

**REQUIRED SUPPLEMENTARY INFORMATION**

## GENERAL FUND

The General Fund has been classified as a major fund and is used to account for all of the general revenues of the City not specifically levied or collected for other City funds and for expenditures related to the rendering of the general services by the City. The General Fund is generally used to account for all the resources not required to be accounted for in another fund. The budget-actual comparison for this fund has been presented in the accompanying financial statements as *required supplementary information*.

## SPECIAL REVENUE FUND

Special Revenue Funds are used to account for specific revenues that are legally restricted to be spent for particular purposes. The following has been classified as the major Special Revenue Fund and the budget-actual comparison for this fund has been presented in the accompanying financial statements as *required supplementary information*.

**City Sewer Improvement/Maintenance Fund** – To account for revenue received from the Sewer Service User Charge assessed to all parcels of land connected to the sanitary sewer system and collected on the property tax bill.

## CITY OF VILLA PARK

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended June 30, 2007

(1) **Budgetary Control and Accounting**

The City adheres to the following general procedures in establishing its annual budget, which is reflected in the accompanying financial statements:

- Budgets are legally adopted and formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and Capital Projects Funds. Budgets presented in this report for comparison to actual amounts are presented in accordance with generally accepted accounting principles. From the effective date of the budget, the amounts stated therein as proposed expenditures become appropriations to the various City departments.
- Reported budget amounts represent the original legally adopted budget as amended. Individual amendments were not material in relation to the original adopted budget amounts. The City Council may amend the budget to increase appropriations only by a duly adopted minute resolution during a regular meeting, providing that sufficient monies are available and that expenditures of proceeds of taxes will not be increased beyond the constitutional appropriation limit as imposed by Article XIII B of the State Constitution. Management can transfer, without City Council approval, budgeted amounts at the category level, provided that they do not increase or decrease total fund appropriations adopted by City Council.
- In the case of the General, Special Revenue and Capital Projects Funds, unexpended budgeted amounts, except for amounts relating to Capital Projects, lapse at the end of the budget year. Spending control for the funds is established by the amount of expenditures budgeted for the fund, but management control is exercised at budgetary line item levels.

Expenditures may not legally exceed budgeted appropriations at the fund level. Reserves for encumbrances are not recorded by the City.

**CITY OF VILLA PARK  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL**

Year Ended June 30, 2007

(with comparative data for prior year)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	
REVENUES					
Taxes	\$ 1,626,000	1,626,000	2,072,155	446,155	1,635,430
Intergovernmental	338,500	338,500	88,579	(249,921)	385,372
Licenses and permits	400,750	400,750	418,139	17,389	446,090
Fines and forfeitures	7,875	7,875	4,772	(3,103)	19,428
Rental and investment income	18,000	18,000	54,469	36,469	41,306
Charges for services	38,000	38,000	56,400	18,400	38,947
Miscellaneous	3,000	3,000	14,187	11,187	36,127
<b>TOTAL REVENUES</b>	<b>2,432,125</b>	<b>2,432,125</b>	<b>2,708,701</b>	<b>276,576</b>	<b>2,602,700</b>
EXPENDITURES					
Current:					
General government	994,781	994,781	975,665	19,116	899,640
Public safety	902,184	902,184	880,393	21,791	864,038
Public works	630,502	872,582	420,103	452,479	547,902
Capital outlay	69,000	69,000	314,945	(245,945)	-
<b>Total expenditures</b>	<b>2,596,467</b>	<b>2,838,547</b>	<b>2,591,106</b>	<b>247,441</b>	<b>2,311,580</b>
Excess (deficiency) of revenues over (under) expenditures	(164,342)	(406,422)	117,595	524,017	291,120
Other financing sources (uses):					
Transfers in	-	-	-	-	9,963
Transfers out	-	-	-	-	(288,000)
<b>Total other financing     sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(278,037)</b>
<b>Net change in fund     balances</b>	<b>(164,342)</b>	<b>(406,422)</b>	<b>117,595</b>	<b>524,017</b>	<b>13,083</b>
FUND BALANCES AT BEGINNING OF YEAR	997,745	997,745	997,745	-	984,662
FUND BALANCES AT END OF YEAR	<b>\$ 833,403</b>	<b>591,323</b>	<b>1,115,340</b>	<b>524,017</b>	<b>997,745</b>

**CITY OF VILLA PARK  
CITY SEWER IMPROVEMENT/MAINTENANCE SPECIAL REVENUE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL**

Year Ended June 30, 2007  
(with comparative data for prior year)

	<b>2007</b>			<b>Variance with Final Budget Positive (Negative)</b>	<b>2006 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		
<b>REVENUES</b>					
Intergovernmental	\$ 441,000	441,000	474,499	33,499	-
Rent and investment income	7,000	7,000	6,918	(82)	-
<b>Total revenues</b>	<u>448,000</u>	<u>448,000</u>	<u>481,417</u>	<u>33,417</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
Public works	105,462	105,462	77,457	28,005	-
Capital outlay	335,000	335,000	33,408	301,592	-
<b>Total expenditures</b>	<u>440,462</u>	<u>440,462</u>	<u>110,865</u>	<u>329,597</u>	<u>-</u>
<b>Net change in     fund balances</b>	<u>7,538</u>	<u>7,538</u>	<u>370,552</u>	<u>363,014</u>	<u>-</u>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u><u>\$ 7,538</u></u>	<u><u>7,538</u></u>	<u><u>370,552</u></u>	<u><u>363,014</u></u>	<u><u>-</u></u>

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