



CITY OF GROSSE POINTE WOODS
20025 Mack Plaza Drive
Grosse Pointe Woods, Michigan 48236-2397

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NOTICE OF MEETING

COMMISSIONS:		COMMITTEES:		BOARDS:	
Beautification Advisory		Building Authority		Board of Canvassers	
Citizens' Recreation		Compensation & Evaluation		Board of Review	
Community Tree		Construction		Construction Board of Appeals	
Historical		Finance		Downspout Board of Appeals	
Local Officers Compensation		Fireworks		Pension	
Planning		Mack Ave Business Study			
Senior Citizens'		Public Relations	x		

PUBLIC INVITED: IN ACCORDANCE WITH PUBLIC ACT 267 OF 1976 (OPEN MEETINGS ACT), ALL MEMBERS OF THE GROUP SELECTED ABOVE, AS WELL AS THE GENERAL PUBLIC, ARE INVITED TO ATTEND THE FOLLOWING MEETING ON **MONDAY, DECEMBER 3, 2012, AT 7:45 P.M.** IN THE **CONFERENCE ROOM AT CITY HALL, 20025 MACK, GROSSE POINTE WOODS.**

AGENDA OF MEETING

1. Call to order
2. Roll Call
3. Acceptance of Agenda
4. Update: next issue, timeline, articles
5. Website: items to remove, re-organize
6. Sample Financial Report
7. New Business
8. Adjournment

CC:

Granger
Novitke
Ketels

Fincham
Hathaway
Ahee

Treuter
File
(8) Posting

Submitted by: Vicki Granger

Office Held: Chair

Telephone: 313 343-2440



Popular Annual Financial Report

Village of Northbrook, IL

As of April 30, 2011

A Message to the Village of Northbrook

Dear Reader,

On behalf of the Village Board and staff, I would like to thank you for taking the time to review the seventh annual edition of our Popular Annual Financial Report (PAFR). Whether you are a resident, future resident, student, or local businessperson, you are to be commended for taking the time to gain a greater understanding of the Village of Northbrook from a financial perspective. You may have noticed that all of our previous editions of the PAFR received recognition from the Government Finance Officers' Association. We are proud of that accomplishment and hope that you will continue to benefit from our award-winning publication.

Please know that we would welcome your input regarding the contents of this report. As it is a snapshot of the financial data contained in the Comprehensive Annual Financial Report (CAFR), we have only selected what we believe to be the most relevant as well as interesting data to be shown here. So, feel free to comment on the report and tell us what you would like to see in future editions. After all, this report is intended to be a tool for its reader regardless of financial background or training. You should also know that this report is not intended to replace the full disclosure financial statements that can be viewed in our CAFR. Rather, by reading this report, you will be able to gain a general understanding and summary of the Village's financial activities and position for the fiscal year ended April 30, 2011.

Lastly, we would like to encourage you to continue to take an active part in your local government and community. While the elected officials and administration of the Village of Northbrook are committed to financial accountability and soundness, our financial capacity is greatly magnified when the people who call Northbrook home invest their resources of time and talents. Thanks for partnering with us!

Sincerely,

Sandra E. Frum
Village President



Board of Trustees

Sandra E. Frum, President

James A. Karagianis

A.C. Buehler, III

Michael W. Scolari

Todd A. Heller

Kathryn L. Ciesla

Robert P. Israel

Village Clerk

Debra J. Ford

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Award for Outstanding Achievement in Popular Annual Financial Reporting

PRESENTED TO

**Village of Northbrook
Illinois**

**for the Fiscal Year Ended
April 30, 2010**



Jeffrey L. Esser
President
Executive Director

Village of Northbrook Garner's 6th Consecutive Award

The Government Finance Officers Association (GFOA) of the United States and Canada has given an Award of Outstanding Achievement in Popular Annual Financial Reporting to the Village of Northbrook for its Popular Annual Financial Report for the fiscal year ended April 30, 2010. This prestigious, national award recognizes conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report that conforms to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The Village of Northbrook believes our current report continues to conform to the Popular Annual Reporting requirements, and we are submitting it to the GFOA.

2010 Census Indicates Changing Demographics

At the end of the Village's 2009-10 fiscal year, the United States Census Bureau conducted the 2010 decennial census. The 2010 Census is a count of each person living in the United States and is mandated by the U.S. Constitution. The 2010 Census form was one of the shortest in U.S. history, dating back to the first census in 1790. Consisting of just ten questions, and requiring about ten minutes to complete, the 2010 Census asked just name, gender, age, race ethnicity, relationship and whether the head of household owns or rents their home. Census data are used to apportion Congressional seats to states, to distribute more than \$400 billion in federal funds to tribal, state and local governments each year and to make decisions about what community services to provide. Below are some updated statistics collected by the Census, the American Community Survey (2007-2009) and the Illinois Department of Employment Security since the 2000 Census. For more information and statistics about your community, please visit <http://www.census.gov>.



Northbrook Numbers at a Glance	2000	2010
Population:	33,435	33,170
Median Income (\$):	95,665	115,756
Median Age (years):	44.1	48
Unemployment Rate (%):	4.1	6.7
Median Home value (\$):	370,800	566,000
Number of FT Employees: (FY 11 Annual Budget)	245	262
Equalized Assessed Valuation (EAV):	1,464,246,706	2,885,897,817
Total Housing Units	12,492	13,434
Housing Units Occupied (%)	97.7	94.1

Sources: Village of Northbrook Finance Dept; 2007-09 American Community Survey, 2010 US Census, IDES

The earliest recorded residents of the Northbrook area were the Potawatomi tribe under Chief Shabbona. In 1833, the tribe ceded their land in Illinois and relocated near Council Bluffs, Iowa. Joel Sterling Sherman and his family bought 159 acres for \$1.25 per acre in the northwest quarter of Section 10. This is the site of the current Central Business District.

Soon after Mr. Sherman bought that land, the area was named Shermerville, after Mr. Frederick Schermer, who donated the land for the first railroad station (Schermer Station and later Shermer Station). By the 1870's, the region was a farm town with well-established brick yards which prospered during the rebuilding that followed the Great Chicago Fire in October of 1871.

In 1901, following a close referendum, the town was incorporated as Shermerville with about 60 homes and 311 residents. By 1921, residents felt that the Shermerville name had a bad reputation. After a contest, the new name of Northbrook, submitted by Edward Landwehr, was adopted as the official name in 1923. At that time, there were 500 residents.

Northbrook did not grow rapidly until after World War II when subdivisions of homes were first developed. In 1940, the population was 1,265, but by 1960 the population was 11,635. In 1963, another growth spurt was stimulated by the completion of a water line to bring Lake Michigan water to Northbrook's new water treatment plant. By 1970, the population had more than doubled to 25,422. The current population is 33,170.

Northbrook's Council-Manager Form Functions Well

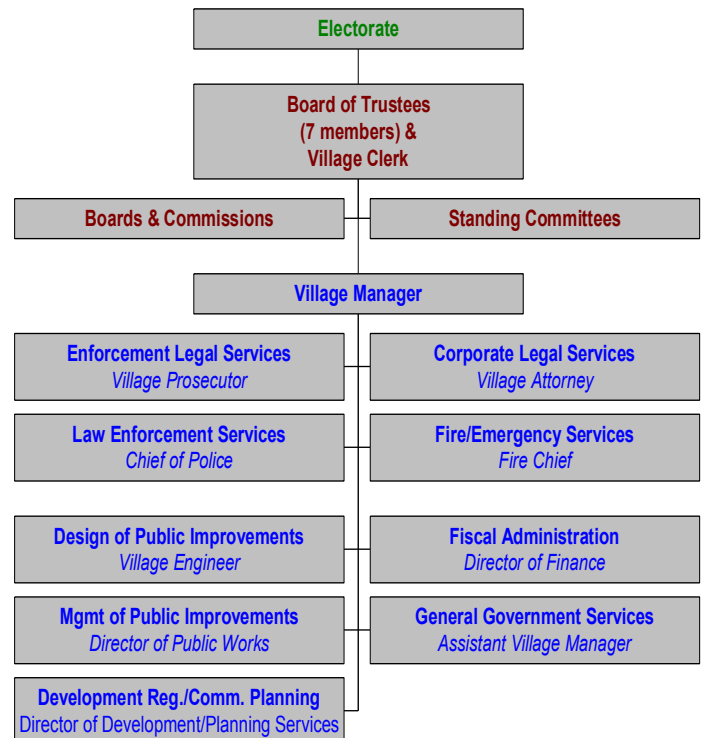
Born out of the U.S. progressive reform movement at the turn of the 20th century, the council-manager system was designed to create professionalism in local government by promoting effective management within a responsive and accountable structure. Council-manager government combines the strong political leadership of elected officials with the strong managerial experience of an appointed manager or administrator. Power and authority to set policy rests with an elected governing body, which includes a chairperson and members of the council, commission, or board. The governing body in turn hires a nonpartisan manager to run the day-to-day operations of the organization.

Northbrook's council-manager form of government was adopted by referendum in 1953. The Village President and Board of Trustees are elected by the registered voters on an at-large basis for staggered, four-year terms. The Village Board of Trustees is also assisted by a variety of advisory boards and commissions made up of citizen volunteers. Each board or commission has their own special area of responsibility and expertise.



Board of Trustees as of May 4, 2011

Sandra E. Frum, James A. Karagianis, A.C. Buehler III, Michael W. Scolaro, Todd A. Heller, Kathryn L. Ciesla, Robert P. Israel



Departments Highlight Accomplishments of Fiscal Year 2010-2011

General Government and Finance Departments

Adopted a new Comprehensive Plan, the first since 1982 ♦ Improved Village communications by adopting new policies, redesigning the website and implementing "Northbrook Notify", our new village-to-resident notification service ♦ Implemented a new system to track and respond to service requests more effectively ♦ Received two grants to improve lighting efficiency in public buildings ♦ Received GFOA awards for reporting excellence for CAFR, Annual Budget and PAFR

Police Department

Completed conversion to a nationally recognized, computerized inventory system ♦ Initiated involvement in the U.S. Drug Enforcement Agency's 'Take Back' initiative to provide for disposal of unwanted prescription drugs

Fire Department

Received a grant from the Illinois Emergency Management Agency to train residents in emergency preparedness ♦ Recertified the Emergency Operations Plan with the Cook County Dept. of Homeland Security and Emergency Management

Public Works Department

Developed a three-year management plan to protect trees from the Emerald Ash Borer ♦ Promoted intergovernmental cooperation and shared services by combining purchasing power of 17 communities to save approximately \$20,000 in street maintenance and sewer lining contracts ♦ Successfully managed a fierce winter season which included the February 2011 blizzard, the third highest snowfall accumulation in Village history

Development and Planning Services

Managed development applications for Nestlé - Pizza Division, two banks, TD Ameritrade, as well as the redevelopment of the Northbrook Garage ♦ Implemented a new food service inspection program through an intergovernmental agreement with the Village of Wilmette

Planned Initiatives for Fiscal Year 2011-12

♦ Renegotiate all four collective bargaining agreements with public works, police and fire unions.

♦ Prioritize stormwater improvement projects and approve a comprehensive Master Stormwater Plan based on the recommendations of staff, the Stormwater Commission, the Village's engineering consultant, and Village residents. Initiate work on Northbrook East Stormwater project to improve flooding conditions in the Midway/Whitfield neighborhood.

♦ Perform a comprehensive roadway pavement analysis, for both asphalt and concrete streets, and develop a long term strategy for replacement and repair.

♦ Complete construction of the new water tower and transition between taking the old tower off-line and bringing the new one on-line.

♦ Continue to improve the Fire Life Safety Inspection frequency cycle, with the assistance of firefighter companies.

♦ Initiate a series of amendments to the Northbrook Zoning Code as a means of implementing the recommendations of the Comprehensive Plan, including updated sign

regulations, review of the uses allowed in non-residential districts, and creation of several new zoning districts.

♦ Complete work on the Downtown Area Redevelopment Planning Study, funded in large part by a Regional Transportation Authority (RTA) grant awarded to the Village.

♦ Continue working with state and regional associations to analyze financial impacts of proposed legislation.

♦ Continue working with the Administration and Finance Committee to monitor economic conditions and their effect on Village revenues.

♦ Complete a comprehensive facilities study to develop maintenance and replacement schedules for Village buildings and related systems.

"The Village has worked hard to manage our budget in order to maintain high level services and at the same time effectively control our expenses...our constituents expect and deserve nothing less."

*Village President Sandra Frum
Northbrook! Newsletter May 2011*

Sales Taxes Continue to Provide Majority of General Operating Funds

The General Corporate 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. This fund has the most diverse sources of revenue. The principal revenue sources for FY 11 for the General Corporate Fund continued to be the sales tax on retail sales within the Village, property taxes on real property located within the Village, and the Village's (local) share of the State income tax. While many downward economic conditions prevail, retail sales demonstrated the sustained growth and strength of our local economy. The accompanying chart illustrates actual collection experience for the past nine (9) fiscal years combined with an estimate for FY 2012. Total General Fund revenues for FY 11 were \$36,891,924.

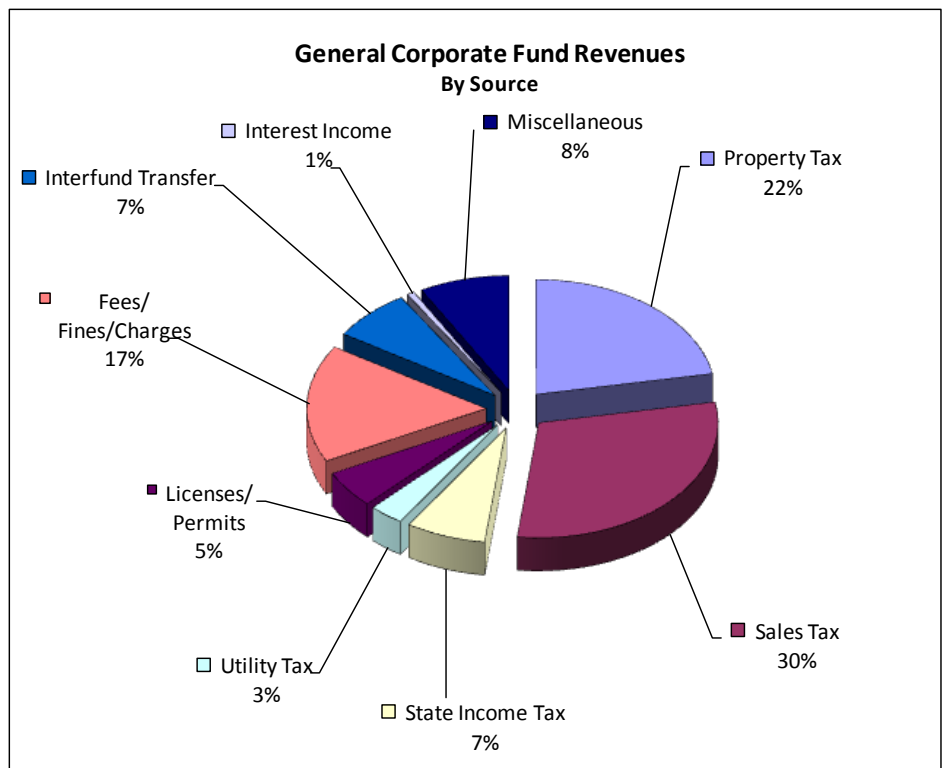
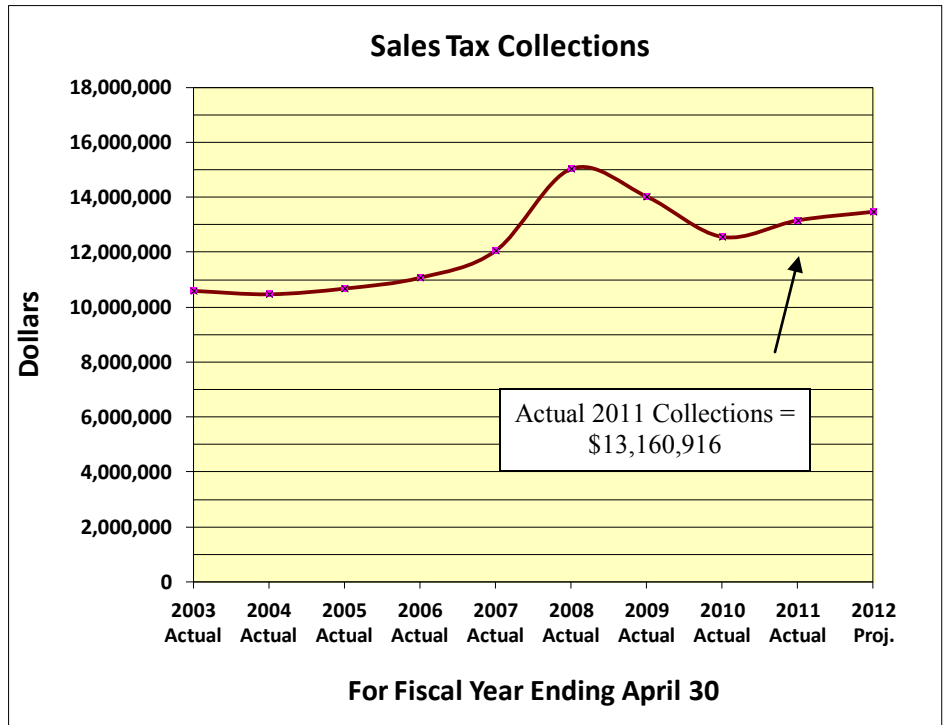
Retail Sales Tax - As of 4/30/11, the total sales tax rate was 9.25%. The state of Illinois base rate is 6.25%, with 1.00% of that amount returned to the Village. In addition, the Village imposes a .75% home rule sales tax. Cook County and the RTA also impose 1.25% and 1.00% respectively. Here is a breakdown of the total sales tax:

State	5.25%
Village	1.75%
RTA	1.00%
County	1.25%
Total	9.25%

General Fund Operating Results For FY 2011

The General Fund reported an overall deficit of \$693,040 for FY 2011. This was significantly less than the \$1,520,233 planned decrease, when the budget was originally adopted.

In order to defer a planned water rate increase and to provide funding to resurface the west commuter parking lot, the Village transferred \$1,200,000 from General Fund reserves to the Water Fund and \$250,000 to the Parking Fund. Without the effect of these planned transfers, the General Fund produced a surplus for the year of \$756,960. At April 30, 2011, the General Fund reserve was 47.2% of non-restricted revenues. The Village Board has made it a policy objective to maintain an unreserved General Fund balance equal to 40% of revenues.



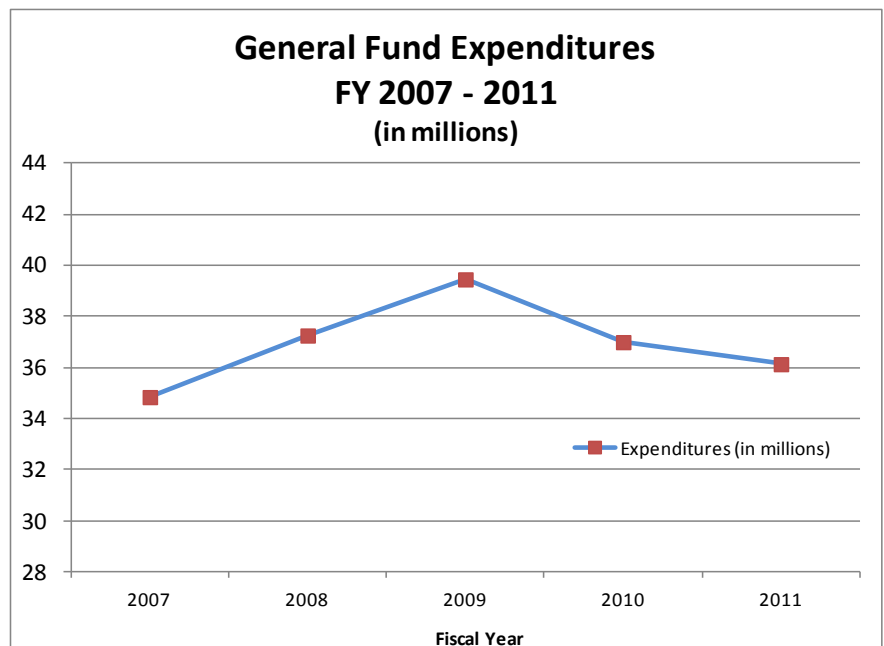
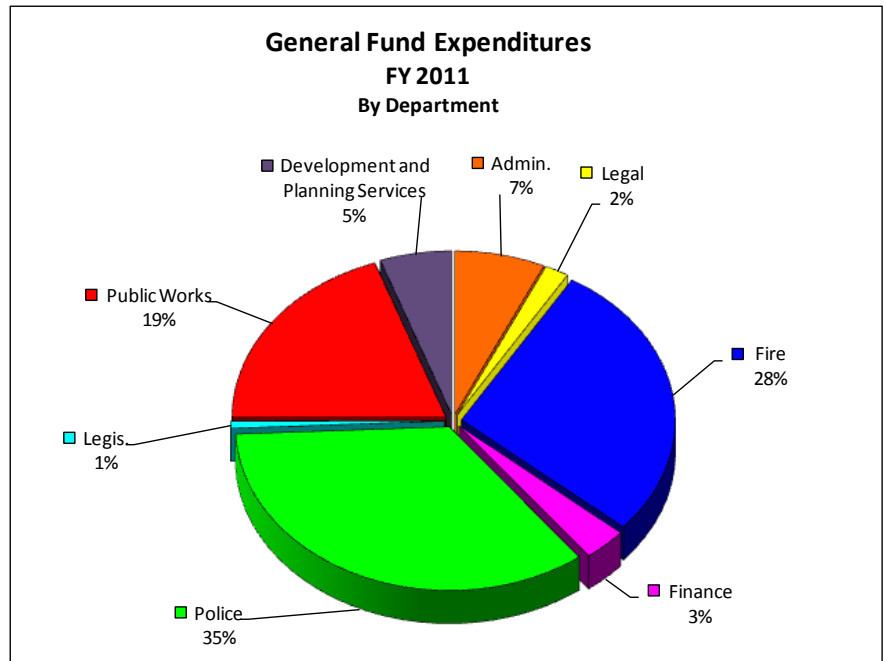
General Fund Expenditure Breakdown by Department

As the general operating fund of the Village, the general corporate fund provides for basic public service operations - Police, Fire, Public Works, Code Enforcement, Planning and Economic Development, etc.

The General Corporate Fund is broken into the specific departments which make up the fund. As you can see in the graph to the right, public safety (Police and Fire) expenditures account for the majority (63%) of the general fund operations. Total actual expenditures for the entire fund totaled \$37,584,964.

Over the course of the year, the Village Board revised the budget several times. The Board made budgetary changes mainly to accommodate items that were budgeted in the previous year but were not delivered until the current fiscal year. Even with these adjustments, actual expenditures were \$1,100,559 below the final budget amounts. Savings were primarily achieved in personnel expenditures from temporary vacancies, better than expected pricing on capital purchases, as well as a concerted effort by all departments to reduce expenditures whenever possible.

You'll notice in the chart to the right that general fund expenditures have been reduced almost to FY 2007 levels. The FY 11 Budget provided \$1,167,590 less in expenditures than did the FY 10 Budget as amended. Budget cutting measures have been necessary, given the economic conditions of the last several years.



Legislative - The President and Board of Trustees develops policies and enacts resolutions and ordinances to ensure the health, safety and welfare of Northbrook residents.

Administrative - carries out direction of the Board and oversees day to day operations of the Village staff

Legal - provides for counsel and representation services

Finance - administers the fiscal operations of the Village

Police - provides law enforcement, maintenance of order,

preservation of property and crime prevention.

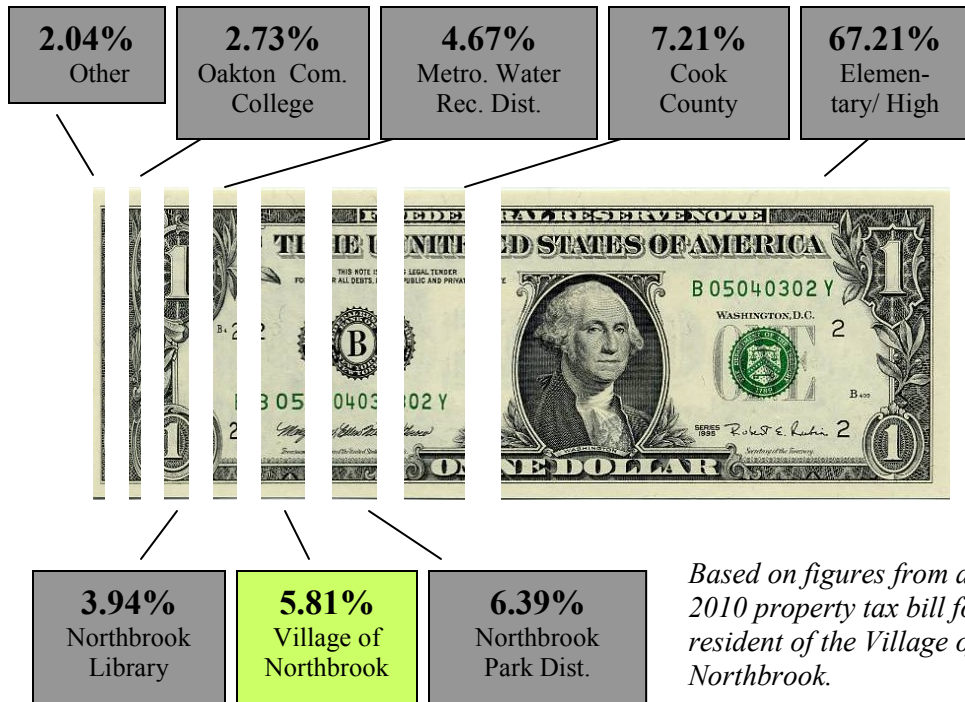
Fire - preserves life and property through planning, education, enforcement, and emergency intervention

Public Works - designs, constructs, manages, maintains, operates, and repairs the Village's infrastructure and related assets

Development and Planning Services — reviews construction and promotes orderly development within the Village

Village Share of Property Tax Bill Decreases Slightly

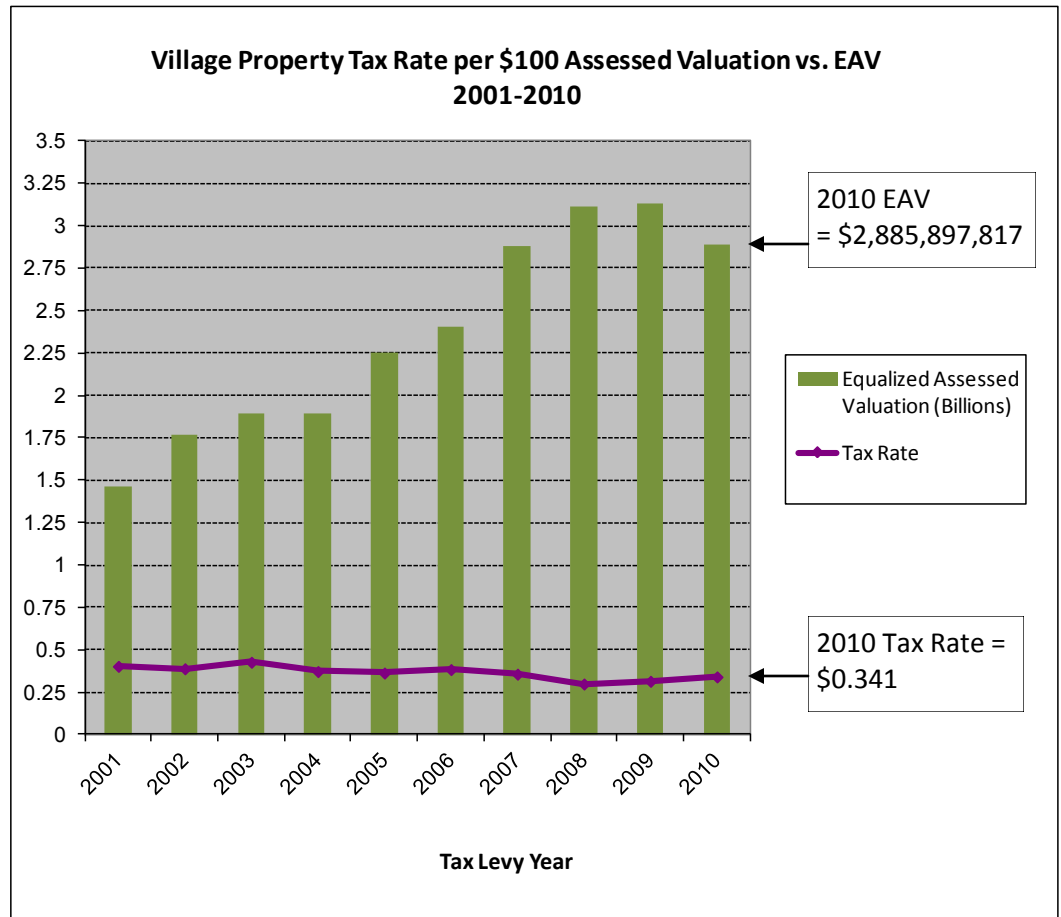
As indicated in the graphic to the right, the Village of Northbrook only receives 5.81 cents for every dollar of property tax that is collected. This compares to 6.08 cents for the 2009 tax year. These taxes are used to support the day-to-day operations of the Village as well as our public safety pension funds and previously committed debt service payments. Village water and sewer services as well as senior housing and parking facilities are self-supported through their own user fees.



Village Property Tax Rate Remains Steady

While the Village's assessed valuation has increased over time, the Village board has been committed to keeping property taxes low while offering a high quality of services to its residents. In the last ten years, the equalized assessed valuation of the property within the Village limits has increased 97%. During the same time period, the property tax rate has decreased by 15%.

In light of the economic pressures facing our residents and businesses, the Village Board kept the 2009 property tax levy (for use in FY 11) flat despite required funding increases to our police and firefighter pension funds. In order to achieve a flat levy amount, the Village reduced the General Fund portion by approximately \$600,000.



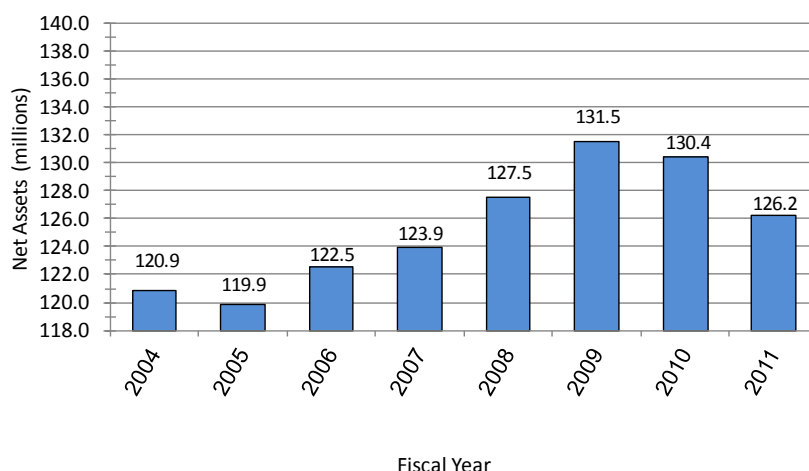
Village Resources Invested in Capital Assets

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. The table below shows that, as of April 30, 2011, assets exceeded liabilities by \$126.2 million.

By far, the largest portion of the Village's net assets, which is 72 percent or \$90.5 million, reflects its investment in capital assets, less any outstanding debt used to acquire those assets. The Village uses these capital assets to provide services to its residents. Consequently, these assets are not available for future spending. An additional portion of the net assets, approximately 7 percent or \$8.6 million, are subject to external restrictions on how they may be used.

The remaining 21 percent or \$27.1 million represents unrestricted net assets which may be used to finance the ongoing obligations to its citizens and creditors.

**Primary Government Net Assets
FY 2004 - 2011**



Village services classified as **governmental activities** include: police and fire safety, highway and street maintenance and construction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services. Village services classified as **business-type activities** include: water and sanitary sewer services, parking system services, and senior housing services.

As of April 30, 2011 (in millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Current and other Assets	59.9	64.2	7.6	6.4	67.5	70.6
Capital Assets	101.1	102.1	41.9	41.0	143.0	143.1
Total Assets	161.0	166.3	49.5	47.4	210.5	213.7
Long-Term Liabilities	54.0	55.2	13.2	10.8	67.2	66.0
Other Liabilities	15.7	15.9	1.4	1.4	17.1	17.3
Total Liabilities	69.7	71.1	14.6	12.2	84.3	83.3
Net Assets						
Invested in Capital Assets						
Net of Related Debt	62.1	62.2	28.4	29.8	90.5	92.0
Restricted	8.6	9.6			8.6	9.6
Unrestricted	20.6	23.4	6.5	5.4	27.1	28.8
Total Net Assets	91.3	95.2	34.9	35.2	126.2	130.4

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. Net assets of the Village's governmental activities decreased by \$3.9 million (\$95.2 million compared to \$91.3 million). Unrestricted net assets, the part of net assets that is available to finance day-to-day operations without constraints, decreased 12 percent from \$23.4 million the previous fiscal year to \$20.6 million at the end of this fiscal year. The unrestricted portion of the Village net assets is listed on the chart on page 8. Net assets of business-type activities decreased 0.85 percent from the prior year (\$35.2 million compared to \$34.9 million). These assets, however, cannot be used to supplement activities reported in governmental funds. The Village generally can only use these net assets to finance the continuing operations of the waterworks, sewerage, senior housing, and parking funds.

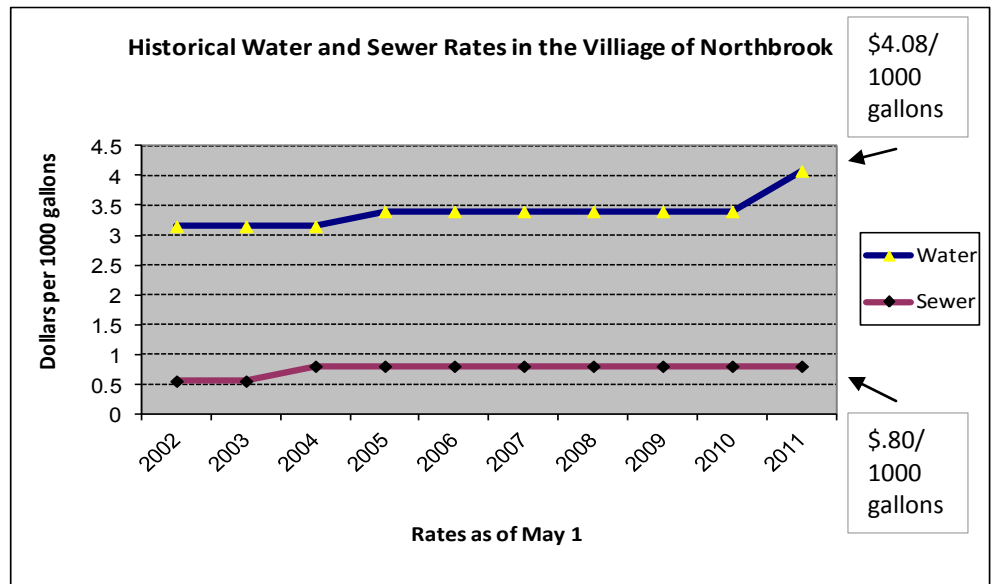
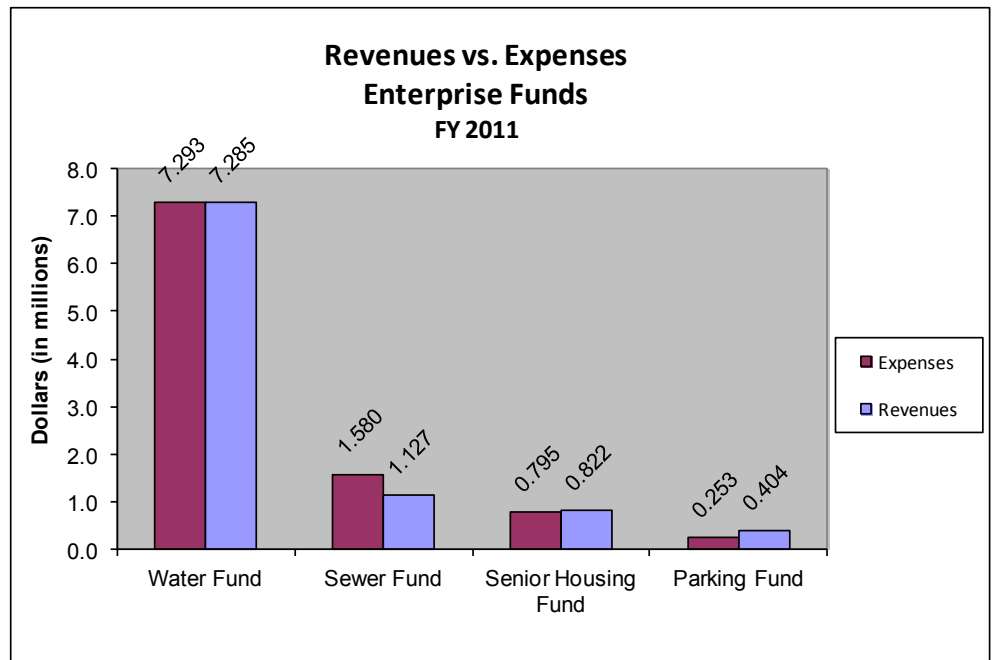
Total revenues increased by less than 1 percent or \$.2 million (\$48.2 million compared to \$48.0 million). Most major revenue types saw an increase in FY 11, while the 'Other General Revenue' category saw a decrease. This category includes one-time revenues such as annexation fees. The total cost of all programs and services increased by 7 percent or \$3.4 million (\$52.4 million compared to \$49.0 million), primarily due to increased pension costs and a planned spend down of reserves. Transfers between the General Fund and the Water (\$1.2MM) and Parking (\$0.25MM) funds helped to defer planned water rate increases and fund capital improvements.

As of April 30, 2011						
(in millions)						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Revenues						
Program Revenues						
Charges of Services	8.2	7.9	8.0	7.9	16.2	15.8
Capital Grants/Contributions				0.2		0.2
Operating Grants/Contributions	1.0	0.9	0.1	0.1	1.1	1.0
General Revenues						
Property Taxes	10.5	9.4			10.5	9.4
Sales Taxes	13.2	12.6			13.2	12.6
State Income Taxes	2.7	2.6			2.7	2.6
Utility Taxes	1.2	1.1			1.2	1.1
Other Taxes	2.1	1.9			2.1	1.9
Other General Revenues	1.1	3.3	0.1	0.1	1.2	3.4
Total Revenues	40.0	39.7	8.2	8.3	48.2	48.0
Expenses						
General Government	4.6	4.6			4.6	4.6
Public Safety	26.2	24.8			26.2	24.8
Public Works	9.8	8.7			9.8	8.7
Interest on Long-Term Debt	1.8	2.0			1.8	2.0
Water			7.3	6.5	7.3	6.5
Sewer			1.6	1.3	1.6	1.3
Senior Housing			0.8	0.8	0.8	0.8
Parking Facilities			0.3	0.3	0.3	0.3
Total Expenses	42.4	40.1	10.0	8.9	52.4	49.0
Inc./Dec. in Net Assets Before Transfers	-2.4	-0.4	-1.8	-0.6	-4.2	-1.0
Transfers	-1.5		1.5			
Increase/Decrease in Net Assets	-3.9	-0.4	-0.3	-0.6	-4.2	-1.0
Net Assets - Beginning	95.2	95.6	35.2	35.8	130.4	131.4
Net Assets - Ending	91.3	95.2	34.9	35.2	126.2	130.4

New Water Tower an Enterprising Task

The Village utilizes enterprise funds to account for its waterworks, sewerage, senior housing and parking operations. The goal of these funds is to be self-supporting, as if they were their own business, relying solely on the revenues received from user fees for their respective services. Property taxes, sales taxes, etc. do not support the provision of these services.

In FY 11, the Village began the construction of a new water on Northbrook's west side. During periods of high demand for water, typically over the summer months, approximately 2,796 water customers in the central and western portions of the Village experience water pressures that are 13-15 psi lower than other areas of the Village. To alleviate this problem, the Village will place a new water tower in the Sky Harbor Industrial Park. As of the publication of this report, construction of the new water tower is in the final stages. At the end of October, the tank will be brought online slowly to help minimize any spikes in pressure within the Village's water system. The tower should be fully operational by early December.



The Village Continues Green Efforts

The Village of Northbrook is a leader among municipalities seeking to provide services to the community in environmentally friendly ways. Since the beginning of FY '11, the Village...

♦ initiated a paint recycling program ♦ partnered with the Northbrook Public Library to allow residents to check-out the "Kill-a-Watt" device to measure home electrical usage ♦ completed work to replace all lighting at the public safety building through grants from the IL Dept. of Commerce and Economic Opportunity and the Metro Mayor's Caucus ♦ expanded rain barrel program ♦ partnered with e-One to offer an LED exit sign replacement program called **"Show Pollution the Door"**

See www.northbrook.il.us/services/green.php for other green initiatives and more information on these important issues.



The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and other major improvement projects. General obligation bonds are direct obligations of the Village and pledge the full faith and credit of the Village. As a home-rule unit of local government, the Village has no legal limit on the amount of debt that can be outstanding.

As the Village faces continuing capital and infrastructure expenses to meet the increasing needs of our residents, the Village is committed to minimizing its annual debt requirements. In order to ensure a relatively level or decreasing property tax rate, the Village will make detailed analyses of existing debt structures, current and projected cash flows and potential future debt levels before making a decision to issue each new debt obligation. Generally, when market conditions are favorable, the Village seeks a present value savings of 3% when considering a refunding. Village policy also confines borrowing to capital improvements. When bonds are issued, the term of the bonds will not exceed the useful life of the asset.

In FY 11, the Village issued \$7,135,000 worth of bonds for the purpose of: 1) refunding existing debt for anticipated savings of \$100K- \$150K (\$3,200,000), 2) purchasing capital equipment (\$135,000), 3) reconstructing Village roadways (\$1,000,000) and 4) financing the construction of a new water tower on the west side of the Village (\$2,800,000).

General Obligation Bonds Outstanding as of April 30, 2011

2004	Debt Service	\$	8,905,000
2004	Debt Service	\$	6,825,000
2005	Debt Service	\$	2,600,000
	Water	\$	740,000
2006	Debt Service	\$	9,669,389
	Water	\$	4,497,848
2007	Debt Service	\$	6,593,500
	Water	\$	5,501,500
2008	Infrastructure	\$	15,305,000
2010	Debt Service	\$	4,334,905
	Water	\$	2,800,095
Total			\$ 67,772,237
Premium on General			
Obligation Bonds			\$ 387,528
Gain on Advanced			
Refunding of GOB's			\$ 103,344
Loss on Advanced			
Refunding of GOB's			\$ (19,480)
Total			\$ 68,243,629

Village's Financial Position and Management Receives High Marks from Two Major Rating Agencies

The Village of Northbrook continues to maintain the highest rating given by both Moody's (Aaa) and Standard and Poor's (AAA) bond rating agencies. This rating distinction is evidence of sound financial management and a commitment to financial stability. The Village of Northbrook is 1 of only 4 Illinois municipalities to earn both agencies' highest distinction.

In addition, S&P initiated a financial management assessment indicator for local governments in 2006. Northbrook has received a rating of strong, the highest rating and a mark achieved by only 10% of the approximately 2,000 communities analyzed. This indicates that Northbrook's financial management practices are not only strong, but well-embedded and sustainable.

The chart to the right illustrates that the Village is more than capable of taking on debt to provide greater levels of services in relation to total property values. Rating agencies look favorably upon ratios of less than 5%.

Ratio of Net* General Obligation Bonded Debt to EAV FY 2001-2011

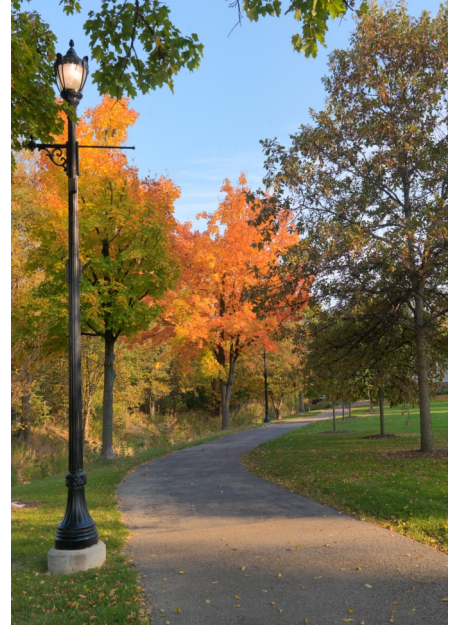
Year	Net G.O. Debt	EAV	Ratio
2001	20,844,004	1,464,246,706	1.42%
2002	23,448,279	1,771,104,286	1.32%
2003	21,175,826	1,889,220,148	1.12%
2004	23,289,770	1,895,996,985	1.23%
2005	36,865,354	2,248,211,469	1.64%
2006	37,288,891	2,421,121,150	1.54%
2007	43,413,624	2,407,850,884	1.80%
2008	58,273,176	2,883,612,107	2.02%
2009	57,226,523	3,109,605,431	1.84%
2010	55,352,928	3,131,130,125	1.77%
2011	54,336,138	2,885,897,817	1.88%

* Net G.O. Debt equals gross general obligation debt of the Village less debt of waterworks and sewerage funds

Village seeks input for next Popular Annual Financial Report

The financial data in this report is derived from GAAP amounts, but neither is intended to be a complete financial statement of the Village of Northbrook nor does it include any component units of the Village (Northbrook Public Library). The summary financial data provided here in the Popular Annual Financial Report (PAFR) was taken from the Village of Northbrook Comprehensive Financial Report (CAFR) as of the fiscal year ending April 30, 2011. Copies of the CAFR, the full financial statements of the Village, can be obtained through the Finance Department as well as through the Village website — www.northbrook.il.us. Additional copies of this report can be obtained through the Finance Department and can be viewed on the Village website.

If you have questions concerning this report or would like offer your ideas on how to improve the information that is provided here, please feel free to contact the Finance Department at 847/664-4032.



Don't forget to visit the Village of Northbrook website for current events, forms, maps, meeting agendas and minutes, Village Code, contact information and more at...

www.northbrook.il.us

Important Numbers and Addresses

Village Hall

847/272-5050
1225 Cedar Lane

Fire HQ

(Non-Emergency)
847/272-2141
740 Dundee Road

Police HQ

(Non-Emergency)
847/564-2060
1401 Landwehr Road

Public Works Center

847/272-4711
655 Huehl Road

Village E-mail Address:

village@northbrook.il.us

For Police or Fire emergencies, dial 911.

Staff Directory

Village Manager

Richard A. Nahrstadt

Asst. Village Manager

Philip A. Kiraly

Director of Finance

Jeffrey L. Rowitz

Fire Chief

Mark C. Nolan

Police Chief

Charles J. Wernick

Director of Development and Planning Services

Thomas R. Poupard

Director of Public Works

Kelly J. Hamill

Village Engineer

Paul K. Kendzior



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