

VILLAGE OF ANTIOCH, ILLINOIS



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
APRIL 30, 2012**

VILLAGE OF ANTIOCH, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED APRIL 30, 2012

Prepared By

Joy McCarthy
Finance Director

Lenore Lukas-Tutein
Chief Accountant

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
- Transmittal Letter
- Certificate of Achievement for Excellence in Financial Reporting

VILLAGE OF ANTIOCH, ILLINOIS

**List of Principal Officials
April 30, 2012**

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

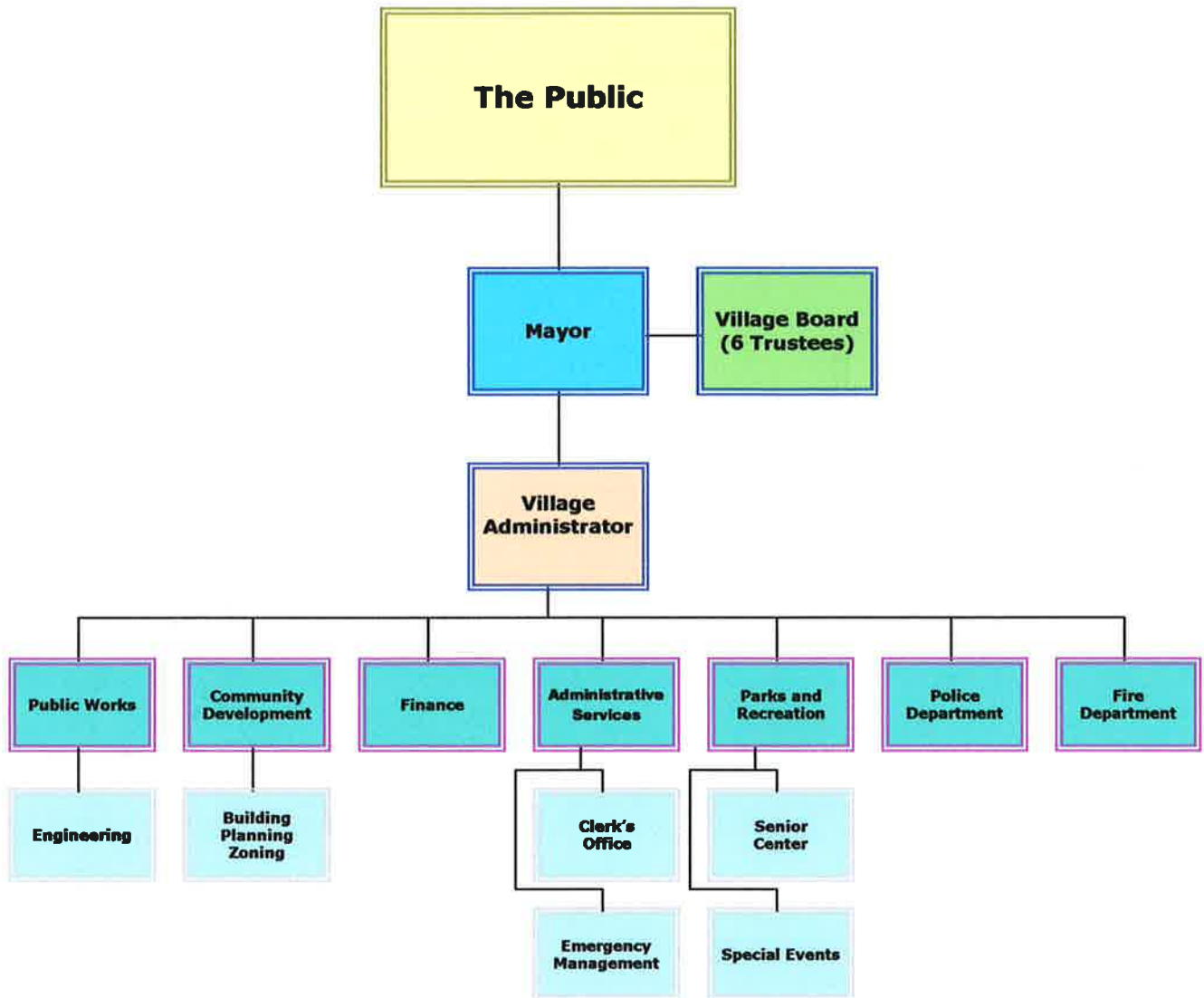
Mary C. Dominiak, Trustee

ADMINISTRATION

James Keim, Village Administrator

Candi L. Rowe, Village Clerk

ORGANIZATIONAL CHART





Lawrence M. Hanson, Mayor
Lori K. Folbrick, Village Clerk

October 11, 2012

**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, 2012.

The 2012 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. general), department (i.e. parks), program (i.e. pool), 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, 2012, 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 14,420. A priority for the Village is to maintain its early 19th century downtown charm, which includes a live playhouse, museums, and niche shopping, while expanding its retail and industrial base.

The Village provides a full range of services. Antioch's public safety activities include police and fire protection. 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 accountable for the Antioch Police Pension Fund, managed by a legally separate Board, and two Special Service Areas which are administered by independent Trustees (Amalgamated Bank of Chicago). In addition, the Village, in a cooperative effort with the Township, is in the process of developing a sport and open space park.

Economic Condition and Outlook

Over the last five years, declining and negative General Fund balances have been the most significant area of concern for the Village. The 2012 fiscal year-end has shown a reverse in this trend, from a negative fund balance of \$226 thousand at fiscal year-end 2010 to a positive fund balance of \$1.07 million.

Despite the impact of the current economic downturn on income and sales taxes, building permits, and other user fees, General Fund revenues were 2% higher than anticipated. Additionally, expenditures were 1% less than budgeted. Careful monitoring of areas of concern will continue throughout the current fiscal year. Continued reduction in planned expenditures will have a positive impact on the Village's financial position.

Major Initiatives

Major capital projects planned for FY2013 are funded through Economic Recovery Zone Bonds, State grants, General, Enterprise, and MFT funds.

New Pool Project \$2,300,000

Through the American Recovery and Reinvestment Tax Act of 2009, Lake County was given the authority to issue Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds. A lottery, held by Lake County, allocated up to \$3 million of bond capacity to the Village of Antioch. The proceeds of the Bonds must be applied to public projects that would enhance economic development. The Mayor and Board of Trustees have agreed that there is sufficient need to replace the current 50 year old pool.

NeuHaven – Sprenger Park \$430,000

Sprenger Park in the NeuHaven subdivision is incomplete due to the Neumann Homes Bankruptcy. The Village, while not required to do so, accumulated surety bond proceeds, OSLASD grants and remaining SSA money to complete improvements. Remaining work includes re-grading, constructing athletic fields, tennis courts, a basketball court, additional path, fishing pier and other amenities.

2012 Road Program \$384,000

A yearly sustainable road program is necessary to maintain pavements in acceptable condition. Each year the Village contracts a street resurfacing project in order to improve safety, drivability and prevent pavement failures. Lack of capital funding with an increasing roadway network within the Village has produced a surplus of streets in poor condition. Streets scheduled for resurfacing are selected based on available funding, condition and amount of traffic. This year's program will contain Ida Street, McMillen Street, Harden Street, Hillside Avenue, Bartlet Avenue, and Sequoit Avenue.

Tim Osmond Sports Complex Phase 2 \$100,000

In 2004, the Village entered into an intergovernmental agreement with the Antioch Township to develop 40 acres of Village-owned property for the combined Village/Township Park. Once completed the park site would consist of 80 acres. The Village and Township each would be responsible for fifty percent of the costs. Completion of Phase 2 is planned for FY2013 and will be funded by an OSLAD Grant and an IDCEO grant.

Brownfields Program \$100,000

This project was part of an initiative to plan for future growth and revitalization of areas along the Highway 83 corridor and downtown commercial district. A key part of this project involves the redevelopment of five sub-areas plagued with underused land, blighted properties, and former automobile and manufacturing areas. This grant will be used to conduct Phase I and II Environmental Site Assessments to determine whether perceived environmental impairments exist and to what degree the public is at risk.

Water Tower Painting \$310,000

Water Tower 3 is a 300,000 gallon elevated spheroid tank. This tower was constructed in 1964. It is believed that the tower has been painted once since constructed most likely more than 20 years ago. The paint coating is now worn to a point that the tower must be stripped to bare metal inside and out and repainted. This is critical infrastructure to the operation of the water system and fire flow to the northern areas of the Village.

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 2011. This was the sixth 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, C.I.M.T.
Finance Director/Treasurer

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, 2011

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



Linda C. Danison

President

Jeffrey R. Enen

Executive Director

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

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

INDEPENDENT AUDITORS' REPORT

October 3, 2012

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Antioch, Illinois as of and for the year ended April 30, 2012, which collectively comprise the Village's basic financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the Village of Antioch, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Antioch, Illinois as of April 30, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

Our audit was conducted for the purposes of forming opinions on the financial statements that collectively comprise the Village of Antioch, Illinois' financial statements as a whole. The combining and individual nonmajor fund financial statements and schedules and other information listed as schedules and other supplementary information in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules and other information listed as schedules and other supplementary information in the accompanying table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the information is fairly stated in all material respects in relation to the financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in blue ink, reading "Lauterbach + Amen LLP".

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

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, 2012. We recommend that the MD&A be read in conjunction with the Transmittal Letter (beginning on page iii), the financial statements, and notes to the financial statements that follow.

The MD&A is designed to:

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

FINANCIAL HIGHLIGHTS

- The Village of Antioch's total governmental and business-type net assets increased by \$627,376 from \$105,301,272 to \$105,928,648.
- During the year, governmental and business-type revenues totaled \$16,286,778 which was greater than total expenses of \$15,659,402 by \$627,376.
- Revenues for governmental activities totaled \$12,751,146. Expenses totaled \$12,700,836 resulting in an increase in net assets from \$68,271,931 to \$68,322,241, an increase of .07 percent.
- Revenues for business-type activities totaled \$3,535,632 while expenses totaled \$2,958,566, increasing business-type net assets by \$577,066, from \$37,029,341 to \$37,606,407, an increase of 1.56 percent.
- The General Fund reported an increase of \$977,808 in the current year, increasing the General Fund balance to a surplus of \$1,078,853.

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, 2012

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, 2012

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 eleven 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, 2012

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 - 55 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, as well as budgetary comparison information for the General Fund and major special revenue funds. Required supplementary information can be found on pages 56 - 60 of this report. Combining and individual fund statements and schedules can be found on pages 61 – 81 of this report.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

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 \$105,928,648.

	Net Assets					
	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current and Other Assets	\$ 9,455,131	9,083,628	2,282,353	2,748,638	11,737,484	11,832,266
Capital Assets	70,581,402	70,273,331	51,958,876	52,265,113	122,540,278	122,538,444
Total Assets	80,036,533	79,356,959	54,241,229	55,013,751	134,277,762	134,370,710
Long-Term Debt Outstanding	5,876,052	6,237,990	15,108,199	16,731,879	20,984,251	22,969,869
Other Liabilities	5,838,240	4,847,038	1,526,623	1,252,531	7,364,863	6,099,569
Total Liabilities	11,714,292	11,085,028	16,634,822	17,984,410	28,349,114	29,069,438
Net Assets						
Invested in Capital Assets, Net of Debt	68,490,162	67,878,200	35,863,980	35,082,830	104,354,142	102,961,030
Restricted	1,740,294	1,559,263	523,600	523,600	2,263,894	2,082,863
Unrestricted (Deficit)	(1,908,215)	(1,165,532)	1,218,827	1,422,911	(689,388)	257,379
Total Net Assets	68,322,241	68,271,931	37,606,407	37,029,341	105,928,648	105,301,272

By far the largest portion of the Village's net assets, \$104,354,142 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 \$2,263,894 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 (\$689,388), 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, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Total revenues for both governmental and business-type activities totaled \$16,286,778 while the total cost of all programs and services was \$15,659,402 resulting in an increase to total net assets of \$627,376.

	Changes in Net Assets					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2012	2011	2012	2011	2012	2011
Revenues						
Program Revenues						
Charges for Services	\$ 1,601,196	1,827,570	3,026,311	2,258,775	4,627,507	4,086,345
Operating Grants/Contributions	228,314	118,539	-	-	228,314	118,539
Capital Grants/Contributions	328,439	3,189,099	323,000	-	651,439	3,189,099
General Revenues						
Property Taxes	3,558,594	3,474,833	-	-	3,558,594	3,474,833
Sales Taxes	3,229,338	3,126,479	-	-	3,229,338	3,126,479
Income Taxes	1,168,956	1,070,015	-	-	1,168,956	1,070,015
Other Taxes	1,569,736	1,402,086	-	-	1,569,736	1,402,086
Intergovernmental	582,911	539,871	-	-	582,911	539,871
Other General Revenues	483,662	670,357	186,321	52,941	669,983	723,298
Total Revenues	12,751,146	15,418,849	3,535,632	2,311,716	16,286,778	17,730,565
Expenses						
General Government	1,682,693	2,149,370	-	-	1,682,693	2,149,370
Community Development	350,742	620,839	-	-	350,742	620,839
Public Safety	5,998,983	5,812,100	-	-	5,998,983	5,812,100
Public Works	3,540,237	3,619,923	-	-	3,540,237	3,619,923
Culture and Recreation	887,329	871,520	-	-	887,329	871,520
Interest on Long-Term Debt	240,852	282,423	-	-	240,852	282,423
Waterworks and Sewerage	-	-	2,958,566	3,251,350	2,958,566	3,251,350
Total Expenses	12,700,836	13,356,175	2,958,566	3,251,350	15,659,402	16,607,525
Change in Net Assets Before Transfers	50,310	2,062,674	577,066	(939,634)	627,376	1,123,040
Transfers	-	-	-	-	-	-
Change in Net Assets	50,310	2,062,674	577,066	(939,634)	627,376	1,123,040
Net Assets-Beginning	68,271,931	66,209,257	37,029,341	37,968,975	105,301,272	104,178,232
Net Assets-Ending	68,322,241	68,271,931	37,606,407	37,029,341	105,928,648	105,301,272

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities

Revenues

Revenues for governmental activities totaled \$12,751,146 while expenses totaled \$12,700,836. The difference in revenues compared to expenses resulted in an increase to governmental net assets of \$50,310. Fiscal 2012 continues to show a reversal of declining net assets that had been occurring over the past several years.

During the current year, total revenues decreased \$2,667,703 primarily due to the decrease in capital contributions of \$2,860,066 from 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. In the current year sales tax increased 3.3 percent, or \$102,859. Other taxes increased by \$266,591, or 11 percent primarily due to utility tax revenue.

Property taxes for the year accounted for \$3,558,954 or 27.91 percent of governmental activities total revenue and have increased by 2.41 percent.

Charges for services account for 12.56 percent of total revenue, and have declined 12.39 percent, or \$226,374 over the prior year. The decline is primarily attributable to the transfer of fire protection payroll processing to the First Fire protection District resulting in a reduction of payroll reimbursement during the year of \$229,121. As there has been a slow down in residential development, Licenses and Permits revenue decreased by 8.61 percent, or \$12,343.

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.

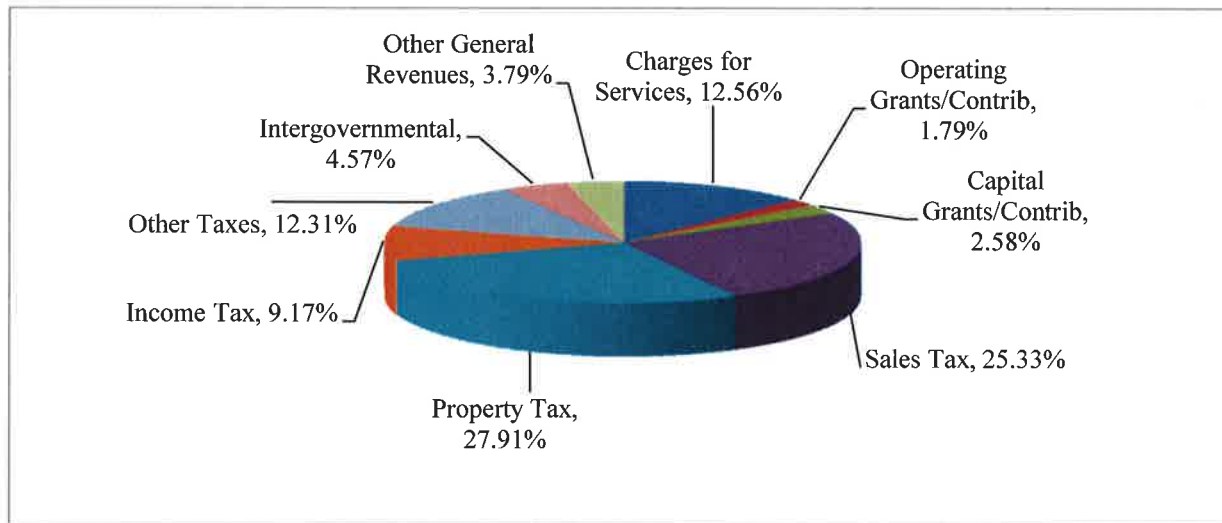
VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

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. However, during the year the Village management has continued to carefully monitor all expenditures for potential cost savings.

Overall, expenses decreased by 4.91 percent, or \$655,339 over the prior year primarily due to a reduction of Personal Services of \$551,525 in the general government function through the transfer of fire protection payroll to the First Fire Protection District. Additional reductions were realized due to lay-offs and non-capitalized capital purchases being deferred to the next fiscal year.

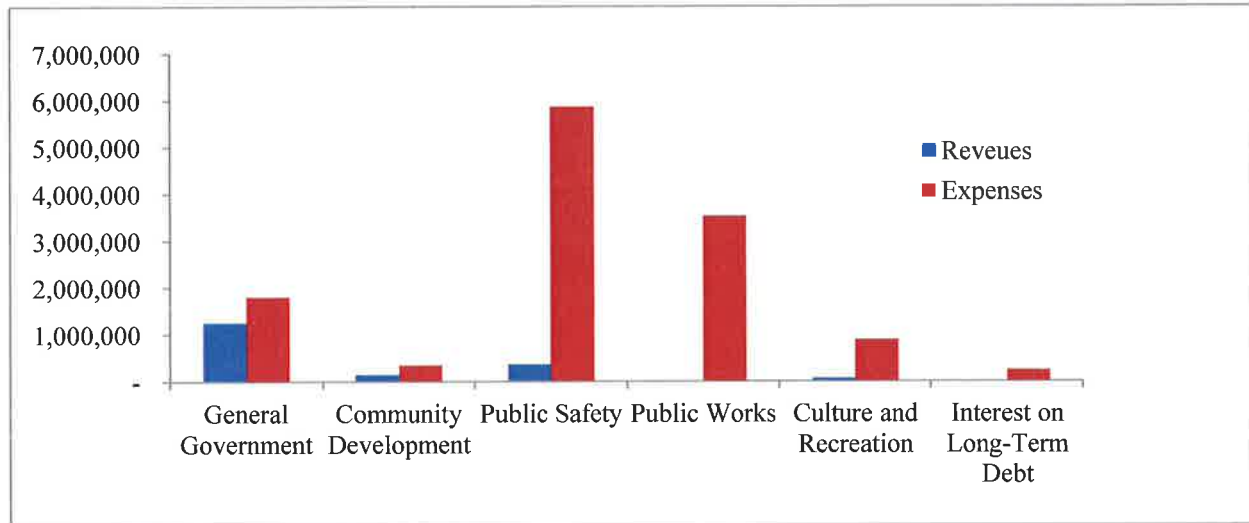
The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

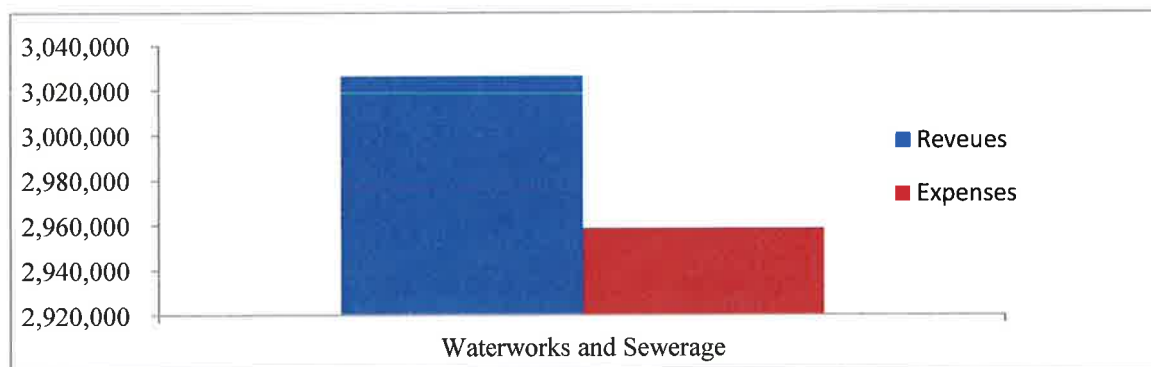
Governmental Activities – Continued



Business-Type Activities

An average of 94 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 6 percent. Water and sewer charges for services increased from \$2,258,775 in the prior year to \$3,026,311 in the current year, an increase of 33.98 percent.

Revenues for business-type activities totaled \$3,535,632, while expenses totaled \$2,958,566, resulting in an increase to business-type net assets of \$577,066.



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, 2012

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, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$4,464,163, which is lower than last year's total of \$5,013,547. All governmental funds reported a deficit for the current year with the exception of the General Fund, Motor Fuel Tax Fund, Tax Increment Financing Fund and Park Acquisition Fund.

The General Fund reported a surplus for the year of \$977,808. In the previous year, the General Fund experienced an increase of \$327,979. Total revenues for the year increased \$244,561 over the prior year mainly attributable to utility tax collections. Expenditures in the General Fund decreased \$680,913 over the prior year, of which \$551,525 were related to the First Fire Protection District payroll.

The Dolly Spiering Memorial Fund reported a deficit of \$63,332 for the year as a result of expenditures of \$100,133 for senior center costs that exceeded interest earnings \$21,049 and charges for services of \$15,752 for the year.

The Capital Projects Funds reported a deficit for the year of \$1,011,765 as the result of planned capital expenditures.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Proprietary Funds

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

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

The Waterworks and Sewerage Fund had a positive change in net assets of \$577,066, resulting in ending net assets of \$37,606,407. The ending balance in the current year includes \$856,850 in noncash depreciation expense. Charges for services of \$3,001,513 were \$1,023,513 or 51.7 percent, over projected revenue. Connection Fees, Other Income and Interest Income were over revenue projections by \$104,944. Operating expenses were \$115,335 or 6.5 percent under budget.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Village made no amendments to the General Fund budget during the year. The General Fund actual revenues of \$11,549,450 were \$209,514 more than budgeted revenues of \$11,339,936. Specifically, the Village's taxes generated \$9,135,387 in revenue which was \$291,898 higher than budget.

The General Fund actual expenditures were slightly lower than budgeted expenditures for the current year. Actual expenditures totaled \$10,213,083, while budgeted expenditures totaled \$10,382,877. Specifically, combined expenditures for the Public Safety, Public Works and Culture and Recreation functions were lower than budget by \$273,888. This positive budget variance was offset by combined expenditures in the General Government and Community Development being \$104,094 over budget. The primary contributing factor to the functions being under budget are the efforts by management to reduce planned expenditures.

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, 2012 was \$122,540,278 (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.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Capital Assets – Continued

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 34,300,780	34,296,738	16,808,851	16,808,851	51,109,631	51,105,589
Buildings and Improvements	4,736,748	4,481,046	-	-	4,736,748	4,481,046
Equipment	979,868	687,140	-	-	979,868	687,140
Infrastructure	30,564,006	30,808,407	35,150,025	35,456,262	65,714,031	66,264,669
Total	70,581,402	70,273,331	51,958,876	52,265,113	122,540,278	122,538,444

This year's major additions included:

Governmental Activities

Land	\$ 4,042
Aquatic Center	430,609
Equipment	539,976
Infrastructure	1,183,252

Business-Type Activities

Waterworks and Sewerage Plant and Equipment	546,575
	<u>2,704,454</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 \$20.6 million. There was a \$1.7 million decrease in outstanding debt from the prior year as the result of current year principal retirements on existing outstanding debt.

VILLAGE OF ANTIOCH, ILLINOIS

Management's Discussion and Analysis April 30, 2012

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration – Continued

The following is a comparative statement of outstanding debt:

	Governmental and Business-Type Long-Term Debt Outstanding					
	Governmental		Business-type		Total	
	Activities		Activities			
	2012	2011	2012	2011	2012	2011
General Obligation Bonds	\$ 480,000	840,000	-	-	480,000	840,000
Alternate Revenue Bonds	4,010,000	4,245,000	-	-	4,010,000	4,245,000
Debt Certificates	-	-	-	155,000	-	155,000
IEPA Loan	-	-	14,794,896	15,402,283	14,794,896	15,402,283
Revenue Bonds	-	-	1,300,000	1,625,000	1,300,000	1,625,000
Total	4,490,000	5,085,000	16,094,896	17,182,283	20,584,896	22,267,283

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2013 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, 2012

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets April 30, 2012

	Governmental Activities	Business- Type Activities	Total
ASSETS			
Current Assets			
Cash and Investments	\$ 4,939,519	111,811	5,051,330
Receivables - Net of Allowances	4,988,117	694,024	5,682,141
Internal Balances	(659,843)	659,843	-
Prepays	187,338	20,912	208,250
Restricted Cash and Investments	-	779,610	779,610
Total Current Assets	9,455,131	2,266,200	11,721,331
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	34,300,780	16,808,851	51,109,631
Depreciable Capital Assets	68,028,072	48,728,238	116,756,310
Accumulated Depreciation	(31,747,450)	(13,578,213)	(45,325,663)
	70,581,402	51,958,876	122,540,278
Other Assets			
Unamortized Bond Costs	-	16,153	16,153
Total Noncurrent Assets	70,581,402	51,975,029	122,556,431
Total Assets	80,036,533	54,241,229	134,277,762

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

	Governmental Activities	Business- Type Activities	Total
LIABILITIES			
Current Liabilities			
Accounts Payable	1,227,613	356,737	1,584,350
Accrued Payroll	121,344	11,345	132,689
Interest Payable	63,308	131,010	194,318
Unearned Revenues	3,642,011	11,746	3,653,757
Current Portion of Long-term Debt	783,964	1,015,785	1,799,749
Total Current Liabilities	5,838,240	1,526,623	7,364,863
Noncurrent Liabilities			
Net Pension Obligation	1,528,104	-	1,528,104
Net Other Postemployment Benefit Payable	53,452	-	53,452
Compensated Absences Payable	218,064	23,270	241,334
Alternate Revenue Bonds Payable	3,760,000	-	3,760,000
General Obligation Bonds Payable	90,000	-	90,000
Loans Payable	226,432	-	226,432
Revenue Bonds Payable	-	950,000	950,000
IEPA Loan Payable	-	14,134,929	14,134,929
Total Noncurrent Liabilities	5,876,052	15,108,199	20,984,251
Total Liabilities	11,714,292	16,634,822	28,349,114
NET ASSETS			
Invested in Capital Assets - Net of Related Debt	68,490,162	35,863,980	104,354,142
Restricted			
Dolly Speiring Memorial	860,219	-	860,219
Special Service Areas	246,133	-	246,133
Motor Fuel Tax	300,307	-	300,307
Tax Increment Financing	573	-	573
Drug Seizures	671	-	671
Debt Service	332,391	523,600	855,991
Unrestricted	(1,908,215)	1,218,827	(689,388)
Total Net Assets	68,322,241	37,606,407	105,928,648

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

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Activities Year Ended April 30, 2012

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Primary Government				
Governmental Activities				
General Government	\$ 1,682,693	1,025,398	79,962	-
Community Development	350,742	145,325	14,007	-
Public Safety	5,998,983	374,186	119,674	213,750
Public Works	3,540,237	-	-	114,689
Culture and Recreation	887,329	56,287	14,671	-
Interest on Long-Term Debt	240,852	-	-	-
Total Governmental Activities	12,700,836	1,601,196	228,314	328,439
Business-Type Activities				
Waterworks and Sewerage	2,958,566	3,026,311	-	323,000
	15,659,402	4,627,507	228,314	651,439

General Revenues
Taxes
 Property Taxes
 Utility Taxes
 Replacement Taxes
 Hotel/Motel Taxes
 Other Taxes
Intergovernmental - Unrestricted
 Sales Taxes
 Income Taxes
 Use Taxes
 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
(577,333)	-	(577,333)
(191,410)	-	(191,410)
(5,291,373)	-	(5,291,373)
(3,425,548)	-	(3,425,548)
(816,371)	-	(816,371)
(240,852)	-	(240,852)
(10,542,887)	-	(10,542,887)
-	390,745	390,745
(10,542,887)	390,745	(10,152,142)
3,558,594	-	3,558,594
1,218,304	-	1,218,304
51,385	-	51,385
41,873	-	41,873
47,567	-	47,567
3,229,338	-	3,229,338
1,168,956	-	1,168,956
210,607	-	210,607
435,736	-	435,736
147,175	-	147,175
107,501	3,730	111,231
376,161	182,591	558,752
10,593,197	186,321	10,779,518
50,310	577,066	627,376
68,271,931	37,029,341	105,301,272
68,322,241	37,606,407	105,928,648

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

VILLAGE OF ANTIOCH, ILLINOIS

Governmental Funds - Balance Sheet April 30, 2012

	General	Dolly Spiering Memorial
ASSETS		
Cash and Investments	\$ -	866,598
Receivables - Net of Allowances		
Property Taxes	3,232,834	-
Other Taxes	1,173,929	-
Accounts	144,163	-
Due from Other Funds	727,083	-
Prepays	187,338	-
Total Assets	5,465,347	866,598
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts Payable	351,100	3,468
Accrued Payroll	120,364	980
Due to Other Funds	682,196	1,931
Unearned/Deferred Revenue	3,232,834	-
Total Liabilities	4,386,494	6,379
Fund Balances		
Nonspendable	187,338	-
Restricted	-	860,219
Assigned	-	-
Unassigned	891,515	-
Total Fund Balances	1,078,853	860,219
Total Liabilities and Fund Balances	5,465,347	866,598

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
395,699	8	246,125	329,687	3,101,402	4,939,519
409,082	-	-	-	95	3,642,011
-	-	-	-	28,014	1,201,943
-	-	-	-	-	144,163
-	-	-	-	22,353	749,436
-	-	-	-	-	187,338
804,781	8	246,125	329,687	3,151,864	10,864,410
-	-	-	301,695	571,350	1,227,613
-	-	-	-	-	121,344
-	-	-	725,152	-	1,409,279
409,082	-	-	-	95	3,642,011
409,082	-	-	1,026,847	571,445	6,400,247
-	-	-	-	-	187,338
395,699	8	246,125	-	301,551	1,803,602
-	-	-	-	2,278,868	2,278,868
-	-	-	(697,160)	-	194,355
395,699	8	246,125	(697,160)	2,580,419	4,464,163
804,781	8	246,125	329,687	3,151,864	10,864,410

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, 2012

Total Governmental Fund Balances	\$ 4,464,163
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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.	70,581,402
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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	(1,528,104)
Net Other Postemployment Benefit Obligation Payable	(53,452)
Compensated Absences Payable	(272,580)
Loan Payable	(315,880)
Alternate Revenue Bonds Payable	(4,010,000)
General Obligation Bonds Payable	(480,000)
Accrued Interest Payable	<u>(63,308)</u>

Net Assets of Governmental Activities	<u>68,322,241</u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF ANTIOCH, ILLINOIS

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

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

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

	General	Dolly Spiering Memorial
Revenues		
Taxes	\$ 4,526,486	-
Charges for Services	1,153,983	14,671
Licenses and Permits	269,151	-
Intergovernmental	4,955,712	-
Fines and Forfeits	189,901	-
Interest	79,140	21,049
Miscellaneous	375,077	1,081
Total Revenues	11,549,450	36,801
Expenditures		
Current		
General Government	1,724,415	-
Community Development	350,742	-
Public Safety	5,670,237	-
Public Works	1,762,698	-
Culture and Recreation	704,991	100,133
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	10,213,083	100,133
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,336,367	(63,332)
Other Financing Sources (Uses)		
Debt Issuance	-	-
Transfers In	-	-
Transfers Out	(358,559)	-
	(358,559)	-
Net Change in Fund Balances	977,808	(63,332)
Fund Balances - Beginning	101,045	923,551
Fund Balances - Ending	1,078,853	860,219

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
390,915	-	-	-	322	4,917,723
-	-	-	1,480	-	1,170,134
-	-	-	-	-	269,151
-	-	-	328,439	435,736	5,719,887
-	-	-	-	688	190,589
-	-	20	-	7,292	107,501
-	-	-	3	-	376,161
390,915	-	20	329,922	444,038	12,751,146
-	-	-	-	-	1,724,415
-	-	-	-	-	350,742
-	-	-	-	6,017	5,676,254
-	-	-	-	94,263	1,856,961
-	-	-	-	-	805,124
-	-	75,000	1,688,634	561,796	2,325,430
360,000	-	-	69,812	235,000	664,812
34,362	-	-	5,067	222,662	262,091
394,362	-	75,000	1,763,513	1,119,738	13,665,829
(3,447)	-	(74,980)	(1,433,591)	(675,700)	(914,683)
-	-	-	365,299	-	365,299
-	-	-	56,527	302,032	358,559
-	-	-	-	-	(358,559)
-	-	-	421,826	302,032	365,299
(3,447)	-	(74,980)	(1,011,765)	(373,668)	(549,384)
399,146	8	321,105	314,605	2,954,087	5,013,547
395,699	8	246,125	(697,160)	2,580,419	4,464,163

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, 2012

Net Change in Fund Balances - Total Governmental Funds	\$ (549,384)
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	2,157,879
Depreciation Expense	(1,849,808)

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	(125,323)
Additions to Net Other Postemployment Benefit Obligation Payable	(16,310)
Deductions in Compensated Absences Payable	112,504
Issuance of Debt	(365,299)
Retirement of Debt	664,812

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.

21,239

Changes in Net Assets of Governmental Activities

<u>50,310</u>

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

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets - Proprietary Funds - Business-Type Activities
April 30, 2012

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Statement of Net Assets - Proprietary Funds - Business-Type Activities April 30, 2012

	<u>Waterworks and Sewerage</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 111,811
Receivables - Net of Allowances	
Accounts	694,024
Due from Other Funds	659,843
Prepays	20,912
Restricted - Cash and Investments	<u>779,610</u>
Total Current Assets	<u>2,266,200</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	16,808,851
Depreciable Capital Assets	48,728,238
Accumulated Depreciation	<u>(13,578,213)</u>
	51,958,876
Other Assets	
Unamortized Bond Costs	<u>16,153</u>
Total Noncurrent Assets	<u>51,975,029</u>
Total Assets	<u>54,241,229</u>

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

	<u>Waterworks and Sewerage</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	356,737
Accrued Payroll	11,345
Interest Payable	131,010
Unearned/Deferred Revenue	11,746
Compensated Absences Payable	5,818
Revenue Bonds Payable	350,000
IEPA Loans Payable	<u>659,967</u>
Total Current Liabilities	<u>1,526,623</u>
Noncurrent Liabilities	
Compensated Absences Payable	23,270
Revenue Bonds Payable	950,000
IEPA Loans Payable	<u>14,134,929</u>
Total Noncurrent Liabilities	<u>15,108,199</u>
 Total Liabilities	 <u>16,634,822</u>
NET ASSETS	
Invested in Capital Assets - Net of Related Debt	35,863,980
Restricted - Debt Service	523,600
Unrestricted	<u>1,218,827</u>
 Total Net Assets	 <u>37,606,407</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, 2012

	Waterworks and Sewerage
Operating Revenues	
Charges for Services	\$ 3,001,513
Operating Expenses	
Administration	256,338
Operations	1,392,501
Depreciation and Amortization	856,850
Total Operating Expenses	2,505,689
Operating Income (Loss)	495,824
Nonoperating Revenues (Expenses)	
Connection Fees	24,798
Grants	323,000
Other Income	182,591
Interest Income	3,730
Interest and Fiscal Charges	(452,877)
	81,242
Change in Net Assets	577,066
Net Assets - Beginning	37,029,341
Net Assets - Ending	37,606,407

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, 2012

	Waterworks and Sewerage
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 3,714,297
Payments to Employees	(630,652)
Payments to Suppliers	(1,284,426)
	<u>1,799,219</u>
Cash Flows from Capital and Related Financing Activities	
Grants	323,000
Purchase of Capital Assets	(546,575)
Interest and Fiscal Charges	(452,877)
Payment of Bond Principal	(1,087,387)
	<u>(1,763,839)</u>
Cash Flows from Investing Activities	
Interest Received	<u>3,730</u>
Net Change in Cash and Cash Equivalents	39,110
Cash and Cash Equivalents - Beginning of Year	<u>852,311</u>
Cash and Cash Equivalents - End of Year	<u><u>891,421</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income (Loss)	<u>495,824</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used In) Operating Activities:	
Depreciation and Amortization Expense	856,850
Other Income (Expense)	207,389
(Increase) Decrease in Current Assets	505,395
Increase (Decrease) in Current Liabilities	<u>(266,239)</u>
Net Cash Provided by Operating Activities	<u><u>1,799,219</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, 2012

	Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 4,392,432	2,851,023
Investments		
U.S. Agency Obligations	2,052,732	-
Total Assets	6,445,164	2,851,023
LIABILITIES		
Notes Payable	34,221	-
Deposits Payable	-	76,384
Due to Bondholders	-	2,774,639
Total Liabilities	34,221	2,851,023
NET ASSETS		
Net Plan Assets Held in Trust for Pension Benefits	6,410,943	-

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, 2012

	Pension Trust
Additions	
Contributions - Employer	\$ 717,207
Contributions - Plan Members	244,592
Total Contributions	<u>961,799</u>
Investment Income	
Interest Earned	150,870
Net Change in Fair Value	<u>117,256</u>
	268,126
Less Investment Expenses	-
Net Investment Income	<u>268,126</u>
Total Additions	<u>1,229,925</u>
Deductions	
Administration	26,986
Benefits and Refunds	<u>614,504</u>
Total Deductions	<u>641,490</u>
Net Increase	588,435
Net Plan Assets Held in Trust for Pension Benefits	
Beginning	<u>5,822,508</u>
Ending	<u>6,410,943</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, 2012

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
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 39, there are no component units included in the reporting entity.

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. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS 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.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

Police Pension Employees Retirement System – Continued

Although it is legally separate from the Village, the PPERS 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 PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

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, 2012

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, 2012

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 restricted 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, 2012

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, 2012

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, 2012

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

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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, 2012

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, 2012

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”.

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 all funds except the Tax Increment Financing Fund. 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, 2012

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	\$ 6,002
Drug Seizure	6,017
Infrastructure Projects	121,321
Police Pension	167,990

DEFICIT FUND EQUITY

The Capital Projects fund has a deficit fund equity for the fiscal year of \$697,160.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements

April 30, 2012

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, 2012

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 \$7,856,666 and the bank balances totaled \$7,900,464. The Village also has \$825,297 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, 2012

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 \$4,392,432 and the bank balances totaled \$4,392,432.

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	\$ 1,151,100	-	300,333	750,579	100,188
Federal National Mortgage Association	901,632	-	300,240	-	601,392
	2,052,732	-	600,573	750,579	701,580

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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. Other than considering cash flow requirements when selecting investment instruments, the Fund's formal investment policy does not further mitigate interest rate risk.

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. At year-end, the Fund does not have any investments over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations).

PROPERTY TAXES

Property taxes for 2011 attach as an enforceable lien on January 1, 2012, 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, 2012 and September 1, 2012. 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, 2012

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	\$ 34,296,738	4,042	-	34,300,780
Depreciable Capital Assets				
Buildings and Improvements	6,794,840	430,609	-	7,225,449
Equipment	2,868,374	539,976	34,500	3,373,850
Infrastructure	56,245,521	1,183,252	-	57,428,773
	65,908,735	2,153,837	34,500	68,028,072
Less Accumulated Depreciation				
Buildings and Improvements	2,313,794	174,907	-	2,488,701
Equipment	2,181,234	247,248	34,500	2,393,982
Infrastructure	25,437,114	1,427,653	-	26,864,767
	29,932,142	1,849,808	34,500	31,747,450
Total Depreciable Capital Assets	35,976,593	304,029	-	36,280,622
Total Capital Assets	70,273,331	308,071	-	70,581,402

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 55,751
Public Safety	196,127
Public Works	1,515,725
Culture and Recreation	82,205
	<u>1,849,808</u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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	48,181,663	546,575	-	48,728,238
Less Accumulated Depreciation				
Plant and Equipment	12,725,401	852,812	-	13,578,213
Total Depreciable Capital Assets	35,456,262	(306,237)	-	35,150,025
Total Capital Assets	52,265,113	(306,237)	-	51,958,876

Depreciation expense of \$852,812 was charged to the Waterworks and Sewerage Fund.

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

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

Receivable Fund	Payable Fund	Amount
General	Dolly Spiering Memorial	\$ 1,931
General	Capital Projects	725,152
Nonmajor Governmental	General	22,353
Waterworks and Sewerage	General	659,843
		<u>1,409,279</u>

Interfund balances are advances in anticipation of receipts.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Nonmajor Governmental	General	\$ 302,032
Capital Projects	General	56,527
		<u>358,559</u>

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

LONG-TERM DEBT

Loan Payable

Loans payable are utilized to acquire capital equipment. Loans payable currently outstanding are as follows:

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Loan Payable of 2006 due in monthly payments of \$3,011, including interest at 4.75% through November 8, 2011.	Capital Projects	\$ 20,393	-	20,393	-
Loan Payable of 2011 due in monthly payments of \$8,075, including interest at 2.71% through September 22, 2015.	Capital Projects	-	365,299	49,419	315,880
		20,393	365,299	69,812	315,880

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

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	\$ 575,000	-	275,000	300,000
General Obligation Bonds of 2003 - Due in annual installments of \$70,000 to \$90,000 plus interest at 6.00%, through June 30, 2013.	Debt Service	265,000	-	85,000	180,000
		840,000	-	360,000	480,000

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	\$ 950,000	-	225,000	725,000

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Revenue Bonds – Continued

Issue	Fund Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
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	\$ 675,000	-	100,000	575,000
		1,625,000	-	325,000	1,300,000

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.	Motor Fuel Tax	\$ 1,270,000	-	110,000	1,160,000
Alternate Revenue Source Bonds of 2010 - Due in annual installments of \$175,000 to \$205,000 plus interest from 2.75% to 7.08% through January 15, 2030.	Infrastructure Capital Projects	2,975,000	-	125,000	2,850,000
		4,245,000	-	235,000	4,010,000

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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
Illinois Environmental Protection Agency (IEPA) Loan of 2008, due in annual installments of \$659,967 to \$1,006,823 plus interest at 2.50% through January 22, 2030.	Waterworks and Sewerage	\$ 15,402,283	-	607,387	14,794,896

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	\$ 155,000	-	155,000	-

Noncommitment Debt – Special Service Area Bonds

Special service area bonds outstanding as of the date of this report totaled \$23,237,000. 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, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Obligation	\$ 1,402,781	125,323	-	1,528,104	-
Compensated Absences	385,084	112,504	225,008	272,580	54,516
Loans Payable	20,393	365,299	69,812	315,880	89,448
General Obligation Bonds	840,000	-	360,000	480,000	390,000
Alternate Revenue Bonds	4,245,000	-	235,000	4,010,000	250,000
Net Other Post-Employment Benefit Obligation	37,142	16,310	-	53,452	-
	<u>6,930,400</u>	<u>619,436</u>	<u>889,820</u>	<u>6,660,016</u>	<u>783,964</u>
Business-Type Activities					
Compensated Absences	36,995	7,907	15,814	29,088	5,818
Revenue Bonds	1,625,000	-	325,000	1,300,000	350,000
IEPA Loans	15,402,283	-	607,387	14,794,896	659,967
Debt Certificates	155,000	-	155,000	-	-
	<u>17,219,278</u>	<u>7,907</u>	<u>1,103,201</u>	<u>16,123,984</u>	<u>1,015,785</u>

The General Fund makes payments on the net pension obligation and the net other post-employment benefit obligation. Payments on the loans payable are made by the Capital Projects Fund and payments on the general obligation bonds are made by the Debt Service Fund. The Motor Fuel Tax and the Infrastructure Capital Projects Funds make payments on the alternate revenue source bonds. The Waterworks and Sewerage Fund makes payments on the revenue bonds, IEPA loans and the debt certificates. Compensated absences for the governmental activities are generally liquidated by the General Fund and compensated absences for the business-type activities are liquidated by the Waterworks and Sewerage Fund.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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					
	Loans Payable		General Obligation Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 89,448	7,455	390,000	19,080	250,000	215,375
2014	91,903	5,000	90,000	3,060	250,000	207,562
2015	94,425	2,479	-	-	270,000	199,125
2016	40,104	272	-	-	270,000	188,162
2017	-	-	-	-	285,000	176,387
2018	-	-	-	-	290,000	163,806
2019	-	-	-	-	305,000	150,456
2020	-	-	-	-	320,000	136,066
2021	-	-	-	-	150,000	120,676
2022	-	-	-	-	155,000	110,926
2023	-	-	-	-	165,000	100,851
2024	-	-	-	-	170,000	90,126
2025	-	-	-	-	160,000	79,076
2026	-	-	-	-	180,000	68,676
2027	-	-	-	-	190,000	55,932
2028	-	-	-	-	195,000	42,480
2029	-	-	-	-	205,000	28,674
2030	-	-	-	-	200,000	14,160
Total	315,880	15,206	480,000	22,140	4,010,000	2,148,516

VILLAGE OF ANTIOCH, ILLINOIS

**Notes to the Financial Statements
April 30, 2012**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

Fiscal Year Ending April 30	Business-Type Activities			
	Revenue		IEPA	
	Bonds		Loans	
	Principal	Interest	Principal	Interest
2013	\$ 350,000	55,514	659,967	365,773
2014	375,000	40,726	676,569	349,171
2015	375,000	25,026	693,588	332,152
2016	200,000	8,600	711,037	314,703
2017	-	-	728,924	296,816
2018	-	-	747,261	278,479
2019	-	-	766,059	259,681
2020	-	-	785,330	240,410
2021	-	-	805,086	220,654
2022	-	-	825,340	200,400
2023	-	-	846,102	179,638
2024	-	-	867,387	158,353
2025	-	-	889,207	136,533
2026	-	-	911,576	114,164
2027	-	-	934,508	91,232
2028	-	-	958,016	67,724
2029	-	-	982,116	43,624
2030	-	-	1,006,823	18,917
Total	1,300,000	129,866	14,794,896	3,668,424

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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 - 2011	<u>\$ 362,019,491</u>
Legal Debt Limit - 8.625% of Assessed Value	31,224,181
Amount of Debt Applicable to Limit	
General Obligation Bond Series of 1998A	300,000
General Obligation Bond Series of 2003	<u>180,000</u>
	<u>480,000</u>
Legal Debt Margin	<u>30,744,181</u>

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET ASSETS/FUND BALANCE

Fund Balance Classifications

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Dolly Spiering Memorial	Debt Service	Special Service Area #1	Special Service Area #2	Capital Projects	Nonmajor	Total
Fund Balances								
Nonspendable - Prepaids	\$ 187,338	-	-	-	-	-	-	187,338
Restricted								
Dolly Speiring Memorial	-	860,219	-	-	-	-	-	860,219
Special Service Areas	-	-	-	8	246,125	-	-	246,133
Motor Fuel Tax	-	-	-	-	-	-	300,307	300,307
Tax Increment Financing	-	-	-	-	-	-	573	573
Drug Seizures	-	-	-	-	-	-	671	671
Debt Service	-	-	395,699	-	-	-	-	395,699
	-	860,219	395,699	8	246,125	-	301,551	1,803,602
Assigned								
Capital Projects	-	-	-	-	-	-	2,278,868	2,278,868
Unassigned	891,515	-	-	-	-	(697,160)	-	194,355
Total Fund Balances	<u>1,078,853</u>	<u>860,219</u>	<u>395,699</u>	<u>8</u>	<u>246,125</u>	<u>(697,160)</u>	<u>2,580,419</u>	<u>4,464,163</u>

The Village implemented the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the fiscal year ended April 30, 2012. In the governmental funds financial statements, the Village first utilizes restricted resources to finance qualifying activities, then committed, assigned and unassigned fund balance.

Assigned Fund Balance. The Village reports assigned fund balance in the Park Acquisition Fund and Infrastructure Projects Fund, both nonmajor funds. The Village's Board/management has assigned these funds to future improvement projects and equipment purchases based on approved Board/management expenditures as determined through the annual budget process.

Minimum Fund Balance Policy. The Villages policy manual states that the General Fund should maintain a minimum fund balance equal to 15% to 25% of budgeted operating expenditures.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET ASSETS/FUND BALANCE – Continued

Net Assets Classifications

Investment in capital assets – net of related debt, was comprised of the following as of April 30, 2012:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 70,581,402
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Plus Unspent Bond Proceeds	2,714,640
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Less Capital Related Debt:

Capital Lease of 2006	(315,880)
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General Obligation Bonds of 1998A	(300,000)
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General Obligation Bonds of 2003	(180,000)
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Alternate Revenue Source Bonds of 2002A	(1,160,000)
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Alternate Revenue Source Bonds of 2010	(2,850,000)	<u>(2,091,240)</u>
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Investment in Capital Assets - Net of Related Debt	<u><u>68,490,162</u></u>
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Business-Type Activities

Capital Assets - Net of Accumulated Depreciation	51,958,876
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Less Capital Related Debt:

Revenue Bonds of 1998B	(725,000)
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Revenue Bonds of 2004	(575,000)
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IEPA Loan	(14,794,896)	<u>(16,094,896)</u>
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Investment in Capital Assets - Net of Related Debt	<u><u>35,863,980</u></u>
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VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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 insurance from private insurance companies. The Village currently reports all its risk management activities in the General Fund and Waterworks and Sewerage Fund. 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.

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 online at www.imrf.org. 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.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

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. Participating members hired before January 1, 2011 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. For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 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 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. 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 contribution and annual required contribution rate for calendar year 2011 was 8.70 percent.

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.

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan – Continued

At April 30, 2011, the date of the most recent actuarial valuation, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them.	9
Current Employees Vested and Nonvested	<u>30</u>
	<u>39</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 hired before January 1, 2011, attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of $\frac{1}{2}$ 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. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, 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. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or $\frac{1}{2}$ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

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, including administrative costs, as actuarially determined

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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 amount of the pension liability for IMRF and the Police Pension Plan is as follows:

	IMRF	Police Pension
Annual Required Contribution	\$ 259,118	791,415
Interest on Net Pension Obligation	2,142	96,195
Adjustment to Annual Required Contribution	(3,421)	(43,801)
Annual Pension Cost	257,839	843,809
Actual Contribution	259,118	717,207
Increase to the NPO	(1,279)	126,602
NPO Beginning of Year	28,567	1,374,214
NPO End of Year	27,288	1,500,816

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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	8.70%	32.03%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2011	4/30/2011
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level %of Projected Payroll Open Basis	Level %of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	30 Years
Asset Valuation Method	5-Year Smoothed Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.50%
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, 2012

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)	2010	\$ 228,845	\$ 719,636
	2011	321,708	798,825
	2012	257,839	843,809
Actual Contributions	2010	228,845	673,889
	2011	293,141	673,650
	2012	259,118	717,207
Percentage of APC Contributed	2010	100.00%	93.64%
	2011	91.12%	84.33%
	2012	100.50%	85.00%
Net Pension Obligation	2010	-	1,249,039
	2011	28,567	1,374,214
	2012	27,288	1,500,816

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 4 – OTHER INFORMATION – Continued

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	12/31/11	12/31/11
Percent Funded	83.85%	36.99%
Actuarial Accrued Liability for Benefits	\$6,265,229	\$15,717,888
Actuarial Value of Assets	\$5,253,554	\$5,814,629
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$1,011,675)	(\$9,903,259)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$3,115,026	\$2,103,438
Ratio of UAAL to Covered Payroll	32.48%	470.81%

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, 2012

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, 2012, retirees contributed \$65,487. Active employees do not contribute to the plan until retirement.

At April 30, 2009, the date of the most recent actuarial report, 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, 2012

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, 2012, was calculated as follows:

	<u>OPEB</u>
Annual Required Contribution	\$ 38,287
Interest on the NOPEBO	1,857
Adjustment to the ARC	<u>(929)</u>
Annual OPEB Cost	39,215
Actual Contribution	<u>22,905</u>
Increase in the NOPEBO	16,310
NOPEBO - Beginning of Year	<u>37,142</u>
NOPEBO - End of Year	<u>53,452</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
2010	\$ 34,655	\$ 22,905	66.09 %	\$ 23,344
2011	36,703	22,905	62.41	37,142
2012	39,215	22,905	58.41	53,452

VILLAGE OF ANTIOCH, ILLINOIS

Notes to the Financial Statements April 30, 2012

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, 2012 was as follows:

Actuarial Accrued Liability (AAL)	\$ 586,450
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	586,450
Funded Ratio (actuarial value of plan assets/AAL)	0.00%
Covered Payroll (active plan members)	5,891,639
UAAL as a percentage of covered payroll	9.95%

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, 2012 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (including a 3% inflation assumption) and an annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2012, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Funding Progress and Employer Contributions
 - Illinois Municipal Retirement Fund (IMRF)
 - Police Pension Fund
 - Other Post-Employment Benefit Plan
- 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 Funding Progress and Employer Contributions April 30, 2012

Funding Progress

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)
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%
2010	5,983,277	6,452,453	92.73%	469,176	3,259,618	14.39%
2011	5,253,554	6,265,229	83.85%	1,011,675	3,115,026	32.48%

Employer Contributions

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
2011	293,141	322,152	90.99%
2012	259,118	259,118	100.00%

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension Fund

Required Supplementary Information Schedule of Funding Progress and Employer Contributions April 30, 2012

Funding Progress

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)
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%
2010	4,588,677	13,875,430	33.07%	9,286,753	1,804,096	514.76%
2011	5,814,629	15,717,888	36.99%	9,903,259	2,103,438	470.81%

Employer Contributions

Fiscal Year Ended	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
2011	673,650	752,837	89.48%
2012	717,207	791,415	90.62%

VILLAGE OF ANTIOCH, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information Schedule of Funding Progress and Employer Contributions April 30, 2012

Funding Progress

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)
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	5,165,615	9.53%
2010	N/A	N/A	N/A	N/A	N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	586,450	0.00%	586,450	5,891,639	9.95%

Employer Contributions

Year Ended April 30	Employer Contributions	Annual Required Contribution	Percent Contributed
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%
2011	22,905	36,120	63.41%
2012	22,905	38,287	59.82%

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, 2012

	Budget		
	Original	Final	Actual
Revenues			
Taxes	\$ 4,490,965	4,490,965	4,526,486
Charges for Services	1,557,251	1,557,251	1,153,983
Licenses and Permits	201,700	201,700	269,151
Intergovernmental	4,505,931	4,505,931	4,955,712
Fines and Forfeitures	183,872	183,872	189,901
Interest	80,862	80,862	79,140
Miscellaneous	319,355	319,355	375,077
Total Revenues	11,339,936	11,339,936	11,549,450
Expenditures			
General Government	1,653,131	1,653,131	1,724,415
Community Development	317,932	317,932	350,742
Public Safety	5,846,625	5,846,625	5,670,237
Public Works	1,810,654	1,810,654	1,762,698
Culture and Recreation	754,535	754,535	704,991
Total Expenditures	10,382,877	10,382,877	10,213,083
Excess (Deficiency) of Revenues Over (Under) Expenditures	957,059	957,059	1,336,367
Other Financing (Uses)			
Transfers Out	(297,537)	(297,537)	(358,559)
Net Change in Fund Balance	659,522	659,522	977,808
Fund Balance - Beginning			101,045
Fund Balance - Ending			1,078,853

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, 2012

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 2,200	2,200	14,671
Interest	20,000	20,000	21,049
Miscellaneous	-	-	1,081
Total Revenues	22,200	22,200	36,801
Expenditures			
Culture and Recreation			
Parks	94,131	94,131	100,133
Net Change in Fund Balance	(94,131)	(94,131)	(63,332)
Fund Balance - Beginning			923,551
Fund Balance - Ending			860,219

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
 - 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
 - Infrastructure Projects – Capital Projects Fund
- Major Proprietary Fund – Waterworks and Sewerage Fund – Enterprise Fund
 - Schedule of Net Assets
 - Budgetary Comparison Schedules
 - Schedule of Changes in Net Assets – Restricted – Bond Accounts
- Fiduciary Funds
 - Budgetary Comparison Schedule – Police Pension – Pension Trust Fund
 - Combining Statement of Changes in Assets and Liabilities – Agency Funds

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Dolly Spiering Memorial Fund

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

Motor Fuel Tax Fund

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

Tax Increment Financing Fund

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

Drug Seizure Fund

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

DEBT SERVICE FUND

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUNDS

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

Special Service Area #1 Fund

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

Special Service Area #2 Fund

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

Capital Projects Fund

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

Park Acquisition Fund

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

Infrastructure Projects Fund

The Infrastructure Projects Fund is used to account for the expenditures of the Recovery Zone Economic Development Bonds and Recovery Zone Bond proceeds. The proceeds of the Bonds must be applied to public projects that would enhance economic development.

ENTERPRISE FUND

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUND

Waterworks and Sewerage Fund

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

TRUST AND AGENCY FUNDS

PENSION TRUST FUND

Police Pension Fund

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

AGENCY FUNDS

Escrow Deposit Fund

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

Special Service Area #1 Fund

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

Special Service Area #2 Fund

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

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Taxes			
Property Taxes	\$ 3,179,845	3,179,845	3,167,357
Personal Property Replacement Tax	55,700	55,700	51,385
Hotel/Motel Tax	40,000	40,000	41,873
Utility Taxes	1,180,000	1,180,000	1,218,304
Other Taxes	35,420	35,420	47,567
	<u>4,490,965</u>	<u>4,490,965</u>	<u>4,526,486</u>
Charges for Services			
Program Fees	299,580	299,580	332,284
Expense Reimbursements	283,546	283,546	205,673
Impact Fees - Developers Contributions	13,000	13,000	14,007
Planning and Zoning Services	2,400	2,400	12,865
Salary Reimbursement	485,489	485,489	207,829
Dispatching	245,000	245,000	160,496
Police Special Services	39,000	39,000	23,101
Photocopy	-	-	216
Parking Fees	46,000	46,000	52,392
Pool Fees	49,611	49,611	42,083
Special Events	500	500	-
4th of July Fees	5,000	5,000	14,204
Rental Fees	88,125	88,125	88,833
	<u>1,557,251</u>	<u>1,557,251</u>	<u>1,153,983</u>
Licenses and Permits			
Building Permits	75,000	75,000	130,980
Licenses and Other Fees	126,700	126,700	138,171
	<u>201,700</u>	<u>201,700</u>	<u>269,151</u>

VILLAGE OF ANTIOCH, ILLINOIS**General Fund****Schedule of Revenues - Budget and Actual - Continued
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Intergovernmental			
Road and Bridge Tax	\$ 147,657	147,657	147,175
Sales Tax	3,100,000	3,100,000	3,229,338
State Income Tax	1,053,390	1,053,390	1,168,956
State Use Tax	199,134	199,134	210,607
Grants - Administration	3,750	3,750	79,962
Grants - Fire	-	-	114,674
Grants - Police	2,000	2,000	5,000
	<u>4,505,931</u>	<u>4,505,931</u>	<u>4,955,712</u>
Fines and Forfeitures			
Towing Fines	18,000	18,000	23,250
Parking Fines	1,350	1,350	577
Court Fines	164,422	164,422	155,791
Drug Seizure/DUI	100	100	10,283
	<u>183,872</u>	<u>183,872</u>	<u>189,901</u>
Interest	<u>80,862</u>	<u>80,862</u>	<u>79,140</u>
Miscellaneous			
Infrastructure Fee	161,349	161,349	164,323
Donations	9,065	9,065	7,542
Administrative Services Fees	2,520	2,520	-
Community Garden Fees	-	-	1,132
Police Services	-	-	14,359
Public Works Services Fees	10,000	10,000	34,826
Other	136,421	136,421	152,895
	<u>319,355</u>	<u>319,355</u>	<u>375,077</u>
Total Revenues	<u>11,339,936</u>	<u>11,339,936</u>	<u>11,549,450</u>

VILLAGE OF ANTIOCH, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government			
Personal Services	\$ 885,675	885,675	910,994
Contractual Services	664,406	664,406	741,411
Commodities	39,400	39,400	54,770
Capital Outlay	13,650	13,650	17,240
Contingency	50,000	50,000	-
	1,653,131	1,653,131	1,724,415
Community Development			
Personal Services	192,067	192,067	240,187
Contractual Services	116,665	116,665	103,558
Commodities	3,500	3,500	4,390
Capital Outlay	5,700	5,700	2,607
	317,932	317,932	350,742
Public Safety			
Personal Services	5,298,608	5,298,608	5,059,725
Contractual Services	298,317	298,317	302,393
Commodities	173,200	173,200	220,674
Capital Outlay	76,500	76,500	87,445
	5,846,625	5,846,625	5,670,237
Public Works			
Personal Services	1,142,929	1,142,929	1,074,381
Contractual Services	444,245	444,245	506,236
Commodities	206,480	206,480	160,330
Capital Outlay	17,000	17,000	21,751
	1,810,654	1,810,654	1,762,698
Culture and Recreation			
Personal Services	493,335	493,335	463,080
Contractual Services	204,750	204,750	214,778
Commodities	55,950	55,950	22,872
Capital Outlay	500	500	4,261
	754,535	754,535	704,991
Total Expenditures	10,382,877	10,382,877	10,213,083

VILLAGE OF ANTIOCH, ILLINOIS

Debt Service Fund

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 393,762	393,762	390,915
Expenditures			
Debt service			
Principal Retirement	360,000	360,000	360,000
Interest and Fiscal Charges	34,362	34,362	34,362
Total Expenditures	394,362	394,362	394,362
Net Change in Fund Balance	(600)	(600)	(3,447)
Fund Balance - Beginning			399,146
Fund Balance - Ending			395,699

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, 2012

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ -	-	1,480
Intergovernmental			
Grants	1,475,000	1,475,000	328,439
Miscellaneous	-	-	3
Total Revenues	1,475,000	1,475,000	329,922
Expenditures			
Capital Outlay			
Improvements	1,888,000	1,888,000	846,710
Equipment			
Other	785,800	785,800	841,924
Debt Service			
Principal Retirement	21,000	21,000	69,812
Interest and Fiscal Charges	8,500	8,500	5,067
Total Expenditures	2,703,300	2,703,300	1,763,513
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,228,300)	(1,228,300)	(1,433,591)
Other Financing Sources			
Debt Issuance	-	-	365,299
Transfers In	-	-	56,527
	-	-	421,826
Net Change in Fund Balance	(1,228,300)	(1,228,300)	(1,011,765)
Fund Balance - Beginning			314,605
Fund Balance - Ending			(697,160)

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet April 30, 2012

	Special Revenue Funds			Capital Projects Funds		
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	Infrastructure Projects	Totals
ASSETS						
Cash and Investments	\$ 266,389	573	671	119,130	2,714,639	3,101,402
Receivables - Net of Allowances						
Property Taxes	-	95	-	-	-	95
Other Taxes	28,014	-	-	-	-	28,014
Due from Other Funds	22,353	-	-	-	-	22,353
Total Assets	316,756	668	671	119,130	2,714,639	3,151,864
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts Payable	16,449	-	-	-	554,901	571,350
Unearned/Deferred Revenue	-	95	-	-	-	95
Total Liabilities	16,449	95	-	-	554,901	571,445
Fund Balances						
Restricted	300,307	573	671	-	-	301,551
Assigned	-	-	-	119,130	2,159,738	2,278,868
Total Fund Balances	300,307	573	671	119,130	2,159,738	2,580,419
Total Liabilities and Fund Balances	316,756	668	671	119,130	2,714,639	3,151,864

VILLAGE OF ANTIOCH, ILLINOIS

Nonmajor Governmental Funds

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

	Special Revenue Funds			Capital Projects Funds		
	Motor Fuel Tax	Tax Increment Financing	Drug Seizure	Park Acquisition	Infrastructure Projects	Totals
Revenues						
Taxes	\$ -	322	-	-	-	322
Intergovernmental	435,736	-	-	-	-	435,736
Fines and Forfeitures	-	-	688	-	-	688
Interest	126	-	5	384	6,777	7,292
Total Revenues	435,862	322	693	384	6,777	444,038
Expenditures						
Public Safety	-	-	6,017	-	-	6,017
Highways and Streets	94,263	-	-	-	-	94,263
Capital Outlay	-	-	-	-	561,796	561,796
Debt Service						
Principal Retirement	110,000	-	-	-	125,000	235,000
Interest and Fiscal Charges	50,125	-	-	-	172,537	222,662
Total Expenditures	254,388	-	6,017	-	859,333	1,119,738
Excess (Deficiency) of Revenues Over (Under) Expenditures	181,474	322	(5,324)	384	(852,556)	(675,700)
Other Financing Sources						
Transfers In	-	-	-	-	302,032	302,032
Net Change in Fund Balances	181,474	322	(5,324)	384	(550,524)	(373,668)
Fund Balances - Beginning	118,833	251	5,995	118,746	2,710,262	2,954,087
Fund Balances - Ending	300,307	573	671	119,130	2,159,738	2,580,419

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, 2012

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax Allotments	\$ 342,713	342,713	435,736
Interest	150	150	126
Total Revenues	<u>342,863</u>	<u>342,863</u>	<u>435,862</u>
Expenditures			
Highways and Streets			
Contractual Services	30,300	30,300	600
Capital Outlay	120,000	120,000	93,663
Debt Service			
Principal Retirement	110,000	110,000	110,000
Interest and Fiscal Charges	54,000	54,000	50,125
Total Expenditures	<u>314,300</u>	<u>314,300</u>	<u>254,388</u>
Net Change in Fund Balance	<u>28,563</u>	<u>28,563</u>	181,474
Fund Balance - Beginning			<u>118,833</u>
Fund Balance - Ending			<u>300,307</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, 2012

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 251	251	322
Expenditures			
General Government			
Contractual Services	-	-	-
Net Change in Fund Balance	251	251	322
Fund Balance - Beginning			251
Fund Balance - Ending			573

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, 2012

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 3,200	3,200	688
Interest	300	300	5
Total Revenues	3,500	3,500	693
Expenditures			
Public Safety			
Contractual Services	-	-	7
Commodities	-	-	6,010
Total Expenditures	-	-	6,017
Net Change in Fund Balance	3,500	3,500	(5,324)
Fund Balance - Beginning			5,995
Fund Balance - Ending			671

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, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 300	300	384
Expenditures			
Capital Outlay			
Improvements	12,967	12,967	-
Net Change in Fund Balance	(12,667)	(12,667)	384
Fund Balance - Beginning			118,746
Fund Balance - Ending			119,130

VILLAGE OF ANTIOCH, ILLINOIS**Infrastructure Projects - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 3,000	3,000	6,777
Expenditures			
Capital Outlay			
Professional Services	-	-	4,495
Infrastructure - Pool	-	-	81,030
Lake City-North Ave Relocate	440,475	440,475	476,271
Improvements - O/T Building	2,000,000	2,000,000	-
Debt Service			
Principal Retirement	125,000	125,000	125,000
Interest and Fiscal Charges	172,537	172,537	172,537
Total Expenditures	2,738,012	2,738,012	859,333
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,735,012)	(2,735,012)	(852,556)
Other Financing Sources			
Transfers In	82,914	82,914	302,032
Net Change in Fund Balance	(2,652,098)	(2,652,098)	(550,524)
Fund Balance - Beginning			2,710,262
Fund Balance - Ending			2,159,738

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Net Assets

April 30, 2012

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Net Assets

April 30, 2012

		Restricted Accounts			
	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
ASSETS					
Current Assets					
Cash and Investments	\$ 111,811	-	-	-	111,811
Receivables - Net of Allowances Accounts	694,024	-	-	-	694,024
Due from Other Funds	659,843	-	-	-	659,843
Prepays	20,912	-	-	-	20,912
	1,486,590	-	-	-	1,486,590
Restricted Assets					
Cash and Investments	215,000	256,010	208,600	100,000	779,610
Total Current Assets	1,701,590	256,010	208,600	100,000	2,266,200
Noncurrent Assets					
Capital Assets					
Nondepreciable Capital Assets	16,808,851	-	-	-	16,808,851
Depreciable Capital Assets	48,728,238	-	-	-	48,728,238
Accumulated Depreciation	(13,578,213)	-	-	-	(13,578,213)
	51,958,876	-	-	-	51,958,876
Other Assets					
Unamortized Bond Costs	16,153	-	-	-	16,153
Total Noncurrent Assets	51,975,029	-	-	-	51,975,029
Total Assets	53,676,619	256,010	208,600	100,000	54,241,229

		Restricted Accounts			
	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
LIABILITIES AND FUND EQUITY					
Current Liabilities					
Accounts Payable	356,737	-	-	-	356,737
Accrued Payroll	11,345	-	-	-	11,345
Unearned/Deferred Revenue	11,746	-	-	-	11,746
Compensated Absences Payable	5,818	-	-	-	5,818
Revenue Bonds Payable	225,000	-	-	-	225,000
IEPA Loans Payable	659,967				659,967
	1,270,613	-	-	-	1,270,613
Restricted Liabilities					
Interest Payable	-	131,010	-	-	131,010
Revenue Bonds Payable	-	125,000	-	-	125,000
	-	256,010	-	-	256,010
Total Current Liabilities	1,270,613	256,010	-	-	1,526,623
Long-Term Liabilities					
Compensated Absences Payable	23,270	-	-	-	23,270
Revenue Bonds Payable	950,000	-	-	-	950,000
IEPA Loans Payable	14,134,929	-	-	-	14,134,929
Total Long-Term Liabilities	15,108,199	-	-	-	15,108,199
Total Liabilities	16,378,812	256,010	-	-	16,634,822
Net Assets					
Invested in Capital Assets - Net of Related Debt	35,863,980	-	-	-	35,863,980
Restricted - Debt Service	215,000	-	208,600	100,000	523,600
Unrestricted	1,218,827	-	-	-	1,218,827
Total Net Assets	37,297,807	-	208,600	100,000	37,606,407

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, 2012

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,978,000	1,978,000	3,001,513
Operating Expenses			
Administration	270,082	270,082	256,338
Operations	1,494,092	1,494,092	1,392,501
Depreciation and Amortization	-	-	856,850
Total Operating Expenses	1,764,174	1,764,174	2,505,689
Operating Income	213,826	213,826	495,824
Nonoperating Revenues (Expenses)			
Connection Fees	-	-	24,798
Grants	400,000	400,000	323,000
Other Income	23,175	23,175	182,591
Interest Income	6,000	6,000	3,730
Interest and Fiscal Charges	(423,366)	(423,366)	(452,877)
	5,809	5,809	81,242
Change in Net Assets	219,635	219,635	577,066
Net Assets - Beginning			37,029,341
Net Assets - Ending			37,606,407

VILLAGE OF ANTIOCH, ILLINOIS**Waterworks and Sewerage - Enterprise Fund****Schedule of Changes in Net Assets - Restricted - Debt Service
Year Ended April 30, 2012**

	Operations and Maintenance	Bond and Interest	Bond Reserve	Depreciation	Totals
Increases					
Intrafund Transfers In	\$ -	394,301	-	-	394,301
Decreases					
Bond Principal	-	325,000	-	-	325,000
Bond Interest	-	69,301	-	-	69,301
	-	394,301	-	-	394,301
Net Increase (Decrease)	-	-	-	-	-
Account Balances					
Beginning	215,000	-	208,600	100,000	523,600
Ending	215,000	-	208,600	100,000	523,600

VILLAGE OF ANTIOCH, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Administration			
Personal Services	\$ 175,038	175,038	190,132
Contractual Services	95,044	95,044	57,374
Capital Outlay	-	-	8,832
Total Administration	270,082	270,082	256,338
Operations			
Water Department			
Personal Services	161,686	161,686	179,014
Contractual Services	353,700	353,700	217,611
Commodities	81,580	81,580	94,977
Capital Outlay	4,500	4,500	1,849
	601,466	601,466	493,451
Sewer Department			
Personal Services	65,181	65,181	41,670
Contractual Services	246,000	246,000	239,507
Commodities	1,250	1,250	2,109
Capital Outlay	1,500	1,500	905
	313,931	313,931	284,191
Treatment Plant			
Personal Services	224,228	224,228	219,836
Contractual Services	278,087	278,087	264,999
Commodities	57,480	57,480	61,937
Capital Outlay	6,500	6,500	3,670
	566,295	566,295	550,442
Industrial Pre-Treatment			
Contractual Services	12,000	12,000	13,926
Capital Outlay	400	400	191
	12,400	12,400	14,117

VILLAGE OF ANTIOCH, ILLINOIS**Waterworks and Sewerage Fund****Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Operations - Continued			
Capital Outlay			
Capital Outlay - Water	\$ 85,000	85,000	234,027
Capital Outlay - Sewer	436,000	436,000	346,891
Capital Outlay - Treatment Plant	235,000	235,000	15,957
Less Nonoperating Items			
Capitalizations	(756,000)	(756,000)	(546,575)
Total Capital Outlay	-	-	50,300
Debt Service			
Principal Retirement	1,065,788	1,065,788	1,087,387
Interest and Fiscal Charges	423,366	423,366	452,877
Less Nonoperating Items			
Debt Service	(1,489,154)	(1,489,154)	(1,540,264)
Total Debt Service	-	-	-
Total Operations	1,494,092	1,494,092	1,392,501
Depreciation and Amortization	-	-	856,850
Total Operating Expenses	1,764,174	1,764,174	2,505,689

VILLAGE OF ANTIOCH, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in Net Plan Assets - Budget and Actual Year Ended April 30, 2012

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 720,117	720,117	717,207
Contributions - Plan Members	166,838	166,838	244,592
Total Contributions	886,955	886,955	961,799
Investment Income			
Interest Earned	150,000	150,000	150,870
Net Change in Fair Value	-	-	117,256
	150,000	150,000	268,126
Less Investment Expenses	-	-	-
Net Investment Income	150,000	150,000	268,126
Total Additions	1,036,955	1,036,955	1,229,925
Deductions			
Administration	23,500	23,500	26,986
Benefits and Refunds	450,000	450,000	614,504
Total Deductions	473,500	473,500	641,490
Net Increase	563,455	563,455	588,435
Net Plan Assets Held in Trust for Pension Benefits			
Beginning			5,822,508
Ending			6,410,943

VILLAGE OF ANTIOCH, ILLINOIS

Agency Funds

**Combining Statement of Changes in Assets and Liabilities
Year Ended April 30, 2012**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Agency Funds

Combining Statement of Changes in Assets and Liabilities Year Ended April 30, 2012

	Beginning Balances	Additions	Deductions	Ending Balances
All Funds				
ASSETS				
Cash and Investments	\$ 2,974,236	-	123,213	2,851,023
LIABILITIES				
Deposits Payable	96,033	-	19,649	76,384
Due to Bondholders	2,878,203	-	103,564	2,774,639
Total Liabilities	2,974,236	-	123,213	2,851,023
Escrow Deposit Fund				
ASSETS				
Cash and Investments	96,033	-	19,649	76,384
LIABILITIES				
Deposits Payable	96,033	-	19,649	76,384

	Beginning Balances	Additions	Deductions	Ending Balances
Special Service Area #1 Fund				
ASSETS				
Cash and Investments	1,010,634	-	14,630	996,004
LIABILITIES				
Due to Bondholders	1,010,634	-	14,630	996,004
Special Service Area #2 Fund				
ASSETS				
Cash and Investments	1,867,569	-	88,934	1,778,635
LIABILITIES				
Due to Bondholders	1,867,569	-	88,934	1,778,635

SUPPLEMENTAL SCHEDULES

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Loan Payable of 2011
April 30, 2012

Date of Issue	July 22, 2011
Date of Maturity	September 22, 2015
Authorized Issue	\$365,299
Interest Rates	2.71%
Interest Dates	22nd of the Month
Principal Maturity Date	22nd of the Month
Payable at	PNC Equipment Finance, LLC

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 89,448	7,455	96,903
2014	91,903	5,000	96,903
2015	94,425	2,479	96,904
2016	40,104	272	40,376
	315,880	15,206	331,086

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 1998A

April 30, 2012

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
2013	\$ 300,000	13,050	313,050

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2003

April 30, 2012

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
2013	\$ 90,000	6,030	96,030
2014	90,000	3,060	93,060
	180,000	9,090	189,090

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Waterworks and Sewerage Revenue Bonds of 1998B

April 30, 2012

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 225,000	31,538	256,538
2014	250,000	21,750	271,750
2015	250,000	11,176	261,176
	725,000	64,464	789,464

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Waterworks and Sewerage Revenue Bonds of 2004

April 30, 2012

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
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
	575,000	65,402	640,402

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Alternate Revenue Source Bonds of 2002A April 30, 2012

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
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>1,160,000</u>	<u>222,615</u>	<u>1,382,615</u>

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

Alternate Revenue Source Bonds of 2010

April 30, 2012

Date of Issue	April 19, 2010
Date of Maturity	January 15, 2030
Authorized Issue	\$2,975,000
Denomination of Bonds	\$5,000
Interest Rates	2.75% to 7.08%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 125,000	169,100	294,100
2014	125,000	165,662	290,662
2015	130,000	162,225	292,225
2016	130,000	156,862	286,862
2017	135,000	150,687	285,687
2018	140,000	144,106	284,106
2019	145,000	136,756	281,756
2020	150,000	128,926	278,926
2021	150,000	120,676	270,676
2022	155,000	110,926	265,926
2023	165,000	100,851	265,851
2024	170,000	90,126	260,126
2025	160,000	79,076	239,076
2026	180,000	68,676	248,676
2027	190,000	55,932	245,932
2028	195,000	42,480	237,480
2029	205,000	28,674	233,674
2030	200,000	14,160	214,160
	2,850,000	1,925,901	4,775,901

VILLAGE OF ANTIOCH, ILLINOIS

Long-Term Debt Requirements

IEPA Loan of 2008

April 30, 2012

Date of Issue	April 25, 2008
Date of Maturity	January 22, 2030
Authorized Issue	\$15,981,269
Interest Rates	2.50%
Interest Dates	January 22 and July 22
Principal Maturity Date	January 22
Payable at	Illinois Environment Protection Agency

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 659,967	365,773	1,025,740
2014	676,569	349,171	1,025,740
2015	693,588	332,152	1,025,740
2016	711,037	314,703	1,025,740
2017	728,924	296,816	1,025,740
2018	747,261	278,479	1,025,740
2019	766,059	259,681	1,025,740
2020	785,330	240,410	1,025,740
2021	805,086	220,654	1,025,740
2022	825,340	200,400	1,025,740
2023	846,102	179,638	1,025,740
2024	867,387	158,353	1,025,740
2025	889,207	136,533	1,025,740
2026	911,576	114,164	1,025,740
2027	934,508	91,232	1,025,740
2028	958,016	67,724	1,025,740
2029	982,116	43,624	1,025,740
2030	1,006,823	18,917	1,025,740
	14,794,896	3,668,424	18,463,320

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 Eight Fiscal Years*
April 30, 2012 (Unaudited)

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Net Assets by Component - Last Eight Fiscal Years* April 30, 2012 (Unaudited)

	2005	2006
Governmental Activities		
Invested in Capital Assets, Net of Related Debt	\$ 13,142,837	15,208,382
Restricted	4,702,451	3,323,444
Unrestricted	3,008,681	1,979,413
Total Governmental Activities Net Assets	<u>20,853,969</u>	<u>20,511,239</u>
Business-Type Activities		
Invested in Capital Assets, Net of Related Debt	6,095,210	6,866,561
Restricted	523,600	523,600
Unrestricted	2,742,323	2,106,406
Total Business-Type Activities Net Assets	<u>9,361,133</u>	<u>9,496,567</u>
Total		
Invested in Capital Assets, Net of Related Debt	19,238,047	22,074,943
Restricted	5,226,051	3,847,044
Unrestricted	5,751,004	4,085,819
Total Net Assets	<u>30,215,102</u>	<u>30,007,806</u>

*Accrual Basis of Accounting

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

Data Source: Village Records

2007	2008	2009	2010	2011	2012
55,212,684	62,199,235	65,697,271	65,571,530	67,878,200	68,490,162
3,020,884	3,121,111	2,471,611	1,617,641	1,559,263	1,740,294
1,137,591	(555,725)	261,543	(979,914)	(1,165,532)	(1,908,215)
59,371,159	64,764,621	68,430,425	66,209,257	68,271,931	68,322,241
29,684,156	33,478,253	37,247,186	35,503,387	35,082,830	35,863,980
523,600	523,600	523,600	523,600	523,600	523,600
3,494,474	2,823,275	1,102,401	1,941,988	1,415,411	1,218,827
33,702,230	36,825,128	38,873,187	37,968,975	37,021,841	37,606,407
84,896,840	95,677,488	102,944,457	101,074,917	102,961,030	104,354,142
3,544,484	3,644,711	2,995,211	2,141,241	2,082,863	2,263,894
4,632,065	2,267,550	1,363,944	962,074	249,879	(689,388)
93,073,389	101,589,749	107,303,612	104,178,232	105,293,772	105,928,648

VILLAGE OF ANTIOCH, ILLINOIS

Changes in Net Assets - Last Eight Fiscal Years*
April 30, 2012 (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012
Expenses								
Governmental Activities								
General Government	\$ 1,662,604	2,181,455	2,098,295	2,557,141	2,079,577	2,900,028	2,149,370	1,682,693
Community Development	900,744	1,094,525	1,259,375	1,112,942	907,462	716,337	620,839	350,742
Public Safety	4,126,733	4,596,947	4,799,115	5,313,395	5,324,794	5,600,497	5,812,100	5,998,983
Public Works	1,376,615	2,194,607	3,262,123	3,238,011	4,571,628	5,609,110	3,619,923	3,540,237
Culture and Recreation	1,685,881	836,208	611,320	765,719	749,381	726,346	871,520	887,329
Interest	246,129	173,769	323,032	249,388	154,458	132,802	282,423	240,852
Total Governmental Activities Expenses	9,998,706	11,077,511	12,353,260	13,236,596	13,787,300	15,685,120	13,356,175	12,700,836
Business-Type Activities								
Waterworks and Sewerage	2,305,289	3,042,635	2,392,985	2,571,545	2,892,571	3,226,607	3,251,350	2,958,566
Total Expenses	12,303,995	14,120,146	14,746,245	15,808,141	16,679,871	18,911,727	16,607,525	15,659,402
Program Revenues								
Governmental Activities								
Charges for Services								
General Government	603,370	842,690	850,398	1,034,125	1,306,912	1,133,762	1,248,673	1,025,398
Community Development	2,580,346	1,232,799	1,031,336	633,328	233,390	148,382	146,328	145,325
Public Safety	652,402	502,746	473,224	421,665	359,119	552,292	367,354	374,186
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	65,215	56,287
Operating Grants/Contributions	-	97,146	(3,434)	801	227,337	34,533	118,539	228,314
Capital Grants/Contributions	-	29,300	3,554,222	6,672,330	4,286,817	430,842	3,189,099	328,439
	3,975,998	3,155,649	6,141,577	8,940,498	6,473,992	2,364,477	5,135,208	2,157,949
Business-Type Activities								
Charges for Services								
Waterworks and Sewerage	3,790,216	3,276,248	2,645,500	2,543,542	2,273,624	2,274,180	2,258,775	3,026,311
Capital Grants/Contributions	-	-	4,363,645	3,245,591	2,799,590	-	-	323,000
Waterworks and Sewerage	3,790,216	3,276,248	7,009,145	5,789,133	5,073,214	2,274,180	2,258,775	3,349,311
Total Program Revenues	7,766,214	6,431,897	13,150,722	14,729,631	11,547,206	4,638,657	7,393,983	5,507,260
Net (Expense) Revenue								
Governmental Activities	(6,022,708)	(7,921,862)	(6,211,683)	(4,296,098)	(7,313,308)	(13,320,643)	(8,220,967)	(10,542,887)
Business-Type Activities	1,484,927	233,613	4,616,160	3,217,588	2,180,643	(952,427)	(992,575)	390,745
Total Net Revenue (Expense)	(4,537,781)	(7,688,249)	(1,595,523)	(1,078,510)	(5,132,665)	(14,273,070)	(9,213,542)	(10,152,142)

	2005	2006	2007	2008	2009	2010	2011	2012
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	3,474,833	3,558,594
Utility	558,988	14,597	2,938	-	-	278,432	1,076,281	1,218,304
Replacement	39,367	50,401	54,976	63,440	58,574	51,455	56,290	51,385
Hotel/Motel	42,392	48,179	49,825	46,240	49,069	40,797	40,419	41,873
Other	10,737	31,294	32,362	30,397	30,428	42,972	32,619	47,567
Intergovernmental								
Sales	2,223,105	2,858,933	2,969,865	3,450,913	3,034,070	3,159,482	3,126,479	3,229,338
Income	594,944	671,510	1,062,605	1,263,614	1,250,460	1,090,012	1,070,015	1,168,956
Use	90,764	108,113	181,082	195,231	179,948	164,382	196,477	210,607
Motor Fuel Tax Allotments	265,881	261,837	382,668	400,529	375,149	362,363	422,793	435,736
Road and Bridge Tax	112,441	115,059	126,432	137,493	179,258	110,475	117,078	147,175
Investment Income	164,516	288,803	311,408	244,579	93,334	40,472	70,883	107,501
Miscellaneous	838,064	418,022	344,301	300,121	1,934,585	2,046,850	599,474	376,161
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	10,283,641	10,593,197
Business-Type Activities								
Investment Income	26,246	39,936	72,692	123,720	65,810	24,591	8,439	3,730
Miscellaneous	-	-	-	25,590	51,896	23,624	44,502	182,591
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	52,941	186,321
Total	7,353,370	7,480,953	8,574,258	9,595,870	10,846,528	11,147,690	10,336,582	10,779,518
Changes in Net Assets								
Governmental Activities	1,304,416	(342,730)	2,289,883	5,393,462	3,665,804	(2,221,168)	2,062,674	50,310
Business-Type Activities	1,511,173	135,434	4,688,852	3,123,898	2,048,059	(904,212)	(939,634)	577,066
Total	2,815,589	(207,296)	6,978,735	8,517,360	5,713,863	(3,125,380)	1,123,040	627,376

*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, 2012 (Unaudited)**

	2003	2004	2005
General Fund			
Reserved	\$ -	81,584	171,588
Unreserved	158,674	455,817	1,545,483
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	158,674	537,401	1,717,071
All Other Governmental Funds			
Reserved	-	1,558,469	4,730,199
Unreserved, Reported in			
Special Revenues Funds	(27,919)	2,164,094	2,198,438
Debt Service Funds	337,432	-	-
Capital Projects Funds	1,995,449	12,219,761	687,484
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	2,304,962	15,942,324	7,616,121

Data Source: Village Records

2006	2007	2008	2009	2010	2011	2012
186,753	179,476	182,104	148,198	219,058	152,150	-
947,745	545,042	260,337	(202,010)	(445,992)	(51,105)	-
-	-	-	-	-	-	187,338
-	-	-	-	-	-	891,515
1,134,498	724,518	442,441	(53,812)	(226,934)	101,045	1,078,853
3,337,159	3,047,322	3,137,089	2,519,892	1,659,304	4,354,072	-
2,013,745	1,684,956	404,508	1,723,967	91,531	125,079	-
-	-	-	-	-	-	-
405,815	72,468	102,381	145,361	774,873	433,351	-
-	-	-	-	-	-	1,803,602
-	-	-	-	-	-	2,278,868
-	-	-	-	-	-	(697,160)
5,756,719	4,804,746	3,643,978	4,389,220	2,525,708	4,912,502	3,385,310

VILLAGE OF ANTIOCH, ILLINOIS

General Governmental Expenditures By Function - Last Ten Fiscal Years April 30, 2012 (Unaudited)

Function	2003	2004	2005	2006
General Government	\$ 1,903,494	2,762,228	1,464,979	2,028,800
Community Development	1,264,808	-	900,744	1,094,525
Public Safety	2,874,004	4,070,281	3,899,290	4,337,462
Public Works	1,505,629	1,107,867	1,365,106	1,488,810
Culture and Recreation	427,831	443,629	994,932	815,752
Capital Outlay	-	9,395,607	8,658,357	2,608,693
Debt Service				
Principal Retirement	1,215,000	415,000	1,645,000	622,500
Interest and Fiscal Charges	258,441	199,186	255,774	180,214
Total	9,449,207	18,393,798	19,184,182	13,176,756

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

Data Source: Village Records

2007	2008	2009	2010	2011	2012
1,994,061	2,542,825	2,002,541	2,843,734	2,044,865	1,724,415
1,259,375	1,112,942	907,462	716,337	620,839	350,742
4,459,740	4,990,984	5,125,741	5,401,844	5,632,975	5,676,254
2,431,172	2,513,747	2,368,007	2,223,911	2,136,951	1,856,961
556,232	696,950	665,387	641,995	785,982	805,124
1,092,251	1,350,786	1,426,183	3,070,570	1,619,202	2,325,430
489,433	424,601	461,057	462,775	504,223	664,812
328,610	255,259	160,920	139,420	239,539	262,091
12,610,874	13,888,094	13,117,298	15,500,586	13,584,576	13,665,829

VILLAGE OF ANTIOCH, ILLINOIS

General Governmental Revenues By Source - Last Ten Fiscal Years April 30, 2012 (Unaudited)

Source	2003	2004	2005
Taxes	\$ 2,003,669	6,065,305	5,935,785
Licenses and Permits	830,498	1,532,773	1,734,813
Intergovernmental	3,177,647	356,789	537,531
Charges for Services and Fees	2,902,464	2,452,102	1,847,067
Fines and Forfeits	128,277	156,084	245,346
Interest	64,314	107,988	164,516
Miscellaneous	178,879	19,157,245	838,064
Total	9,285,748	29,828,286	11,303,122

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

Data Source: Village Records

* In 2012, state sales taxes, income taxes and use taxes were moved from the "Taxes" category to the "Intergovernmental" category for Certificate of Achievement for Excellence in Financial Reporting (CAFR) Requirements

2006	2007	2008	2009	2010	2011	2012*
6,357,296	7,336,757	8,363,838	8,146,496	8,539,315	9,073,413	4,917,723
1,275,655	1,020,035	646,713	349,643	257,002	270,472	269,151
503,342	505,666	1,026,344	789,030	918,950	1,686,302	5,719,887
1,541,647	1,415,304	1,475,446	1,669,247	1,498,152	1,469,604	1,170,134
211,901	155,450	145,208	133,662	163,211	154,201	190,589
288,803	311,408	244,579	93,334	40,472	70,883	107,501
418,022	344,301	300,121	1,934,585	2,046,850	599,474	376,161
10,596,666	11,088,921	12,202,249	13,115,997	13,463,952	13,324,349	12,751,146

VILLAGE OF ANTIOCH, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years April 30, 2012 (Unaudited)

	2003	2004	2005
Revenues			
Taxes	\$ 2,003,669	6,065,305	5,935,785
Licenses and Permits	830,498	1,532,773	1,734,813
Intergovernmental	3,177,647	356,789	537,531
Charges for Services and Fees	2,902,464	2,452,102	1,847,067
Fines and Forfeits	128,277	156,084	245,346
Interest	64,314	107,988	164,516
Miscellaneous	178,879	19,157,245	838,064
Total Revenues	9,285,748	29,828,286	11,303,122
Expenditures			
General Government	1,903,494	2,762,228	1,464,979
Community Development	1,264,808	-	900,744
Public Safety	2,874,004	4,070,281	3,899,290
Public Works	1,505,629	1,107,867	1,365,106
Culture and Recreation	427,831	443,629	994,932
Capital Outlay	-	9,395,607	8,658,357
Debt Service			
Principal	1,215,000	415,000	1,645,000
Interest and Fiscal Charges	258,441	199,186	255,774
Total Expenditures	9,449,207	18,393,798	19,184,182
Excess (Deficiency) of Revenues Over (Under) Expenditures	(163,459)	11,434,488	(7,881,060)
Other Financing Sources (Uses)			
Discount on Debt Issuance	-	-	-
Proceeds from Debt Issuance	-	805,000	-
Transfers In	82,140	363,660	-
Transfers Out	(1,667,117)	(363,660)	-
	(1,584,977)	805,000	-
Net Change in Fund Balances	(1,748,436)	12,239,488	(7,881,060)
Debt Service as a Percentage of Noncapital Expenditures	15.59%	6.83%	18.06%

Data Source: Village Records

* In 2012, state sales taxes, income taxes and use taxes were moved from the "Taxes" category to the "Intergovernmental" category for Certificate of Achievement for Excellence in Financial Reporting (CAFR) Requirements

2006	2007	2008	2009	2010	2011	2012*
6,357,296	7,336,757	8,363,838	8,146,496	8,539,315	9,073,413	4,917,723
1,275,655	1,020,035	646,713	349,643	257,002	270,472	269,151
503,342	505,666	1,026,344	789,030	918,950	1,686,302	5,719,887
1,541,647	1,415,304	1,475,446	1,669,247	1,498,152	1,469,604	1,170,134
211,901	155,450	145,208	133,662	163,211	154,201	190,589
288,803	311,408	244,579	93,334	40,472	70,883	107,501
418,022	344,301	300,121	1,934,585	2,046,850	599,474	376,161
10,596,666	11,088,921	12,202,249	13,115,997	13,463,952	13,324,349	12,751,146
2,028,800	1,994,061	2,542,825	2,002,541	2,843,734	2,044,865	1,724,415
1,094,525	1,259,375	1,112,942	907,462	716,337	620,839	350,742
4,337,462	4,459,740	4,990,984	5,125,741	5,401,844	5,632,975	5,676,254
1,488,810	2,431,172	2,513,747	2,368,007	2,223,911	2,136,951	1,856,961
815,752	556,232	696,950	665,387	641,995	785,982	805,124
2,608,693	1,092,251	1,350,786	1,426,183	3,070,570	1,619,202	2,325,430
622,500	489,433	424,601	461,057	462,775	504,223	664,812
180,214	328,610	255,259	160,920	139,420	239,539	262,091
13,176,756	12,610,874	13,888,094	13,117,298	15,500,586	13,584,576	13,665,829
(2,580,090)	(1,521,953)	(1,685,845)	(1,301)	(2,036,634)	(260,227)	(914,683)
-	-	-	-	-	-	-
-	160,000	-	-	-	2,975,000	365,299
734,272	355,325	331,792	507,290	-	82,914	358,559
(596,157)	(355,325)	(88,792)	(257,000)	-	(82,914)	(358,559)
138,115	160,000	243,000	250,290	-	2,975,000	365,299
(2,441,975)	(1,361,953)	(1,442,845)	248,989	(2,036,634)	2,714,773	(549,384)
7.60%	10.80%	11.83%	7.39%	4.18%	7.58%	8.05%

VILLAGE OF ANTIOCH, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2012 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property
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
2010	331,662,495	608,147	60,813,364
2011	294,554,345	571,863	55,846,289

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

Industrial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
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
10,812,113	403,896,119	664,199	404,560,318	0.883
10,431,310	361,403,807	615,684	362,019,491	1.006

VILLAGE OF ANTIOCH, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2012 (Unaudited)

	2002	2003	2004
Village of Antioch:			
General Rate	\$ 0.789	0.752	0.723
Debt Service	0.100	0.128	0.144
Limited Corporate Purpose Bonds	0.048	0.045	-
Total Direct Tax Rate	0.937	0.925	0.867
Overlapping Rates			
Lake County	0.502	0.490	0.465
Lake County Forest Preserve District	0.232	0.225	0.219
Antioch Township	0.358	0.117	0.113
Antioch Public Library District	0.267	0.260	0.253
Community Consolidated District #34	2.576	3.126	3.225
Consolidated High School District #117	2.334	2.302	2.442
Community College #532	0.208	0.201	0.200
Total Direct and Overlapping Tax Rate	7.414	7.646	7.784

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

2005	2006	2007	2008	2009	2010	2011
0.700	0.685	0.685	0.708	0.735	0.786	0.893
0.122	0.102	0.099	0.093	0.098	0.097	0.113
-	-	-	-	-	-	-
0.822	0.787	0.784	0.801	0.833	0.883	1.006
0.454	0.450	0.444	0.453	0.464	0.505	0.554
0.219	0.204	0.201	0.199	0.200	0.198	0.201
0.108	0.314	0.315	0.322	0.334	0.355	0.401
0.246	0.242	0.242	0.247	0.257	0.274	0.309
3.145	3.130	3.074	3.170	3.265	3.510	3.957
2.343	2.361	2.327	2.379	2.448	2.639	2.954
0.197	0.195	0.192	0.196	0.200	0.218	0.240
7.534	7.683	7.579	7.767	8.001	8.582	9.622

VILLAGE OF ANTIOCH, ILLINOIS

Principal Property Tax Payers - Current Year and Nine Years Ago April 30, 2012 (Unaudited)

Taxpayer	2012			2003		
	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	\$ 5,161,825	1	1.43%	\$ 6,202,322	1	1.62%
Menard Inc.	3,792,737	2	1.05%			
BMB Associates I LLC	2,296,413	3	0.63%			
Antioch Manor Apartments, LLC	1,973,755	4	0.55%	2,546,048	3	0.67%
Chicago Title Land Trust Co	1,921,693	5	0.53%	1,265,582	4	0.33%
Oakridge Village Apartments	1,776,448	6	0.49%			
State Bank of the Lakes, Trustee	1,520,491	7	0.42%	1,020,094	6	0.27%
Antioch BB LLC	1,424,386	8	0.39%			
Jewel Food Store 3466	1,094,188	9	0.30%			
KKJJ, LLC	1,029,164	10	0.28%	712,282	9	0.19%
McMillen Company, LLC				3,348,432	2	0.88%
Industry Consulting Group				1,145,842	5	0.30%
Fulton Realty, LLP				911,131	7	0.24%
Sandra Morrow Trustee				771,712	8	0.20%
	<u>21,991,100</u>		<u>6.07%</u>	<u>7,909,493</u>		<u>4.68%</u>

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

VILLAGE OF ANTIOCH, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years April 30, 2012 (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
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%	-	3,410,040	99.82%
2009	3,485,407	3,474,833	99.70%	-	3,474,833	99.70%
2010	3,572,268	3,558,272	99.61%	N/A	3,558,272	99.61%
2011	* 3,641,916	N/A	N/A	N/A	N/A	N/A

* The 2011 tax levy is collected in fiscal year 2013

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, 2012 (Unaudited)

Fiscal Year Ended April 30	Governmental Activities			
	Capital Leases	General Obligation Bonds	Debt Certificates	Alternate Revenue Bonds
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
2011	20,393	840,000	-	4,245,000
2012	315,880	480,000	-	4,010,000

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			
2,450,000	\$ -	\$ -	\$ 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
1,625,000	15,402,283	155,000	22,287,676	4.86%	1,544.54
1,300,000	14,794,896	-	20,900,776	4.56%	1,448.43

VILLAGE OF ANTIOCH, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2012 (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 (2)
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
2011	5,085,000	399,146	4,685,854	1.16%	324.73
2012	4,490,000	395,699	4,094,301	1.13%	283.74

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, 2012 (Unaudited)

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Antioch	\$ 4,490,000	100.000 %	\$ 4,490,000
Lake County	84,770,000	1.355 %	1,148,634
Lake County Forest Preserve District	295,320,000	1.355 %	4,001,586
Antioch Public Library District	2,135,000	47.952 %	1,023,775
Community Consolidated District #33	6,103,249	32.774 %	2,000,279
Community Consolidated District #34	8,105,000	56.526 %	4,581,432
Consolidated High School District #117	15,212,757	28.568 %	4,345,980
College of Lake County #532	6,920,000	1.427 %	98,748
Subtotal	418,566,006		17,200,435
Totals	423,056,006		21,690,435

* 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, 2012 (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	
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
2011	2,253,625	2,103,789	149,836	325,000	83,088	0.37
2012	3,001,513	1,648,839	1,352,674	325,000	69,301	3.43

(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, 2012 (Unaudited)

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years April 30, 2012 (Unaudited)

	2003	2004	2005	2006
Assessed Valuation	\$ 202,824,920	232,670,467	268,866,568	329,086,674
Bonded Debt Limit - 8.625% of Assessed Value	17,493,649	20,067,828	23,189,741	28,383,726
Amount of Debt Applicable to Limit	2,390,000	3,005,000	2,735,000	2,460,000
Legal Debt Margin	15,103,649	17,062,828	20,454,741	25,923,726
Percentage of Legal Debt Margin to Bonded Debt Limit	86.34%	85.03%	88.21%	91.33%

Data Source: Village Records

2007	2008	2009	2010	2011	2012
382,597,319	413,504,340	426,511,727	418,416,223	404,560,318	362,019,491
32,999,019	35,664,749	36,786,636	36,088,399	34,893,327	31,224,181
2,880,000	1,860,000	1,530,000	1,200,000	840,000	480,000
30,119,019	33,804,749	35,256,636	34,888,399	34,053,327	30,744,181
91.27%	94.78%	95.84%	96.67%	97.59%	98.46%

VILLAGE OF ANTIOCH, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2012 (Unaudited)

Fiscal Year Ended April 30	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate*
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%
2011	14,430	458,138,070	26,516	35.4	4,897	10.5%
2012	14,430	458,138,070	31,749	35.4	5,436	7.8%

Data Source: Village Records and Illinois Department of Employment Security

N/A - Not Available

* Metropolitan Statistical Area

VILLAGE OF ANTIOCH, ILLINOIS

Principal Employers - Current Year and Nine Years Ago April 30, 2012 (Unaudited)

Employer	2012			2003		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
School District #34	540	1	N/A	N/A	N/A	N/A
Super WalMart	360	2	N/A	N/A	N/A	N/A
Jewel/Osco	150	3	N/A	N/A	N/A	N/A
Antioch Community High School	122	4	N/A	N/A	N/A	N/A
All-West Plastics	115	5	N/A	N/A	N/A	N/A
Raymond Chevrolet/Kia	100	6	N/A	N/A	N/A	N/A
Fisher Paper Products	85	7	N/A	N/A	N/A	N/A
Deli Source Inc.	75	8	N/A	N/A	N/A	N/A
State Bank of the Lakes	65	9	N/A	N/A	N/A	N/A
Piggly Wiggly	65	10	N/A	N/A	N/A	N/A
Pickard China	38	11	N/A	N/A	N/A	N/A
Antioch Tire	30	12	N/A	N/A	N/A	N/A
America United Bank	24	13	N/A	N/A	N/A	N/A
Hannah's Home Accents	21	14	N/A	N/A	N/A	N/A
Skach Manufacturing	20	15	N/A	N/A	N/A	N/A
	<u>1,810</u>		<u>N/A</u>	<u>-</u>		<u>N/A</u>

Data Sources: Village Businesses, Illinois Manufacturers Directory and Illinois Business Services Directory.

N/A - Data Not Available

VILLAGE OF ANTIOCH

Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years April 30, 2012 (Unaudited)

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Administration	1.00	1.00	1.50	1.50	1.50	1.50	2.50	2.50	1.00	1.00
Clerk's Office	1.00	1.00	1.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00
Finance	-	-	6.30	3.75	3.75	3.75	3.75	3.75	3.00	3.50
Emergency Management	-	-	-	-	-	-	1.00	1.00	1.00	1.00
Other	2.00	2.00	-	-	-	-	-	-	-	-
Community Development										
Planning	-	-	-	-	-	-	2.00	2.00	1.00	1.00
Building	-	-	-	-	-	-	5.00	3.00	2.00	2.00
Economic Development	-	-	1.20	-	-	1.50	1.00	0.50	-	-
Community Services	2.00	2.25	2.25	4.42	4.80	4.80	-	-	-	-
Planning, Zoning & Bldg	10.00	10.00	10.00	10.00	9.00	9.00	-	-	-	-
Engineering	3.00	3.00	4.00	4.00	3.50	3.50	3.50	2.00	1.00	-
Police										
Officers	23.00	24.00	25.00	26.00	26.00	27.50	27.50	27.50	27.00	27.00
Civilians	16.64	16.64	16.64	15.50	16.49	14.97	15.50	15.50	15.50	13.00
Fire										
Civilians	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00
Public Works										
Administration	3.00	3.00	3.00	3.00	1.00	1.50	1.50	2.75	2.75	3.00
Maintenance	5.00	5.00	5.00	5.00	7.00	7.00	7.00	8.25	8.25	9.50
Water Services	6.50	6.50	6.50	6.50	8.25	8.75	4.00	4.00	3.50	3.50
Streets	5.00	6.00	6.00	6.00	7.75	7.75	8.00	6.50	6.00	6.00
Sanitary Sewer	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Treatment Plant	2.00	2.00	3.00	3.00	3.00	5.00	3.00	3.00	3.00	3.00
Parks and Recreation										
Administration	3.30	3.30	4.30	4.30	2.30	3.30	3.50	3.50	4.00	4.00
Camp Crayon	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Senior Center	-	-	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Total	92.44	94.69	106.19	106.47	107.84	112.32	101.25	98.25	91.50	88.00

Data Source: Village Records

VILLAGE OF ANTIOCH, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2012 (Unaudited)**

See Following Page

VILLAGE OF ANTIOCH, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2012 (Unaudited)

Function/Program	2003	2004	2005
Police			
Arrests	696	810	901
Parking Violations	2,274	310	375
Traffic Violation	2,166	3,055	2,935
Fire			
Emergency Responses	376	442	579
Fires Extinguished	13	6	12
Inspections	-	-	-
Public Works			
Street Resurfacing (Miles)	2.30	2.45	2.81
Water			
New Connections	N/A	N/A	N/A
Average Daily Consumption (Thousands of Gallons)	N/A	N/A	980
Peak Daily Consumption (Thousands of Gallons)	N/A	N/A	N/A

Data Source: Village Records

N/A - Not Available

2006	2007	2008	2009	2010	2011	2012
441	1,160	1,326	1,054	1,028	872	835
108	225	161	278	191	138	290
1,468	2,086	1,727	2,156	1,769	1,348	2,110
576	580	902	950	738	942	834
16	12	32	51	54	58	46
-	12	27	28	21	566	1,094
0.55	0.66	0.92	2.23	2.61	2.15	1.17
N/A	53	88	13	10	7	4
1,250	2,560	1,931	1,496	1,190	1,170	1,108
2,300	2,800	2,200	1,700	1,352	1,556	1,318

VILLAGE OF ANTIOCH, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2012 (Unaudited)

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	10	10	11	12	12	10	10	10	10	12
Fire Stations *	2	2	2	2	2	2	2	2	2	2
Public Works										
Streets (Miles)	38.44	40.53	42.04	42.91	45.00	47.80	57.80	57.80	57.8	57.8
Streetlights	100	100	128	130	130	130	294	294	294	294
Parks and Recreation										
Acreage	77.35	95.21	95.21	181.44	181.44	181.44	272.33	272.33	272.33	272.33
Playgrounds	8	10	10	11	11	11	11	11	11.00	11.00
Senior Center										
Community Centers	1	1	1	1	1	1	1	1	1	1
Water										
Water Mains (Miles)	N/A	N/A	N/A	46.10	48.06	55.81	71.66	71.66	71.66	71.66
Water Valves	N/A	N/A	N/A	N/A	N/A	N/A	N/A	582	582	582
Fire Hydrants	N/A	N/A	N/A	644	671	770	1,031	1,031	1,031	1,031
Storage Capacity (Thousands of Gallons)	N/A	N/A	N/A	1,110	1,150	2,050	2,050	2,050	2,050	2,050
Sanitary Sewer										
Manholes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,622	1,622	1,622
Sewer (Miles)	N/A	N/A	62.48	64.57	64.57	66.26	66.86	66.86	66.86	66.86
Lift Stations	18	20	20	20	21	21	21	21	21	21

Data Source: Village Records

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

N/A - Not Available