u>850,000</u>	<u>75,038</u>	<u>925,038</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bonds of 2003  
April 30, 2010**

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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**

Fiscal Year Ending April 30			
	Principal	Interest	Totals
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>350,000</u>	<u>29,140</u>	<u>379,140</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Long-Term Debt Requirements**

**Waterworks and Sewerage Revenue Bonds of 1998B  
April 30, 2010**

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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**

<u>Fiscal Year</u> <u>Ending</u> <u>April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
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
	<u>1,175,000</u>	<u>156,902</u>	<u>1,331,902</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Long-Term Debt Requirements**

**Waterworks and Sewerage Revenue Bonds of 2004  
April 30, 2010**

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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
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>775,000</u>	<u>125,354</u>	<u>900,354</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Long-Term Debt Requirements**

**Alternate Revenue Source Bonds of 2002A  
April 30, 2010**

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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
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>1,380,000</u>	<u>326,715</u>	<u>1,706,715</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Long-Term Debt Requirements**

**Debt Certificates of 2006**

**April 30, 2010**

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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**

Fiscal Year Ending April 30			
	Principal	Interest	Totals
2011	\$ 150,000	12,200	162,200
2012	155,000	6,000	161,000
	<u>305,000</u>	<u>18,200</u>	<u>323,200</u>

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## **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 Six Fiscal Years\***  
**April 30, 2010 (Unaudited)**

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**See Following Page**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Net Assets by Component - Last Six Fiscal Years\***  
**April 30, 2010 (Unaudited)**

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

\*Accrual Basis of Accounting

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

Data Source: Village Records

2006	2007	2008	2009	2010
15,208,382	55,212,684	62,199,235	65,697,271	65,571,530
3,323,444	3,020,884	3,121,111	2,471,611	1,617,641
1,979,413	1,137,591	(555,725)	261,543	(979,914)
<u>20,511,239</u>	<u>59,371,159</u>	<u>64,764,621</u>	<u>68,430,425</u>	<u>66,209,257</u>
6,866,561	29,684,156	33,478,253	37,247,186	35,503,387
523,600	523,600	523,600	523,600	523,600
2,106,406	3,494,474	2,823,275	1,102,401	1,941,988
<u>9,496,567</u>	<u>33,702,230</u>	<u>36,825,128</u>	<u>38,873,187</u>	<u>37,968,975</u>
22,074,943	84,896,840	95,677,488	102,944,457	101,074,917
3,847,044	3,544,484	3,644,711	2,995,211	2,141,241
4,085,819	4,632,065	2,267,550	1,363,944	962,074
<u>30,007,806</u>	<u>93,073,389</u>	<u>101,589,749</u>	<u>107,303,612</u>	<u>104,178,232</u>

**VILLAGE OF ANTIOCH, ILLINOIS**

**Changes in Net Assets - Last Six Fiscal Years\*  
April 30, 2010 (Unaudited)**

	2005	2006	2007	2008	2009	2010
<b>Expenses</b>						
<b>Governmental Activities</b>						
General Government	\$ 1,662,604	2,181,455	2,098,295	2,557,141	2,079,577	2,900,028
Community Development	900,744	1,094,525	1,259,375	1,112,942	907,462	716,337
Public Safety	4,126,733	4,596,947	4,799,115	5,313,395	5,324,794	5,600,497
Public Works	1,376,615	2,194,607	3,262,123	3,238,011	4,571,628	5,609,110
Culture and Recreation	1,685,881	836,208	611,320	765,719	749,381	726,346
Interest	246,129	173,769	323,032	249,388	154,458	132,802
Total Governmental Activities Expenses	9,998,706	11,077,511	12,353,260	13,236,596	13,787,300	15,685,120
<b>Business-Type Activities</b>						
Waterworks and Sewerage	2,305,289	3,042,635	2,392,985	2,571,545	2,892,571	3,226,607
Total Expenses	12,303,995	14,120,146	14,746,245	15,808,141	16,679,871	18,911,727
<b>Program Revenues</b>						
<b>Governmental Activities</b>						
<b>Charges for Services</b>						
General Government	603,370	842,690	850,398	1,034,125	1,306,912	1,133,762
Community Development	2,580,346	1,232,799	1,031,336	633,328	233,390	148,382
Public Safety	652,402	502,746	473,224	421,665	359,119	552,292
Public Works	47,626	393,067	175,074	118,144	-	-
Culture and Recreation	92,254	57,901	60,757	60,105	60,417	64,666
Operating Grants/Contributions	-	97,146	(3,434)	801	227,337	34,533
Capital Grants/Contributions	-	29,300	3,554,222	6,672,330	4,286,817	430,842
	3,975,998	3,155,649	6,141,577	8,940,498	6,473,992	2,364,477
<b>Business-Type Activities</b>						
<b>Charges for Services</b>						
Waterworks and Sewerage	3,790,216	3,276,248	2,645,500	2,543,542	2,273,624	2,274,180
<b>Capital Grants/Contributions</b>						
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	2,274,180
Total Program Revenues	7,766,214	6,431,897	13,150,722	14,729,631	11,547,206	4,638,657
<b>Net (Expense) Revenue</b>						
Governmental Activities	(6,022,708)	(7,921,862)	(6,211,683)	(4,296,098)	(7,313,308)	(13,320,643)
Business-Type Activities	1,484,927	233,613	4,616,160	3,217,588	2,180,643	(952,427)
Total Net Revenue (Expense)	(4,537,781)	(7,688,249)	(1,595,523)	(1,078,510)	(5,132,665)	(14,273,070)

VILLAGE OF ANTIOCH

Changes in Net Assets - Last Six Fiscal Years\* - Continued  
 April 30, 2010

	2005	2006	2007	2008	2009	2010
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	3,711,783
Sales	2,223,105	2,858,933	2,969,865	3,450,913	3,034,070	3,159,482
Income	594,944	671,510	1,062,605	1,263,614	1,250,460	1,090,012
Utility	558,988	14,597	2,938	-	-	278,432
Replacement	39,367	50,401	54,976	63,440	58,574	51,455
Hotel/Motel	42,392	48,179	49,825	46,240	49,069	40,797
Use	90,764	108,113	181,082	195,231	179,948	164,382
Other	10,737	31,294	32,362	30,397	30,428	42,972
Intergovernmental						
Motor Fuel Tax Allotments	265,881	261,837	382,668	400,529	375,149	362,363
Road and Bridge Tax	112,441	115,059	126,432	137,493	179,258	110,475
Investment Income	164,516	288,803	311,408	244,579	93,334	40,472
Miscellaneous	838,064	418,022	344,301	300,121	1,934,585	2,046,850
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	11,099,475
Business-Type Activities						
Investment Income	26,246	39,936	72,692	123,720	65,810	24,591
Miscellaneous	-	-	-	25,590	51,896	23,624
Transfers - Interfund Activity	-	(138,115)	-	(243,000)	(250,290)	-
Total Business-Type Activities	26,246	(98,179)	72,692	(93,690)	(132,584)	48,215
Total	7,353,370	7,480,953	8,574,258	9,595,870	10,846,528	11,147,690
Changes in Net Assets						
Governmental Activities	1,304,416	(342,730)	2,289,883	5,393,462	3,665,804	(2,221,168)
Business-Type Activities	1,511,173	135,434	4,688,852	3,123,898	2,048,059	(904,212)
Total	2,815,589	(207,296)	6,978,735	8,517,360	5,713,863	(3,125,380)

\*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, 2010 (Unaudited)**

	2001	2002	2003
<b>General Fund</b>			
Reserved	\$ -	-	-
Unreserved	(567,167)	(180,841)	158,674
<b>Total General Fund</b>	<b>(567,167)</b>	<b>(180,841)</b>	<b>158,674</b>
<b>All Other Governmental Funds</b>			
Reserved	36,754	-	-
Unreserved, Reported in			
Special Revenues Funds	291,888	455,220	(27,919)
Debt Service Funds	-	2,489	337,432
Capital Projects Funds	-	9,109	1,995,449
<b>Total All Other Governmental Funds</b>	<b>328,642</b>	<b>466,818</b>	<b>2,304,962</b>

Data Source: Village Records

2004	2005	2006	2007	2008	2009	2010
81,584	171,588	186,753	179,476	182,104	148,198	219,058
455,817	1,545,483	947,745	545,042	260,337	(202,010)	(445,992)
537,401	1,717,071	1,134,498	724,518	442,441	(53,812)	(226,934)
1,558,469	4,730,199	3,337,159	3,047,322	3,137,089	2,519,892	1,659,304
2,164,094	2,198,438	2,013,745	1,684,956	404,508	1,723,967	91,531
-	-	-	-	-	-	-
12,219,761	687,484	405,815	72,468	102,381	145,361	774,873
15,942,324	7,616,121	5,756,719	4,804,746	3,643,978	4,389,220	2,525,708

**VILLAGE OF ANTIOCH, ILLINOIS**

**General Governmental Expenditures By Function - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

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Function	2001	2002	2003
General Government	\$ 1,258,811	2,029,983	1,903,494
Community Development	324,421	549,770	1,264,808
Public Safety	2,371,449	2,618,704	2,874,004
Public Works	1,810,526	1,411,591	1,505,629
Culture and Recreation	430,032	473,683	427,831
Capital Outlay	1,487,256	404,126	-
Debt Service			
Principal Retirement	255,000	280,000	1,215,000
Interest and Fiscal Charges	182,400	164,635	258,441
Total	<u>8,119,895</u>	<u>7,932,492</u>	<u>9,449,207</u>

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

Data Source: Village Records

2004	2005	2006	2007	2008	2009	2010
2,762,228	1,464,979	2,028,800	1,994,061	2,542,825	2,002,541	2,843,734
-	900,744	1,094,525	1,259,375	1,112,942	907,462	716,337
4,070,281	3,899,290	4,337,462	4,459,740	4,990,984	5,125,741	5,401,844
1,107,867	1,365,106	1,488,810	2,431,172	2,513,747	2,368,007	2,223,911
443,629	994,932	815,752	556,232	696,950	665,387	641,995
9,395,607	8,658,357	2,608,693	1,092,251	1,350,786	1,426,183	3,070,570
415,000	1,645,000	622,500	489,433	424,601	461,057	462,775
199,186	255,774	180,214	328,610	255,259	160,920	139,420
<b>18,393,798</b>	<b>19,184,182</b>	<b>13,176,756</b>	<b>12,610,874</b>	<b>13,888,094</b>	<b>13,117,298</b>	<b>15,500,586</b>

**VILLAGE OF ANTIOCH, ILLINOIS**

**General Governmental Revenues By Source - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

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Source	2001	2002	2003
Taxes	\$ 1,617,804	1,855,271	2,003,669
Licenses and Permits	306,624	427,664	830,498
Intergovernmental	3,490,850	2,972,368	3,177,647
Charges for Services and Fees	1,129,027	1,173,495	2,902,464
Fines and Forfeits	133,076	138,047	128,277
Interest	22,253	19,373	64,314
Miscellaneous	2,159,809	517,404	178,879
Total	<u>8,859,443</u>	<u>7,103,622</u>	<u>9,285,748</u>

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

Data Source: Village Records

2004	2005	2006	2007	2008	2009	2010
6,065,305	5,935,785	6,357,296	7,336,757	8,363,838	8,146,496	8,539,315
1,532,773	1,734,813	1,275,655	1,020,035	646,713	349,643	257,002
356,789	537,531	503,342	505,666	1,026,344	789,030	918,950
2,452,102	1,847,067	1,541,647	1,415,304	1,475,446	1,669,247	1,498,152
156,084	245,346	211,901	155,450	145,208	133,662	163,211
107,988	164,516	288,803	311,408	244,579	93,334	40,472
19,157,245	838,064	418,022	344,301	300,121	1,934,585	2,046,850
29,828,286	11,303,122	10,596,666	11,088,921	12,202,249	13,115,997	13,463,952

**VILLAGE OF ANTIOCH, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

	2001	2002	2003
<b>Revenues</b>			
Taxes	\$ 1,617,804	1,855,271	2,003,669
Licenses and Permits	306,624	427,664	830,498
Intergovernmental	3,490,850	2,972,368	3,177,647
Charges for Services and Fees	1,129,027	1,173,495	2,902,464
Fines and Forfeits	133,076	138,047	128,277
Interest	22,253	19,373	64,314
Miscellaneous	2,159,809	517,404	178,879
Total Revenues	<u>8,859,443</u>	<u>7,103,622</u>	<u>9,285,748</u>
<b>Expenditures</b>			
General Government	1,258,811	2,029,983	1,903,494
Community Development	324,421	549,770	1,264,808
Public Safety	2,371,449	2,618,704	2,874,004
Public Works	1,810,526	1,411,591	1,505,629
Culture and Recreation	430,032	473,683	427,831
Capital Outlay	1,487,256	404,126	-
Debt Service			
Principal	255,000	280,000	1,215,000
Interest and Fiscal Charges	182,400	164,635	258,441
Total Expenditures	<u>8,119,895</u>	<u>7,932,492</u>	<u>9,449,207</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>739,548</u>	<u>(828,870)</u>	<u>(163,459)</u>
<b>Other Financing Sources (Uses)</b>			
Discount on Debt Issuance	(52,500)	-	-
Proceeds from Debt Issuance	-	1,600,000	-
Transfers In	3,886,378	4,735	82,140
Transfers Out	(4,569,805)	(2,537,648)	(1,667,117)
	<u>(735,927)</u>	<u>(932,913)</u>	<u>(1,584,977)</u>
Net Change in Fund Balances	<u>3,621</u>	<u>(1,761,783)</u>	<u>(1,748,436)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>6.59%</u>	<u>5.91%</u>	<u>15.59%</u>

Data Source: Village Records

2004	2005	2006	2007	2008	2009	2010
6,065,305	5,935,785	6,357,296	7,336,757	8,363,838	8,146,496	8,539,315
1,532,773	1,734,813	1,275,655	1,020,035	646,713	349,643	257,002
356,789	537,531	503,342	505,666	1,026,344	789,030	918,950
2,452,102	1,847,067	1,541,647	1,415,304	1,475,446	1,669,247	1,498,152
156,084	245,346	211,901	155,450	145,208	133,662	163,211
107,988	164,516	288,803	311,408	244,579	93,334	40,472
19,157,245	838,064	418,022	344,301	300,121	1,934,585	2,046,850
29,828,286	11,303,122	10,596,666	11,088,921	12,202,249	13,115,997	13,463,952
2,762,228	1,464,979	2,028,800	1,994,061	2,542,825	2,002,541	2,843,734
-	900,744	1,094,525	1,259,375	1,112,942	907,462	716,337
4,070,281	3,899,290	4,337,462	4,459,740	4,990,984	5,125,741	5,401,844
1,107,867	1,365,106	1,488,810	2,431,172	2,513,747	2,368,007	2,223,911
443,629	994,932	815,752	556,232	696,950	665,387	641,995
9,395,607	8,658,357	2,608,693	1,092,251	1,350,786	1,426,183	3,070,570
415,000	1,645,000	622,500	489,433	424,601	461,057	462,775
199,186	255,774	180,214	328,610	255,259	160,920	139,420
18,393,798	19,184,182	13,176,756	12,610,874	13,888,094	13,117,298	15,500,586
11,434,488	(7,881,060)	(2,580,090)	(1,521,953)	(1,685,845)	(1,301)	(2,036,634)
-	-	-	-	-	-	-
805,000	-	-	160,000	-	-	-
363,660	-	734,272	355,325	331,792	507,290	-
(363,660)	-	(596,157)	(355,325)	(88,792)	(257,000)	-
805,000	-	138,115	160,000	243,000	250,290	-
12,239,488	(7,881,060)	(2,441,975)	(1,361,953)	(1,442,845)	248,989	(2,036,634)
6.83%	18.06%	7.60%	10.80%	11.83%	7.39%	4.18%

## VILLAGE OF ANTIOCH, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Year April 30, 2010 (Unaudited)

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Tax Levy Year	Residential Property	Farm	Commercial Property
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
2009	343,762,642	661,554	62,026,156

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

Industrial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
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
11,408,354	417,858,706	557,517	418,416,223	0.833

**VILLAGE OF ANTIOCH, ILLINOIS**

**Direct and Overlapping Property Tax Rates  
April 30, 2010 (Unaudited)**

	2000	2001	2002
<b>Village of Antioch:</b>			
General Rate	\$ 0.817	0.822	0.789
Debt Service	0.113	0.101	0.100
Limited Corporate Purpose Bonds	0.058	0.057	0.048
<b>Total Direct Tax Rate</b>	<b>0.988</b>	<b>0.980</b>	<b>0.937</b>
<b>Overlapping Rates</b>			
Lake County	0.521	0.516	0.502
Lake County Forest Preserve District	0.231	0.221	0.232
Antioch Township	0.370	0.370	0.358
Antioch Public Library District	0.278	0.277	0.267
Community Consolidated District #34	2.727	2.718	2.576
Consolidated High School District #117	2.105	2.096	2.334
Community College #532	0.235	0.211	0.208
<b>Total Direct and Overlapping Tax Rate</b>	<b>7.455</b>	<b>7.389</b>	<b>7.414</b>

**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

2003	2004	2005	2006	2007	2008	2009
0.752	0.723	0.700	0.685	0.685	0.708	0.735
0.128	0.144	0.122	0.102	0.099	0.093	0.098
0.045	-	-	-	-	-	-
0.925	0.867	0.822	0.787	0.784	0.801	0.833
0.490	0.465	0.454	0.450	0.444	0.453	0.464
0.225	0.219	0.219	0.204	0.201	0.199	0.200
0.117	0.113	0.108	0.314	0.315	0.322	0.334
0.260	0.253	0.246	0.242	0.242	0.247	0.257
3.126	3.225	3.145	3.130	3.074	3.170	3.265
2.302	2.442	2.343	2.361	2.327	2.379	2.448
0.201	0.200	0.197	0.195	0.192	0.196	0.200
7.646	7.784	7.534	7.683	7.579	7.767	8.001

VILLAGE OF ANTIOCH, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and One Fiscal Year Ago  
April 30, 2010 (Unaudited)

Taxpayer	2010			2009		
	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	\$ 5,710,077	1	1.36%	5,553,469	1	1.30%
BMB Associates I LLC	3,617,271	2	0.86%	2,830,555	3	0.66%
Antioch BB LLC	3,212,026	3	0.77%	3,123,963	2	0.73%
Menards Inc.	2,500,618	4	0.60%	2,432,034	5	0.57%
Antioch Manor Apartments LLC	2,238,616	5	0.54%	2,644,408	4	0.62%
Bank of Waukegan	2,144,099	6	0.51%	2,085,294	6	0.49%
State Bank of the Lakes, Trustee	1,683,495	7	0.40%	1,871,646	7	0.44%
Oakridge Village Apartments	1,343,780	8	0.32%	1,316,144	8	0.31%
Jewel Food Store 3466	1,129,696	9	0.27%	1,098,712	10	0.26%
Taylor, Dian	1,082,845	10	0.26%	1,053,147	11	0.25%
Trust #95-120	1,032,652	11	0.25%	1,004,330	12	0.24%
E C B Antioch, LLC	994,331	12	0.24%	967,060	13	0.23%
Sandra Morrow Trustee	973,524	13	0.23%	1,227,010	9	0.29%
Industry Consulting Group	966,879	14	0.23%			
Akerue Industries, LLC	917,348	15	0.22%	892,187	14	0.21%
Graditor Family, LLC	906,849	16	0.22%	881,976	15	0.21%
Moustakis Family, LLC	807,282	17	0.19%	785,141	17	0.18%
First Natl Bk-Empl Owned	775,479	18	0.19%	754,210	19	0.18%
Tiffany Road Limited Partnership	724,170	19	0.17%	713,125	21	0.17%
Koziol Inc.	718,090	20	0.17%	698,395	24	0.16%
MKSS Hospitality, LLC	699,930	21	0.17%	850,650	16	0.20%
CPB Real Estate Partners, LLC	692,762	22	0.17%			
Centrum Antioch, LLC	677,354	23	0.16%			
PFS Property Services	670,956	24	0.16%	705,439	22	0.17%
Coral Apartments of Antioch				768,918	18	0.18%
Kidwell, Linda				715,688	20	0.17%
Parks, James				703,888	23	0.17%
	<u>36,220,129</u>		<u>8.66%</u>	<u>35,677,389</u>		<u>8.39%</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, 2010 (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
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%	-	3,240,412	99.95%
2008	3,416,359	3,410,040	99.82%	N/A	3,410,040	99.82%
2009	* 3,485,407	N/A	N/A	N/A	N/A	N/A

\* The 2009 tax levy is collected in fiscal year 2011

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, 2010 (Unaudited)**

Fiscal Year Ended April 30	Governmental Activities			
	Capital Leases	General Obligation Bonds	Debt Certificates	Alternate Revenue Bonds
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
2010	54,616	1,200,000	-	1,380,000

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			
\$ 2,750,000	-	-	\$ 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
1,950,000	14,619,529	305,000	19,509,145	4.41%	1,421.53

**VILLAGE OF ANTIOCH, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2010 (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
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
2010	2,580,000	400,153	2,179,847	0.52%	158.83

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, 2010 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Antioch	\$ 4,530,000	100.000%	\$ 4,530,000
Lake County	3,594,952	1.387%	49,862
Lake County Forest Preserve District	306,575,000	1.387%	4,252,195
Antioch Public Library District	2,410,000	48.506%	1,168,995
Community Consolidated District #33	6,291,258	32.098%	2,019,368
Community Consolidated District #34	9,679,000	56.555%	5,473,958
Consolidated High School District #117	19,265,626	29.039%	5,594,545
College of Lake County #532	7,755,560	1.460%	113,231
<b>Subtotal</b>	<b>355,571,396</b>		<b>18,672,155</b>
<b>Totals</b>	<b>360,101,396</b>		<b>23,202,155</b>

\* 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, 2010 (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	
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
2010	2,241,994	2,154,643	87,351	325,000	95,788	0.21

(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, 2010 (Unaudited)**

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**See Following Page**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Assessed Valuation	<u>\$ 163,628,770</u>	<u>179,176,055</u>	<u>202,824,920</u>	<u>232,670,467</u>
Bonded Debt Limit - 8.625% of Assessed Value	14,112,981	15,453,935	17,493,649	20,067,828
Amount of Debt Applicable to Limit	<u>2,710,000</u>	<u>2,465,000</u>	<u>2,390,000</u>	<u>3,005,000</u>
Legal Debt Margin	<u>11,402,981</u>	<u>12,988,935</u>	<u>15,103,649</u>	<u>17,062,828</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>80.80%</u>	<u>84.05%</u>	<u>86.34%</u>	<u>85.03%</u>

Data Source: Village Records

2005	2006	2007	2008	2009	2010
<u>268,866,568</u>	<u>329,086,674</u>	<u>382,597,319</u>	<u>413,504,340</u>	<u>426,511,727</u>	<u>418,416,223</u>
23,189,741	28,383,726	32,999,019	35,664,749	36,786,636	36,088,399
<u>2,735,000</u>	<u>2,460,000</u>	<u>2,880,000</u>	<u>1,860,000</u>	<u>1,530,000</u>	<u>1,200,000</u>
<u>20,454,741</u>	<u>25,923,726</u>	<u>30,119,019</u>	<u>33,804,749</u>	<u>35,256,636</u>	<u>34,888,399</u>
<u>88.21%</u>	<u>91.33%</u>	<u>91.27%</u>	<u>94.78%</u>	<u>95.84%</u>	<u>96.67%</u>

## VILLAGE OF ANTIOCH, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2010 (Unaudited)

Fiscal Year Ended April 30	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate*
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
2010	13,724	442,585,276	32,249	37.2	5,324	10.5

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, 2010 (Unaudited)**

Employer	2010			2009		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
W.C. Petty Elementary	470	1	N/A	445	2	N/A
Super WalMart	360	2	N/A	465	1	N/A
Jewel/Osco	185	3	N/A	200	4	N/A
Antioch Community High School	130	4	N/A	210	3	N/A
Raymond Chevrolet/Kia	108	5	N/A	86	6	N/A
The Advertiser	100	6	N/A	72	9	N/A
Janis Plastics	75	7	N/A	135	5	N/A
Pickard China	75	8	N/A	40	13	N/A
Piggly Wiggly	72	9	N/A	73	8	N/A
State Bank of the Lakes	70	10	N/A	66	10	N/A
Fisher Paper Products	64	11	N/A	77	7	N/A
All-West Plastics	64	12	N/A	58	11	N/A
Deli Source Inc.	50	13	N/A	50	12	N/A
Hannah's Home Accents	25	14	N/A	25	15	N/A
America United Bank	23	15	N/A	24	16	N/A
Antioch Tire	18	16	N/A	36	14	N/A
Skach Manufacturing	15	17	N/A	15	17	N/A
Nuway Speaker	0	18	N/A	11	18	N/A
	<u>1,904</u>		<u>N/A</u>	<u>2,088</u>		<u>N/A</u>

Data Source: Village Businesses

N/A - Not Available

Data is not available prior to 2008.

**VILLAGE OF ANTIOCH**

**Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>General Government</b>										
Administration	8	8	8	8	9.00	9.50	9.00	9.00	9.00	9.00
Clerk's Office	1	1	1	1	1.00	3.00	3.00	3.00	3.00	3.00
Finance	-	-	-	-	6.30	3.75	3.75	3.75	3.75	3.75
Emergency Management	-	-	-	-	-	-	-	-	1.00	1.00
Other	2	2	2	2	-	-	-	-	-	-
<b>Community Development</b>										
Planning	-	-	-	-	-	-	-	-	2.00	2.00
Building	-	-	-	-	-	-	-	-	5.00	3.00
Economic Development	-	-	-	-	1.20	-	-	1.50	1.00	0.50
Community Services	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	9.00	9.00	-	-
Engineering	3.00	3.00	3.00	3.00	4.00	4.00	3.50	3.50	3.50	2.00
<b>Police</b>										
Officers	23.00	23.00	23.00	24.00	25.00	26.00	26.00	27.50	27.50	27.50
Civilians	16.64	16.64	16.64	16.64	16.64	15.50	16.49	14.97	11.50	11.50
<b>Fire</b>										
Civilians	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
<b>Public Works</b>										
Administration	3.00	3.00	3.00	3.00	3.00	3.00	1.00	1.50	1.50	3.25
Maintenance	5.00	5.00	5.00	5.00	5.00	5.00	7.00	7.00	7.00	8.25
Water Services	4.50	6.50	6.50	6.50	6.50	6.50	8.25	8.75	3.00	4.00
Streets	5.00	5.00	5.00	6.00	6.00	6.00	7.75	7.75	9.00	6.50
Sanitary Sewer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
Treatment Plant	2.00	2.00	2.00	2.00	3.00	3.00	3.00	5.00	3.00	3.00
<b>Culture and Recreation</b>										
Parks and Recreation	3.30	3.30	3.30	3.30	4.30	4.30	2.30	3.30	3.50	3.50
Senior Center	-	-	-	-	1.50	1.50	1.50	1.50	1.50	1.50
<b>Total</b>	<b>92.44</b>	<b>94.44</b>	<b>94.44</b>	<b>96.69</b>	<b>108.69</b>	<b>109.47</b>	<b>110.34</b>	<b>114.82</b>	<b>98.75</b>	<b>96.25</b>

Data Source: Village Records

**VILLAGE OF ANTIOCH, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

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**See Following Page**

**VILLAGE OF ANTIOCH, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

Function/Program	2001	2002	2003
<b>Police</b>			
Arrests	666	733	696
Parking Violations	335	520	2,274
Traffic Violation	2,322	2,225	2,166
<b>Fire</b>			
Emergency Responses	362	378	376
Fires Extinguished	13	9	13
Inspections	-	-	-
<b>Public Works</b>			
Street Resurfacing (Miles)	0.52	2.11	2.30
<b>Water</b>			
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

2004	2005	2006	2007	2008	2009	2010
810	901	441	1,160	1,326	1,054	1,028
310	375	108	225	161	278	191
3,055	2,935	1,468	2,086	1,727	2,156	1,769
442	579	576	580	902	950	738
6	12	16	12	32	51	54
-	-	-	12	27	28	21
2.45	2.81	0.55	0.66	0.92	2.23	2.61
N/A	N/A	N/A	53	88	13	10
N/A	980	1,250	2,560	1,931	1,496	1,190
N/A	N/A	2,300	2,800	2,200	1,700	1,352

**VILLAGE OF ANTIOCH, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	9	10	10	10	11	12	12	10	10	10
Fire Stations *	2	2	2	2	2	2	2	2	2	2
<b>Public Works</b>										
Streets (Miles)	34.41	36.69	38.44	40.53	42.04	42.91	45.00	47.80	57.80	57.80
Streetlights	92	92	100	100	128	130	130	130	294	294
<b>Parks and Recreation</b>										
Acreage	38.23	62.52	77.35	95.21	95.21	181.44	181.44	181.44	272.33	272.33
Playgrounds	5	5	8	10	10	11	11	11	11	11
<b>Senior Center</b>										
Community Centers	1	1	1	1	1	1	1	1	1	1
<b>Water</b>										
Water Mains (Miles)	N/A	N/A	N/A	N/A	N/A	46.10	48.06	55.81	71.66	71.66
Water Valves	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	582
Fire Hydrants	N/A	N/A	N/A	N/A	N/A	644	671	770	1,031	1,031
Storage Capacity (Thousands of Gallons)	N/A	N/A	N/A	N/A	N/A	1,110	1,150	2,050	2,050	2,050
<b>Sanitary Sewer</b>										
Manholes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,622
Sewer (Miles)	N/A	N/A	N/A	N/A	62.48	64.57	64.57	66.26	66.86	66.86
Lift Stations	17	18	18	20	20	20	21	21	21	21

Data Source: Village Records

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

N/A - Not Available