

VILLAGE OF BROADVIEW

NOTES TO FINANCIAL STATEMENTS

April 30, 2011

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

B. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Public Entity Risk Pool

IMLRA

The Village participates in the Illinois Municipal League Risk Management Association (IMLRA). IMLRA is an organization of municipalities and special districts in Northeastern Illinois, which has formed an association under the Illinois Intergovernmental Cooperation's 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.

C. COMMITMENTS AND CONTINGENCIES

The Village is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Village's financial position or results of operations.

Other Commitments

In 2006, the Village issued a municipal revenue obligation as part of a development agreement. The amount of the obligation was \$300,000, and is payable to the developer solely from property and sales tax increments collected from a specific portion of the development in Roosevelt Road TIF.

Payments are scheduled through the year 2022, or the maximum obligation, whichever comes first. The obligation does not constitute a charge upon any funds of the Village. In the event that future tax increments are not sufficient to pay off the obligation, the obligation terminates with no further liability to the Village. Since the amount of future payments is contingent on the collection of future TIF increments, the obligation is not reported as a liability in the accompanying financial statements. The balance of the commitment outstanding at year end was \$256,096.

VILLAGE OF BROADVIEW

NOTES TO FINANCIAL STATEMENTS April 30, 2011

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS

The Village administers a single-employer defined benefit healthcare plan ("the Health Insurance Plan for Retired Employees") The plan provides health insurance contributions for eligible retirees and their spouses through the Village's group health insurance plan, which covers both active and retired members. Benefit provisions are established through personnel policy guidelines and state that eligible retirees and their spouses receive healthcare insurance at established contribution rates. The Retiree Health Plan does not issue a publicly available financial report.

Contribution requirements are established through personnel policy guidelines and may be amended by the action of the governing body. If an employee works for the Village for 20 years or more and is at least 50 years old at retirement, the employee is eligible to receive a \$267 monthly credit to remain on the Village's health insurance plan until age 65. The amount of the monthly insurance premium for the retiree above the \$267 credit is paid by the retiree. Additionally, the Village pays 100% of the insurance cost for disabled police and fire pension employees. Administrative costs of the plan are paid by the Village.

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

Annual required contribution	\$	216,766
Interest on net OPEB obligation		-
Adjustment to annual required contribution		<u>-</u>
Annual OPEB cost		216,766
Contributions made		<u>(171,126)</u>
Increase in net OPEB obligation (asset)		45,640
Net OPEB Obligation (Asset) - Beginning of Year		<u>112,659</u>
Net OPEB Obligation (Asset) - End of Year	\$	<u><u>158,269</u></u>

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
4/30/11	\$ 216,766	78.95%	\$ 158,269
4/30/10	216,766	95.44%	112,629
4/30/09	216,766	52.60%	102,751

VILLAGE OF BROADVIEW

NOTES TO FINANCIAL STATEMENTS April 30, 2011

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS

The year ended April 30, 2009 was the first year of implementation of GASB 45, as such preceding year's information is not applicable.

The funded status of the plan as of May 1, 2009, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$	3,239,420
Actuarial value of plan assets		<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	\$	<u><u>3,239,420</u></u>
Funded ratio (actuarial value of plan assets/AAL)		0.00%
Covered payroll (active plan members)	\$	4,952,320
UAAL as a percentage of covered payroll		65%

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is 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 benefit costs between the employer and plan members to that point. The 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 May 1, 2009 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 5 percent investment rate of return and an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 6 percent. Both rates include a 3 percent inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. 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, 2011, was 30 years.

VILLAGE OF BROADVIEW

NOTES TO FINANCIAL STATEMENTS April 30, 2011

NOTE IV - OTHER INFORMATION (cont.)

E. SUBSEQUENT EVENTS

Subsequent to April 30, 2011, the investment markets have experienced significant volatility. It is highly likely that the values of the Village's investments have changed by material amounts since year end.

F. TAX INCREMENT FINANCING DISTRICT

The Village of Broadview has established several Tax Increment Redevelopment Project Areas (RPA's) to encourage redevelopment of certain sites for more market oriented commercial uses of the properties that will enhance their value and improve their contributions to the Village and its surrounding areas. As part of the redevelopment plans, the Village has made significant improvements to utilities, public parking, intersections, and traffic signalization, streets and landscaping. The redevelopment plans also include site preparation, land acquisition and assembly, and demolition/clearance.

Construction and development in the RPA's were the responsibility of developers and are substantially complete. To entice development of the areas, the Village created tax increment financing (TIF) districts to finance public improvements made within the RPA's.

Several funds have been established to record the revenues generated in the RPA's that relate directly to servicing the debt issued to make public improvements in the RPA's.

G. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, Statement No. 61, The Financial Reporting Entity: Omnibus, and Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements. Application of these standards may restate portions of these financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF BROADVIEW

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS April 30, 2011

<u>Actuarial Valuation Date</u>	<u>Cost (ARC)</u>	<u>Percentage of ARC Contributed</u>	<u>Net Pension Obligation</u>
12/31/10	\$ 173,456	69.00%	\$ 53,745
12/31/09	57,256	100.00%	-
12/31/08	52,506	100.00%	-

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL) Entry Age</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
12/31/10	\$ 3,649,141	\$ 4,041,670	\$ 392,529	90.29%	\$ 1,388,756	28.26%
12/31/09	3,508,843	3,872,717	363,874	90.60%	1,353,560	26.88%
12/31/08	3,335,820	4,113,473	777,653	81.09%	1,204,271	64.57%
12/31/07	5,021,357	4,203,536	(817,821)	119.46%	1,115,862	0.00%
12/31/06	4,438,500	3,748,367	(690,133)	118.41%	1,342,072	0.00%
12/31/05	5,082,656	4,682,039	(400,617)	108.56%	1,860,314	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$4,026,639. On a market basis, the funded ratio would be 99.63%.

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	12/31/2010
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, open
Remaining amortization period	30
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.50%
Projected salary increases	0.4% to 10%
Inflation factor	4.00%
Cost of living adjustments	3.00%

VILLAGE OF BROADVIEW

POLICE PENSION FUND SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS April 30, 2011

<u>Year Ended</u>	<u>Cost (ARC)</u>	<u>Percentage of ARC Contributed</u>	<u>Net Pension Obligation</u>
04/30/2011	\$ 929,657	120.72%	\$ 38,111
04/30/2010	1,014,115	77.25%	230,732
04/30/2009	940,774	96.44%	N/A

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL) Entry Age</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
04/30/2010	\$20,103,115	\$ 29,515,485	\$ 9,412,370	68.11%	\$ 1,918,065	490.72%
04/30/2009	19,151,700	28,392,482	9,240,782	67.45%	1,755,885	526.27%
04/30/2008	19,645,636	27,103,526	7,457,890	72.48%	1,848,099	403.54%
04/30/2007	18,877,262	28,713,272	9,836,010	65.74%	1,838,433	535.02%
04/30/2006	17,792,186	26,506,015	8,713,829	67.13%	2,473,667	352.26%
04/30/2005	16,036,025	24,221,855	8,185,830	66.20%	2,646,671	309.29%

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	4/30/2010
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	23 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.00%
Projected salary increases	1.12% to 4.86%
Inflation factor	2.00%
Cost of living adjustments	3.5

Information for fiscal year 2010 and 2011 is per actuarial valuation performed by Tepfar Consulting Group, Ltd., other information provided from the Illinois Division of Insurance. Annual Required Contributions for fiscal year 2009 is as recommended by the Illinois Division of Insurance for annual tax levy purposes. This information does not represent the Annual Required Contributions as defined by GASB Statement No. 27.

VILLAGE OF BROADVIEW

FIREFIGHTERS' PENSION FUND SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS April 30, 2011

<u>Year Ended</u>	<u>Cost (ARC)</u>	<u>Percentage of ARC Contributed</u>	<u>Net Pension Obligation</u>
04/30/2011	\$ 1,027,734	120.52%	\$ 1,301,876
04/30/2010	1,130,019	97.08%	33,027
04/30/2009	1,086,418	119.34%	N/A

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL) Entry Age</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
04/30/2010	\$17,242,447	\$ 29,330,806	\$12,088,359	58.79%	\$ 1,653,276	731.18%
04/30/2009	16,496,962	27,962,778	11,465,816	59.00%	1,605,411	714.20%
04/30/2008	18,354,936	30,386,023	12,031,087	61.79%	2,371,083	507.41%
04/30/2007	18,019,534	29,161,000	11,141,466	59.37%	2,568,488	433.78%
04/30/2006	16,768,003	28,241,358	11,473,355	59.37%	2,532,098	453.12%
04/30/2005	15,418,393	27,021,989	11,603,596	57.06%	2,532,098	458.26%

The information presented in the above required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation can be found in the notes to basic financial statements.

Valuation date	4/30/2010
Actuarial cost method	Entry Age normal
Amortization method	Level percentage of pay, closed
Remaining amortization period	23 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	7.00%
Projected salary increases	1.12% to 4.86%
Inflation factor	2.00
Cost of living adjustments	3.5

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VILLAGE OF BROADVIEW

SCHEDULE OF FUNDING PROGRESS FOR OTHER POST EMPLOYMENT BENEFITS April 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Projected Unit Credit	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
5/1/2009	\$ -	\$ 3,239,420	\$ 3,239,420	0.00%	\$ 4,952,320	65.41%

Valuations must be performed every three years for OPEB plans with less than 200 members
The Village adopted GASB 45 for the year ended April 30, 2009, as such only one year of information
is applicable.

VILLAGE OF BROADVIEW

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND
ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
PROPERTY TAXES			
Property taxes	\$ <u>4,009,705</u>	\$ <u>4,031,841</u>	\$ <u>22,136</u>
Total Property taxes	<u>4,009,705</u>	<u>4,031,841</u>	<u>22,136</u>
OTHER TAXES			
Sales	2,650,000	2,664,927	14,927
Local use	105,000	116,433	11,433
Utility taxes	1,410,000	1,242,003	(167,997)
Cablevision	80,000	79,225	(775)
Telecommunication taxes	<u>-</u>	<u>30,612</u>	<u>30,612</u>
Total Other taxes	<u>4,245,000</u>	<u>4,133,200</u>	<u>(111,800)</u>
INTERGOVERNMENTAL			
State income tax	555,705	644,316	88,611
Personal property replacement tax	550,000	676,649	126,649
State grants	<u>13,000</u>	<u>6,023</u>	<u>(6,977)</u>
Total Intergovernmental	<u>1,118,705</u>	<u>1,326,988</u>	<u>208,283</u>
LICENSES, PERMITS AND FEES			
Vehicle license fees	145,000	131,973	(13,027)
Liquor and malt beverage licenses	25,000	27,720	2,720
Business and occupational licenses	125,000	109,434	(15,566)
Building permits	200,000	134,652	(65,348)
Electrical permits	18,000	17,292	(708)
Plumbing permits	12,000	17,006	5,006
Occupancy permits	30,000	20,414	(9,586)
Other permits	23,500	34,316	10,816
Zoning permits and fees	1,000	760	(240)
Other regulatory permits and fees	<u>-</u>	<u>8,741</u>	<u>8,741</u>
Total Licenses, permits and fees	<u>579,500</u>	<u>502,308</u>	<u>(77,192)</u>
INVESTMENT INCOME			
Investment income	<u>10,000</u>	<u>5,049</u>	<u>(4,951)</u>
Total Investment income	<u>10,000</u>	<u>5,049</u>	<u>(4,951)</u>

See auditor's report and accompanying notes to required supplementary information.

VILLAGE OF BROADVIEW

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND
ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2011

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
CHARGES FOR SERVICES			
Hospital billings	\$ 200,000	\$ 204,500	\$ 4,500
Ambulance fees	420,000	509,474	89,474
Towing and storage	47,000	77,329	30,329
Occupancy inspection	3,045	6,536	3,491
Law enforcement fees	6,500	17,766	11,266
Building transfer fees	<u>6,800</u>	<u>19,700</u>	<u>12,900</u>
Total Charges for services	<u>683,345</u>	<u>835,305</u>	<u>151,960</u>
FINES AND FORFEITURES			
Traffic fines	100,000	98,050	(1,950)
Compliance and immobilization	36,300	56,815	20,515
Building code violations	25,000	23,245	(1,755)
Law and ordinance violations	<u>11,500</u>	<u>5,845</u>	<u>(5,655)</u>
Total Fines and forfeitures	<u>172,800</u>	<u>183,955</u>	<u>11,155</u>
OTHER			
Rentals	20,000	2,700	(17,300)
Reimbursement of Village costs	100,000	53,108	(46,892)
Miscellaneous	<u>11,000</u>	<u>46,214</u>	<u>35,214</u>
Total Other	<u>131,000</u>	<u>102,022</u>	<u>(28,978)</u>
Total Revenues	<u>10,950,055</u>	<u>11,120,668</u>	<u>170,613</u>
EXPENDITURES			
EXECUTIVE			
Personnel services			
President	24,000	24,583	(583)
Trustees	21,600	21,600	-
Liquor commissioner	3,000	3,000	-

See auditor's report and accompanying notes to required supplementary information.

VILLAGE OF BROADVIEW

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND
ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2011

	Original and Final Budget	Actual	Variance with Final Budget
Contractual services			
Legal and professional services	\$ 410,000	\$ 344,320	\$ 65,680
Dues and publications	9,000	8,765	235
Telephone	2,000	1,673	327
Seminars and conferences	3,000	1,000	2,000
Printing newsletters and notices	11,233	11,226	7
Repairs and maintenance - vehicles	-	101	(101)
Local civic events	4,000	870	3,130
Employee health care benefits	-	(27)	27
Retiree health care benefits	3,204	3,336	(132)
Postage	-	1,177	(1,177)
Travel	1,000	-	1,000
Liability insurance	3,323	3,898	(575)
Automobile insurance	510	565	(55)
Supplies and materials			
Gas and oil	700	930	(230)
Office supplies	1,500	656	844
Miscellaneous	300	4,372	(4,072)
Other			
Contingency	<u>170,000</u>	<u>155,000</u>	<u>15,000</u>
Total Executive	<u>668,370</u>	<u>587,045</u>	<u>81,325</u>

FINANCE

Personnel services			
Treasurer	3,600	2,500	1,100
Collector	49,000	49,000	-
Budget officer	14,800	10,193	4,607
Finance director	85,000	85,654	(654)
Administrative clerk	85,700	84,776	924
Contractual services			
Employee health care benefits	68,358	68,370	(12)
Liability insurance	24,720	26,817	(2,097)
Workers' compensation insurance	1,119	1,251	(132)
Schools, seminars and meetings	1,000	50	950
Maintenance, office equipment	6,000	4,177	1,823
Audit services - finance	45,000	36,300	8,700
Printing and binding	9,500	-	9,500
Legal and professional services	45,800	44,481	1,319
Postage	7,000	4,980	2,020
Telephone	20,000	12,463	7,537
Travel	500	-	500
Dues and publications	500	3,047	(2,547)
Library - IL replacement tax payments	53,240	63,954	(10,714)
Other contractual	<u>98</u>	<u>-</u>	<u>98</u>
Total contractual services	<u>282,835</u>	<u>265,890</u>	<u>16,945</u>

See auditor's report and accompanying notes to required supplementary information.

VILLAGE OF BROADVIEW

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND
ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2011

	Original and Final Budget	Actual	Variance with Final Budget
Supplies and materials			
Office supplies	\$ 7,500	\$ 24,445	\$ (16,945)
Capital Outlay			
Computer hardware/software/webpage	3,600	599	3,001
Office equipment	<u>6,000</u>	<u>2,598</u>	<u>3,402</u>
Total Finance	<u>538,035</u>	<u>525,655</u>	<u>12,380</u>
VILLAGE CLERK			
Personnel services			
Village clerk	12,000	12,000	-
Deputy clerk	4,100	2,750	1,350
Contractual services			
Legal and professional services	-	3,845	(3,845)
Postage	100	18	82
Telephone	400	482	(82)
Dues and publications	7,000	3,784	3,216
Seminars and conferences	250	-	250
Employee healthcare plan	3,204	3,268	(64)
General liability insurance	1,720	1,900	(180)
Supplement to municipal contract	2,000	6,742	(4,742)
Supplies and materials			
Election and office supplies	<u>1,000</u>	<u>510</u>	<u>490</u>
Total Village Clerk	<u>31,774</u>	<u>35,299</u>	<u>(3,525)</u>
BOARDS AND COMMISSIONS			
Contractual services			
Tests and administration	15,000	9,217	5,783
Dues and publications	375	932	(557)
Legal services	5,000	5,046	(46)
Seminars and conferences	300	-	300
Supplies and materials			
Office supplies	<u>-</u>	<u>427</u>	<u>(427)</u>
Total Boards and commissions	<u>20,675</u>	<u>15,622</u>	<u>5,053</u>
MUNICIPALS BUILDINGS AND GROUNDS			
Contractual services			
Custodial services	28,566	28,566	-
Liability insurance	1,975	3,846	(1,871)
Workers' compensation insurance	1,645	1,488	157
R & M, buildings	15,500	22,110	(6,610)
Maintenance, grounds	7,500	14,438	(6,938)
Employee health care plan	20,642	20,766	(124)
Vehicle insurance	1,412	1,512	(100)

See auditor's report and accompanying notes to required supplementary information.

VILLAGE OF BROADVIEW

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND
ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2011

	Original and Final Budget	Actual	Variance with Final Budget
Supplies and materials			
Fuel for heating	\$ 9,500	\$ 5,819	\$ 3,681
Janitorial services	<u>4,000</u>	<u>4,487</u>	<u>(487)</u>
Total Municipals buildings and grounds	<u>90,740</u>	<u>103,032</u>	<u>(12,292)</u>
TREASURER/ADMINISTRATION			
Personnel services			
Administrative clerk	4,712	3,225	1,487
Contractual services			
Other contractual	<u>-</u>	<u>82</u>	<u>(82)</u>
Total treasurer/administration	<u>4,712</u>	<u>3,307</u>	<u>1,405</u>
POLICE DEPARTMENT			
Personnel services			
Chief	109,580	109,580	-
Lieutenants	178,680	178,680	-
Sergeants	316,861	316,786	75
Patrolmen	1,312,944	1,312,912	32
Retroactive pay	-	31,197	(31,197)
Telecommunication officers	269,536	273,836	(4,300)
Matron	300	102	198
Holiday pay	103,735	117,716	(13,981)
Crossing guards	17,830	16,957	873
Overtime	200,000	111,315	88,685
Officer's compensatory	8,640	20,449	(11,809)
Contribution to pension	1,060,041	1,122,278	(62,237)
Supervisor	-	1	(1)

See auditor's report and accompanying notes to required supplementary information.