

Village of Woodridge



Comprehensive Annual Financial Report

Fiscal Year May 1, 2011—April 30, 2012

**VILLAGE OF WOODRIDGE,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED
APRIL 30, 2012**

Prepared by:

Deborah D. Freischlag
Director of Finance

VILLAGE OF WOODRIDGE, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village including: List of Principal Officials, Organization Chart, Transmittal Letter from the Director of Finance and the Certificate of Achievement for Excellence in Financial Reporting.

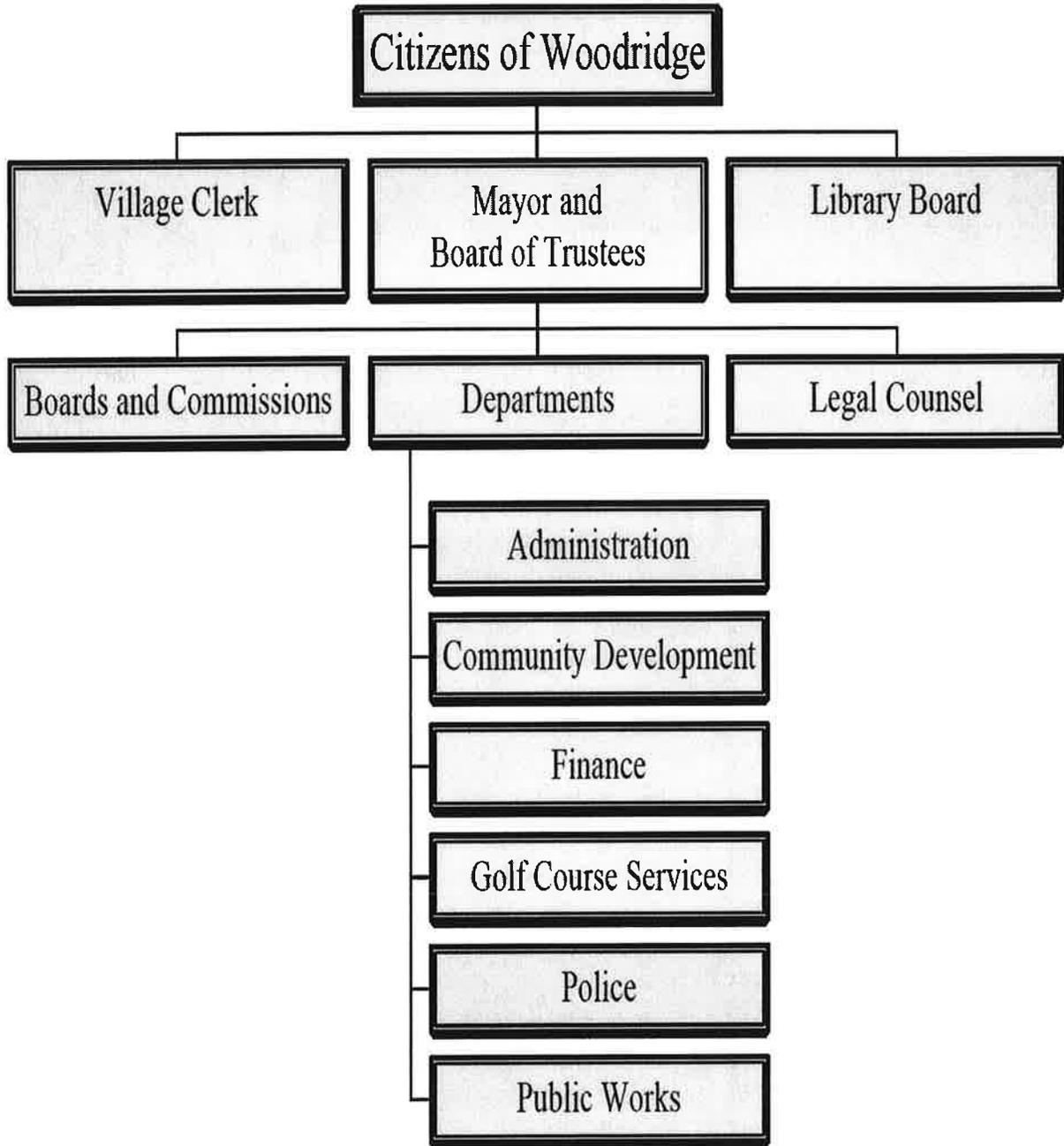
VILLAGE OF WOODRIDGE, ILLINOIS

List of Principal Officials

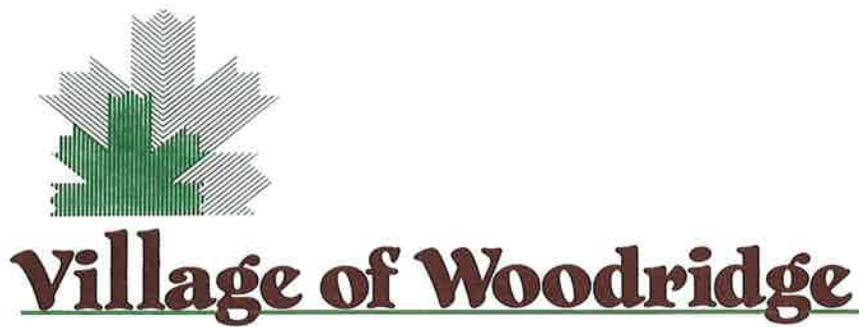
April 30, 2012

TITLE	NAME
Mayor	William F. Murphy
Trustee	Pamela Beavers
Trustee	Anne Banks
Trustee	David Pittinger
Trustee	Greg Abbott
Trustee	Joseph Kagann
Trustee	Gina Cunningham-Picek
Village Clerk	Eileene Nystrom
Village Administrator	Kathleen Rush
Assistant Village Administrator	Peggy Halik
Director of Finance	Deborah Freischlag
Director of Public Works	Christopher Bethel
Chief of Police	Ken Boehm
Director of Community Development	Michael Mays

Village of Woodridge Organization Chart



Incorporated August 24, 1959 – Strong Mayor Form of Government



Finance Department • Five Plaza Drive • Woodridge, IL 60517-5014
(630) 852-7000 • Water Billing (630) 719-4718 • TTY (630) 719-2497 • FAX (630) 719-2900

July 23, 2012

Citizens of the Village of Woodridge
Mayor William F. Murphy
Members of the Board of Trustees

The Comprehensive Annual Financial Report of the Village of Woodridge, Illinois for the fiscal year ended April 30, 2012, is hereby submitted as mandated by both local ordinances and state statute. These ordinances and statute require the Village issue annually a report on its financial position and activity presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

Responsibility for both the completeness and reliability of the information presented in this report, including all disclosures, rests with the management of the Village. To provide a reasonable basis for making these representations, the Village has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Village of Woodridge's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

The Village's financial statements have been audited by the accounting firm of Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Woodridge for the fiscal year ended April 30, 2012, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2012, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and is meant to be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

Profile of the Village of Woodridge

The Village of Woodridge, a home rule community as defined by the Illinois Constitution, was incorporated in 1959 and is located approximately 26 miles southwest of the City of Chicago in Cook, DuPage, and Will Counties. The Village currently has a land area of nine square miles and a population of 32,971. The Village is empowered to levy a property tax on both real and personal properties located within its boundaries. It also has the power by state statute to extend its corporate limits by annexation, which has occurred periodically when deemed appropriate by the Village Board.

The Village operates under the Strong Mayor with an Administrator form of government. Policy making and legislative authority are vested in the Village Board, which consists of a Mayor and a six-member Board of Trustees. Board members are elected to four-year staggered terms with three Board members elected every two years. The Mayor is elected to a four-year term. The Village Administrator is responsible for overseeing the day-to-day operations of the Village, and for appointing the directors of the Village's departments.

The Village provides a full range of services, including police protection, water distribution and sanitary sewer collection services, the construction and maintenance of highways, streets and infrastructure, planning and development review, and golf recreational activities. Fire protection services are provided by independent Fire Protection districts. In addition to general government activities, the Village Board has the ability to exercise oversight of the Police Pension Plan; therefore, this activity is included in the reporting entity as a fund. The Woodridge Public Library, while it cannot issue general obligation bonds in its own name or levy its own property taxes, separately directs its own affairs. Thus, its activities are shown as a discretely presented component unit of the Village.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village of Woodridge operates.

Local Economy

The economy locally, as well as at the county, state and national level is still in a weak recovery with growth projected to be 2% for 2012. The housing market, still at depression levels, will take awhile to see improvement. Fortunately, Woodridge is not faring any worse than other neighboring communities in terms of foreclosure and investment in housing. While housing starts were essentially non-existent in Woodridge, our foreclosure rate in comparison to our immediate neighbors is roughly equivalent at 6.3%¹. Pertinent economic data and other relevant factors about the Village, often presented with ten year trend data, can be found in the statistical section of this CAFR.

¹ The foreclosure rate as noted here is defined by the percentage of dwelling units that a Lis Pendens notice was filed against since 2006.

In the last year, there have been some position openings due to employee retirements and employees advancing to promotional positions at other municipalities. A new Police Chief was promoted from existing ranks and two new sergeants and a Deputy Chief were selected to fill vacancies created. A new Customer Service Department was created to consolidate the Finance and Community Development front desk responsibilities to better serve the community. As part of our fiduciary responsibility to the Village, each position is being evaluated to see how best to use those resources. We continue to forecast a structural deficit in future years and are prudently evaluating resources to ensure appropriate investment in operations. We strive to make the organization better and this is an opportunity to look at each department's operations.

On the plus side, the Village's sales tax revenue had an 11.7% increase over last year indicating improvement in the local economy. The Village's big box retailers' sales tax has remained strong and a few industrial entities have contributed more than in the past. A recent survey conducted by the Village determined that between the end of 2010 and the end of 2011, major Woodridge employers (employing over 50 people) provided a net gain of 825 jobs to the community. In addition, the Village's state income tax share which was expected to decrease due to the 2010 census reduction came in with a less than 1% decrease due to a 4.5% increase in the per capita allotment.

The unemployment rate for the Village of Woodridge for Fiscal Year End April 2012 was 7.8%, a decrease from last year's rate of 8.2%. The Village was below the state unemployment rate of 8.6% and the national rate of 8.1%. Most of the Village is located within DuPage County, which has been identified as one of the top growth areas in the country; the Village extends into Will County as well, which now represents 6.5% of the total equalized assessed value (EAV) as compared to 2.25% in 1997. The Village also has a small strip of road right of way in Cook County. Over the last ten years, the Village has experienced an average annual EAV increase of 5.4% annually. The 2011 assessed value for the Village measured at \$1,149,284,854, a decrease of \$58,666,478 or 4.9% over the previous year. New growth was .14% and there was a deflation of existing values of 5.0%. There is projected to be a deflation of assessed values in fiscal year 2012 also.

Long-term Financial Planning

During the strategic management process, the Village of Woodridge focuses on its mission statement "To achieve a high quality of life by providing superior services in a fiscally responsible manner." It has been the foundation of the Village's success and has been shown through the Village's highly rated services, maintenance of infrastructure investments, connection to citizens, and financially sound practices. The Village's General Fund and Capital Projects Fund have built up healthy fund balances for future capital projects and is available to assist with financing senior housing opportunities and debt service for the 45 acres acquired in Town Centre. These fund balances will help the Village weather the effects of the very weak economic recovery.

Applying conservative fiscal policies has allowed the Village Board over the past 25 years to reduce the municipal property tax rate and stay within the non-home rule tax cap on a voluntary basis in order to keep the municipal share of property taxes low for Village residents. This policy has resulted in Woodridge remaining in the lowest quartile of the DuPage community tax rates; it ranks 6th lowest of 35 communities.

As Woodridge grows and matures, adjustments have to be made to continue to provide a high level of service as the economic benefits of new growth and annexations have waned. These adjustments will recognize the needs of continued crime prevention, foreclosure mitigation, maintenance of streets and storm water infrastructure and the need to maintain the tax base balanced against the needs to maintain property tax affordability and housing value. Studies are underway to develop improved data for capital improvement planning for our street system and water system.

Pervasive factors affecting expenses are the price fluctuations of gasoline and petroleum products, winter road treatments such as salt and brine, health insurance costs, pension expenses, and succession and retention of employees.

Financial Policies

The Village Board follows a comprehensive set of Budget and Financial Policies that guide the establishment of the budget and provide the foundation for the Village's financial operations. These policies address all aspects of the Village's finances including budget development, revenues, operating expenditures, fund balance reserves, cash management and investment, debt issuance, fixed assets, financial reporting, capital improvement multi-year plan and purchasing.

Major Accomplishments and Initiatives

The fiscal year ended April 30, 2012 saw many accomplishments and major projects come to successful completion including:

- The transition of police dispatch services to DuPage Public Safety Communications (DU-COMM).
- New technology was implemented providing for paperless agenda packets, improved audio/video capacity in the board room and wifi throughout each building. Hardware and software for new tornado sirens was secured.
- The arbitration process for the Police Civilian Unit was completed; a decision is pending.
- Refunding of Bond Series 2003A & B resulted in savings, over four years, of \$51,000 in the General Fund and \$89,000 for Seven Bridges. During the process, the Village maintained the bond rating from Moody's (Aa1) and Fitch (AAA).
- The Village completed cleaning, root cutting and inspections of the sanitary sewers in a portion of Basin A and Basin C at a cost of approximately \$120,000.
- The Village also completed its first ever water main replacement project on Mitchell Drive at a cost of approximately \$550,000.

Looking forward to FY 2012/2013, the most significant initiatives include:

- Complete the transition of the various radio systems in use in Public Works and Police to ensure we are compliant with FCC standards and provide for an interoperable emergency radio system.
- The Village secured \$1,206,389 in grants for road projects and traffic signals which will help offset the total project costs of \$1,731,413. Significant portions of Woodward Avenue, Center Drive and 71st Street bridge will be completed in FY 2012/2013.
- Remodeling will occur to improve security at Village Hall and Public Works.
- Major software and technology upgrades are planned including preparing for a new Enterprise Resource Planning (ERP) system and securing GIS across all departments.
- Within the Police department, a new traffic unit will be established. A new patrol officer's union contract is under negotiation.
- A major planning effort in coordination with the Park District for the Town Centre property will occur.

Challenges facing the Village in the next few years are some of the following:

- Increasing water rates from the City of Chicago and the DuPage Water Commission, as well as the need for the Village to have a rate that appropriately supports the Village's operations and long term capital needs.

Awards and Acknowledgments. 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 Woodridge for its comprehensive annual financial report for the fiscal year ended April 30, 2011. This was the 7th consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of the entire staff of the Village. I would like to express my appreciation to all members of the Finance Department who assisted and contributed to the preparation of this report, with special acknowledgement to Deborah Freischlag, Director of Finance, Linda Dalton, Accounting Manager, Hanne Stuebner, Sr. Financial Analyst and Diana McDermott, Fiscal Assistant II.

In addition, the Village wishes to recognize the staff of the firm Lauterbach & Amen LLP, the Village auditors, whose professionalism and dedication provided a cooperative working relationship and is sincerely appreciated by the Village and in particular the staff of the Finance Department.

In closing, I would like to thank, Mayor and Board of Trustees of the Village for their interest and support in planning and conducting the financial operations of the Village in a responsible and progressive manner. Without their leadership and ongoing support, preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink, reading "Kathleen T. Rush". The signature is written in a cursive style with a large initial 'K' and a distinct 'T'.

Kathleen Rush
Village Administrator

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Woodridge
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. Emer

Executive Director

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules
- Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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

INDEPENDENT AUDITORS' REPORT

July 23, 2012

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Woodridge, 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 Woodridge, 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Woodridge, 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 Woodridge, 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 that reads "Lauterbach & Amen LLP". The signature is written in a cursive, flowing style.

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

This Management's Discussion and Analysis (MD&A) provides the reader with a narrative overview and analysis of the overall financial position and results of operations for the fiscal year ended April 30, 2012, for the Village of Woodridge (The "Village"). Please read it in conjunction with the transmittal letter beginning on page iii and the Village's financial statements, which begin on page 3.

FINANCIAL HIGHLIGHTS

- The assets of the Village exceeded its liabilities by \$124.2 million (net assets) as of April 30, 2012. Of this amount, \$26.6 million (unrestricted net assets) may be used to meet the Village's ongoing obligations to citizens and creditors.
- The Village's total net assets increased by \$2.3 million compared to last year. The governmental net assets increased by \$4.8 million (or 5.1 percent from last year) and business-type activities decreased by \$2.5 million (or 9.0 percent from last year).
- The cash position of the Village remains strong, with Cash and Investments of \$37 million held at fiscal year-end, an increase of 8.8 percent from last year.
- All major governmental funds have positive fund balances at year-end.
- The Village's governmental funds reported combined ending fund balances of \$29.7 million, an increase of 11.0 percent from last year. Of this amount, \$15.1 million or 50.9 percent is available for spending at the Village's discretion (unassigned fund balance).
- Expenditures in the General Fund were 2.6 million below budget for the year and Revenues were 2.2 million over budget.

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the Village's basic financial statements which comprise of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. Government-wide financial statements provide information on the finances of the Village as a whole and present a long-term view of the Village's finances. Fund financial statements tell how the Village's activities were financed in the short-term as well as what remains for future spending. Together, these statements allow for in-depth comparison year to year for Village financial activities, and for comparison with the financial state of other governments. The notes to the financial statements provide additional information essential to a full understanding of the basic financial statements. This annual report also contains required supplementary information in addition to the basic financial statements themselves.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2012

OVERVIEW OF THE FINANCIAL STATEMENTS – Continued

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business, for all its governmental and business-type activities.

The Statement of Net Assets. The Statement of Net Assets presents information on all of the Village's assets, less liabilities, with the difference between the two reported as net assets. This statement combines and consolidates short-term, consumable resources with capital assets and long-term obligations, using the accrual method of accounting and economic resources measurement focus (see Notes to the Financial Statements for definitions). Over time, increases or decreases in net assets may indicate whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's roads, is also needed to assess the overall health of the Village.

The Statement of Activities. 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 a result of the year's activities and events. Much like a private-sector business, all revenues and expenses 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 financed primarily by general revenues such as taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a most of the cost of the service provided through program revenues such as user fees and charges (business-type activities). The governmental activities reflect the Village's basic services, including police protection, street maintenance and reconstruction, building code enforcement, planning and development, public improvements and general administrative services. The business-type activities of the Village include waterworks and sewerage, and golf course operations.

The government-wide financial statements include not only the Village itself (the primary government), but also one discretely presented component unit, the Woodridge Public Library (the "Library"). The Library is a separate legal entity which has its own governing board that establishes budgets and otherwise directs the affairs of the Library. However, the Library's Board of Trustees cannot issue general obligation bonds on its own behalf or levy property taxes to fund the Library; bonds are issued and taxes levied by the Village on behalf of the Library.

The financial information for this component unit is reported separately from the financial information of the primary government itself on the government-wide financial statements which begin on page 3.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

OVERVIEW OF THE FINANCIAL STATEMENTS – Continued

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, like other local governments, uses fund accounting to ensure and demonstrate fiscal accountability and compliance with finance-related legal requirements. Fund financial statements provide more detailed information about the Village's most significant funds, rather than about the Village as a whole. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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. Reconciliation is provided for both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances to facilitate the comparison between governmental funds and governmental activities.

The Village maintains seven individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Janes Avenue Redevelopment TIF #2 Fund, Debt Service Fund, Designated Deposits Fund, and Equipment Replacement Fund, all of which are considered major funds. Data from the other two nonmajor governmental funds are presented in the aggregate in the governmental fund financial statements. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for the General Fund has been provided in the required supplementary information to demonstrate compliance with this budget and can be found on page 66.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

OVERVIEW OF THE FINANCIAL STATEMENTS – Continued

Fund Financial Statements – Continued

Proprietary Funds. The Village maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions.

The Village utilizes enterprise funds to account for its waterworks and sewerage, and for two golf course operations, all three of which are considered major funds of the Village and are presented separately on the proprietary funds financial statements. The Village uses an internal service fund to account for costs of operating a maintenance facility for vehicular equipment used by other Village departments. Because this facility predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. The basic proprietary fund financial statements begin on page 13 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains one fiduciary fund, the Police Pension Fund, to account for assets held in a trustee capacity by the Village for pension benefit payments. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The basic fiduciary fund financial statements can be found on pages 18 - 19 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 20 - 61 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 progress in funding its obligation to provide retirement and pension benefits to its employees. Schedules of budget and actual comparisons for the General Fund and Janes Avenue Redevelopment TIF #2 Fund are also found in this section. Required supplementary information can be found on pages 62 - 67 of this report. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following this section, beginning on page 68 of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

**Management's Discussion and Analysis
April 30, 2012**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Assets

The following table presents net assets as of April 30, 2012 and 2011 from the government-wide Statement of Net Assets found on pages 3 and 4.

	Net Assets					
	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current and Other Assets	\$ 41,858,558	37,514,945	4,032,418	5,037,556	45,890,976	42,552,501
Capital Assets	92,896,612	92,688,130	27,922,397	28,229,371	120,819,009	120,917,501
Total Assets	134,755,170	130,203,075	31,954,815	33,266,927	166,709,985	163,470,002
Long-Term Debt Outstanding	22,086,415	23,628,551	3,630,466	4,441,046	25,716,881	28,069,597
Other Liabilities	13,512,752	12,205,044	3,311,459	1,333,028	16,824,211	13,538,072
Total Liabilities	35,599,167	35,833,595	6,941,925	5,774,074	42,541,092	41,607,669
Net Assets						
Invested in Capital Assets, Net of Debt	70,626,612	69,028,130	23,528,240	23,035,191	94,154,852	92,063,321
Restricted	3,438,153	1,997,750	-	-	3,438,153	1,997,750
Unrestricted (Deficit)	25,091,238	23,343,600	1,484,650	4,457,662	26,575,888	27,801,262
Total Net Assets	99,156,003	94,369,480	25,012,890	27,492,853	124,168,893	121,862,333

By far the largest portion of the Village's net assets, 75.8 percent or \$94.2 million, reflects its investment in capital assets (for example: land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets in the course of providing services to 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 portion, 2.8 percent or \$3.4 million of the Village's net assets represents resources that are subject to external restrictions on how they may be used including Special Levies, Public Safety, Streets and Highways, and Debt Service. The remaining 21.4 percent or \$26.6 million represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net Assets - Continued

The Village's combined total net assets increased from \$121.9 million to \$124.2 million during fiscal year 2012, an increase of \$2.3 million or 1.9 percent. Net Assets from Governmental Activities increased 4.8 million or 5.1 percent. Net Assets from Business-type Activities decreased \$2.5 million or 9.0 percent.

A review of the changes in net assets provides the reader with information on the results of the year's operations. The table on the next page presents data from the government - wide Statement of Activities on page 5 and 6.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets

	Changes in Net Assets					
	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues						
Program Revenues						
Charges for Services	\$ 3,049,676	2,310,431	6,881,507	6,143,435	9,931,183	8,453,866
Operating Grants/Contributions	844,134	1,093,552	-	-	844,134	1,093,552
Capital Grants/Contributions	1,679,814	623,013	353,562	614,824	2,033,376	1,237,837
General Revenues						
Property Taxes	3,696,040	3,611,637	-	-	3,696,040	3,611,637
Sales Tax	1,623,120	5,473,671	-	-	1,623,120	5,473,671
Utility Taxes	2,078,872	2,051,573	-	-	2,078,872	2,051,573
Telecommunications Tax	1,390,191	1,451,673	-	-	1,390,191	1,451,673
Intergovernmental*	8,179,482	3,923,576	-	-	8,179,482	3,923,576
Other General Revenues	1,595,715	1,365,096	8,490	28,522	1,604,205	1,393,618
Total Revenues	24,137,044	21,904,222	7,243,559	6,786,781	31,380,603	28,691,003
Expenses:						
General Government	5,099,041	5,451,973	-	-	5,099,041	5,451,973
Public Safety	9,668,577	9,221,768	-	-	9,668,577	9,221,768
Highways and Streets	3,994,014	6,786,014	-	-	3,994,014	6,786,014
Interest on Long-Term Debt	946,289	975,656	-	-	946,289	975,656
Water	-	-	8,923,972	6,298,353	8,923,972	6,298,353
Golf Course	-	-	442,150	275,933	442,150	275,933
Total Expenses	19,707,921	22,435,411	9,366,122	6,574,286	29,074,043	29,009,697
Increase in Net Assets Before Transfers	4,429,123	(531,189)	(2,122,563)	212,495	2,306,560	(318,694)
Transfers	357,400	357,400	(357,400)	(357,400)	-	-
Increase (Decrease) in Net Assets	4,786,523	(173,789)	(2,479,963)	(144,905)	2,306,560	(318,694)
Net Assets-Beginning	94,369,480	94,543,269	27,492,853	27,637,758	121,862,333	122,181,027
Net Assets-Ending	99,156,003	94,369,480	25,012,890	27,492,853	124,168,893	121,862,333

* Beginning FY 2012, State Sales Tax is categorized as Intergovernmental instead of Sales Tax.

VILLAGE OF WOODRIDGE, ILLINOIS

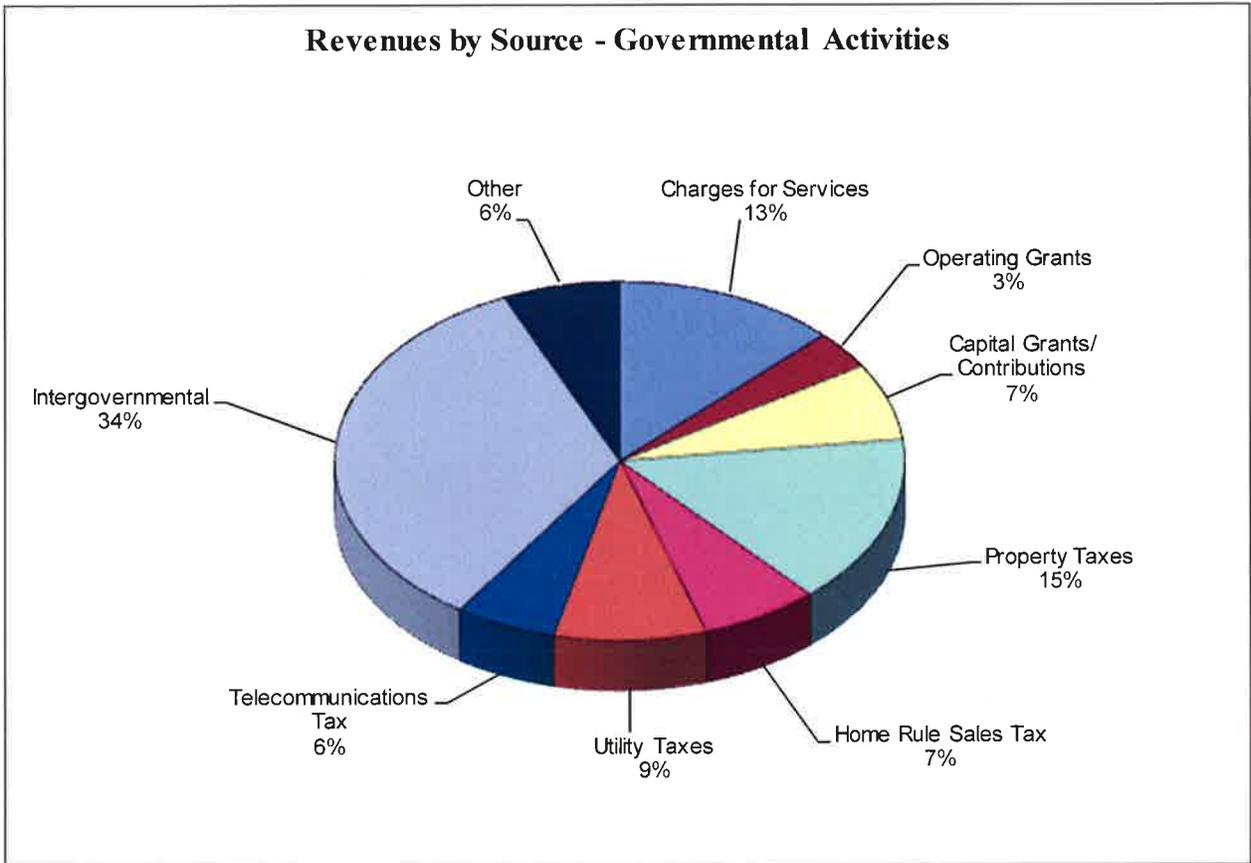
Management’s Discussion and Analysis
April 30, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets - Continued

The government-wide change in net assets, an increase of \$2.3 million, represents an increase of \$4.8 million in Net Assets for Governmental Activities and a decrease of \$2.5 million in Business Type Activities after a transfer of \$357,400 from Business-type Activities to Governmental Activities.

Governmental Activities. The following chart graphically depicts the major revenue sources of the Village.



Intergovernmental revenues, 34% or 8.2 million are the Village’s major source of revenue. The primary components of intergovernmental revenue are State Sales Tax, State Income Tax and State Use Tax.

Property taxes, 15.3 percent or \$3.7 million are another major revenue source for the Village.

VILLAGE OF WOODRIDGE, ILLINOIS

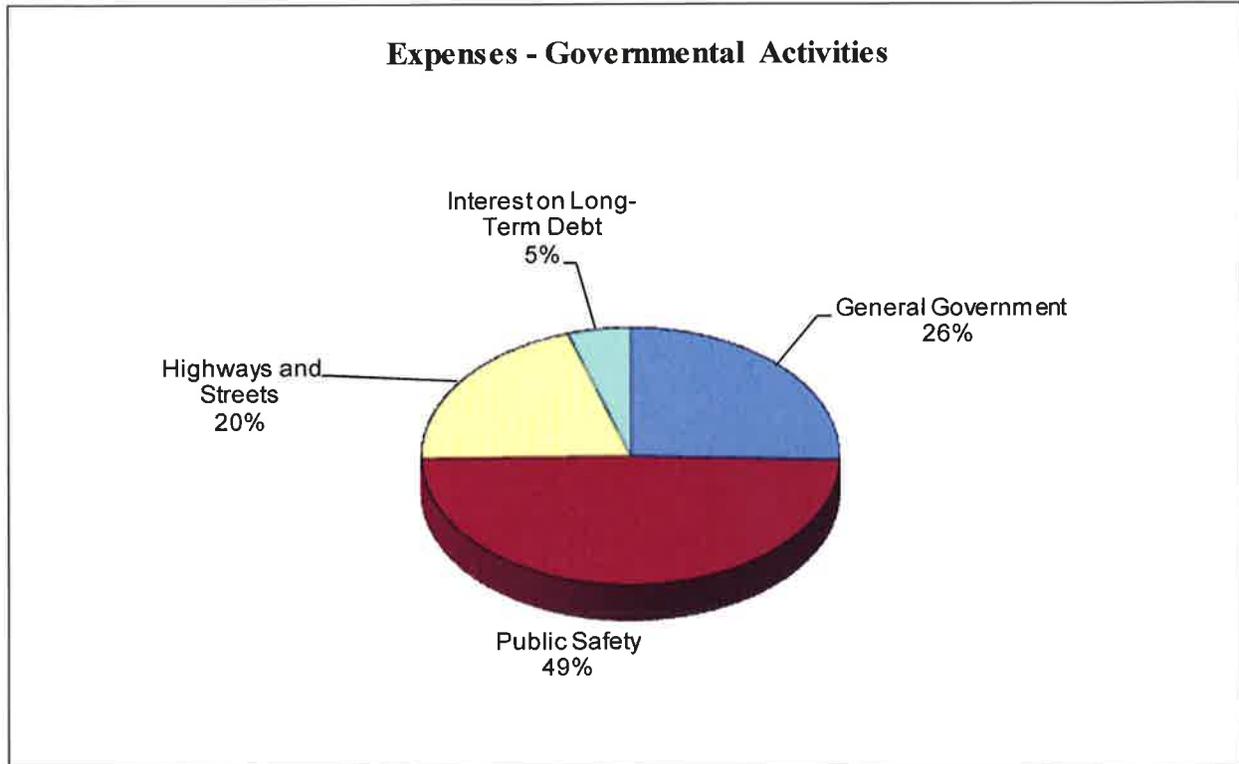
Management's Discussion and Analysis April 30, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets - Continued

Governmental Activities – Continued

The chart below shows expenses for governmental activities by function. It identifies the largest function of the Village as Public Safety with expenses for the year of \$9.7 million, or 49 percent of Governmental Activities expenses. Highways and Streets expenses were 20 percent or \$4 million. General Government expenses were 26 percent of the total, or \$5 million. Interest on long-term debt comprised the remaining 5 percent or \$900,000 of total expenses for Governmental Activities.



The Village reports a net pension asset for the Police Pension, which increased \$900 to \$181,000. The increase in the Police Pension net pension asset and the IMRF obligation retirement increases unrestricted net assets and decreases expenses for Public Safety and General Government, respectively.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

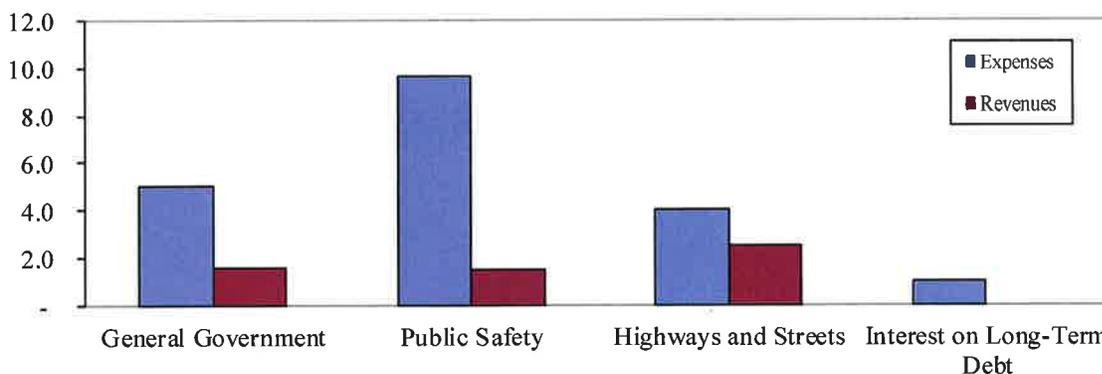
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets - Continued

Governmental Activities – Continued

The chart below identifies those governmental functions where expenses greatly exceed program revenues. In general, most program expenses are supported by general revenues of the Village and are not specifically allocated to a particular program. Fees for licenses, permits and other expenses for which there is a direct relationship between the cost of providing service and amount charged are reviewed on a yearly basis as part of the annual budget process.

Expenses and Program Revenues - Governmental Activities



Governmental Activities Program Revenues increased \$1.5 million or 38 percent primarily due to an increase in Capital Grants/Contributions and Charges for Services of \$1.1 million and \$739,000 respectively.

Governmental Activities Expenses decreased \$2.7 million or 12.2 percent primarily due to a decrease in Highways and Streets.

VILLAGE OF WOODRIDGE, ILLINOIS

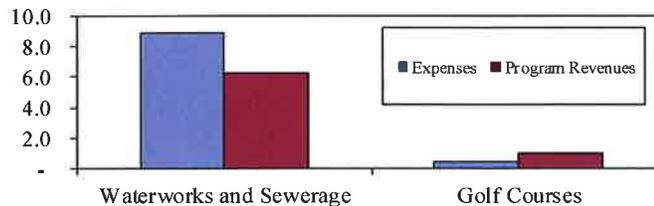
Management's Discussion and Analysis April 30, 2012

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets - Continued

Business-type Activities. The chart below compares program revenues to expenses for waterworks and sewerage operations, and golf course operations. Overall, the Business-Type Activities net assets decreased by \$2.5 million. Waterworks and Sewerage decreased by \$3 million after depreciation (which is not budgeted) and a transfer out, and the Net Assets for two Golf Courses increased by \$529,000.

**Expenses and Program Revenues -
Business-Type Activities**



The Village's intention is that revenues from these activities should cover most, if not all, of the costs of operations, with no additional support from general revenues.

Program revenues of the Village's business-type activities were \$7.2 million, while expenses for business-type activities totaled \$9.4 million. Major expenses in those operations were the purchase cost of water from the DuPage Water Commission, the cost of water distribution, and a one-time reclassification of connection fee revenue to a liability.

FINANCIAL ANALYSIS OF THE VILLAGE'S INDIVIDUAL FUNDS

As noted earlier, 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's fund financial statements are presented separately for governmental funds, and proprietary funds. The Village's Police Pension fiduciary fund statements are included in this annual report, but are not discussed in this MD&A since the fund's assets are not available to support the Village's programs.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

FINANCIAL ANALYSIS OF THE VILLAGE'S INDIVIDUAL FUNDS - Continued

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, unassigned 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 \$29.7 million, an increase of \$2.9 million compared to balances last fiscal year. Unassigned fund balance, \$15.1 million or 51 percent of the total, represents net resources available for spending as of April 30, 2012. Of the increase in total fund balances, there was a \$3 million increase in the General Fund due mostly to increased revenues and reduced expenditures.

Total revenues in the General Fund increased by \$1.3 million or 6 percent compared to last year. State Sales Tax revenue of \$4.4 million was reclassified from Tax revenue to Intergovernmental revenue beginning fiscal year 2012 making it difficult to compare fiscal year 2012 to fiscal year 2011 in these categories.

- Total Tax revenue of 8.3 million decreased 3.7 million in comparison to last year mostly due to the State Sales tax revenue reclassification to Intergovernmental revenues.
- License and Permit revenues increased by \$65,000, or 7 percent compared to last year.
- Intergovernmental revenues increased by \$4 million or 85 percent compared to last year primarily due to the reclassification of State Sales tax from Tax revenues.
- Charges for Services total revenues decreased by \$26,000 or 4 percent compared to last year.
- Fines and Forfeitures total revenues increased \$700,000 or 98 percent compared to last year primarily due to seizures.
- Investment income decreased \$18,000 or 9 percent compared to last year due to investment losses and low interest rates.
- Miscellaneous revenues increased \$252,000 or 107 percent compared to last year mostly due to health insurance proceeds.

Total expenditures in the General Fund decreased \$322,000 or 2 percent in comparison to last fiscal year primarily due to:

- General Government expenditures decreased \$82,000 or 2 percent in comparison to last fiscal year primarily due to a decrease of \$403,000 in legal fees offset by small increases in various cost centers.
- Public Safety expenditures increased \$443,000, or 5 percent compared to last fiscal year primarily due to increases in Patrol, Tactical Unit and Communication of \$228,000, \$111,000 and \$103,000 respectively.
- Highways and Streets expenditures decreased \$674,000, or 22 percent compared to last fiscal year primarily due to decreases in Motor Fuel Allotment and Storm Water Management of \$399,000 and \$254,000 respectively.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2012

FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS – Continued

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, but in more detail. As of the end of the current fiscal year, the proprietary funds reported combined ending net assets of \$25 million, reflecting a decrease of \$2.5 million from last year's combined balances. Of those net assets, 67 percent or \$16.7 million was Invested in Capital Assets - Net of Related Debt, for Waterworks and Sewerage operations. A much smaller percentage, 27 percent or \$6.8 million, was Invested in Capital Assets - Net of Related Debt, for golf course operations. The remaining 6 percent or \$1.4 million represents the Unrestricted Net Assets of the combined business-type activities.

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations involved in providing potable water and wastewater treatment services to the residents of the Village and some of the County. Sewage is transported to the area treatment center operated by DuPage County.

Revenues in the Waterworks and Sewerage Fund increased \$537,500 due to two water rate increases in May 2011 and January 2012. These increases are mainly a result of the City of Chicago increasing their wholesale water rates to the DuPage Water Commission (DWC) who in turn passed them on to their municipal customers. Additionally, in May 2011, the Village's Customer Service rate was increased as well as the Sewer Maintenance rate. These rate increases were needed to start building reserves in the Waterworks and Sewerage Fund for capital improvement projects and to offset operational expense increases.

Expenses in the Waterworks and Sewerage Fund are higher than last year by \$2.6 million. The majority of the increase was due to a one-time expense to reclassify \$1.9 million collected in connection fees to a liability account per an agreement with Illinois-American Water Company. Also, the cost of water purchased from DWC was \$417,000 higher than last year.

The Village reports the Village Greens Golf Course and the Seven Bridges Golf Course as major proprietary funds. These funds account for the Village's share of the Village-owned golf courses. The Woodridge Park District and an outside entity, respectively, operate the courses and the Village's rights are enforced under operating agreements.

The Village reports the Municipal Garage in an Internal Service Fund which is a proprietary type fund for governmental activities.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2012

GENERAL FUND BUDGETARY HIGHLIGHTS

The Fiscal Year Budget is approved annually by the Mayor and the Board of Trustees. The budget includes operating and capital expenditures for the General Fund, Capital Improvements Fund, Waterworks & Sewerage Fund, and Debt Service Fund. During fiscal year 2012, there were no amendments to the General Fund budget.

At fiscal year-end, General Fund actual revenues were \$2.2 million or 12 percent above the final budgeted amount.

- The largest revenue variance (when comparing final budget to actual) was from Fines and Forfeitures of \$890,000 which was 169% over budget mostly due to seizure funds of \$852,000 which were \$750,000 over budget.
- Another major contributor to the favorable revenue variance was Intergovernmental revenues which were \$790,000 or 10 percent over budget mostly due to State Sales tax revenue (\$454,000 over budget) and State Income tax (\$456,000 over budget) offset by other smaller variances in budget to actual intergovernmental revenues.

At fiscal year-end, General Fund actual expenditures were \$2.6 million or 13 percent below the final budget amounts, the result of positive variances for all governmental functions.

- General Government expenditures were \$1.4 million or 21 percent below budget due to contingency funds of \$790,000 not being utilized and conservative spending across most cost centers.
- Public Safety expenditures were \$259,000 or 3 percent below budget primarily due to Patrol cost center being under budget by \$188,000.
- Highways and Streets expenditures were \$950,000 or 29 percent below budget mainly due to Motor Fuel Tax Allotment, Road Maintenance and Storm Water Management being under budget by \$458,000, \$239,000 and \$123,000 respectively.

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 \$120.8 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, vehicles, furniture, equipment, and infrastructure assets. For governmental activities, infrastructure assets include land, streets, sidewalks, bike paths, storm water, right of ways and bridges; for business type activities, infrastructure assets include water distribution system and sewer system. The net decrease in the Village's investment in capital assets for the current fiscal year was \$100,000, representing additions totaling \$2.7 million offset by depreciation expense of \$2.8 million.

VILLAGE OF WOODRIDGE, 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	\$ 21,262,114	21,154,866	7,060,857	7,060,857	28,322,971	28,215,723
Construction in Progress	62,191	62,191	-	-	62,191	62,191
Intangible Capital Assets	-	-	777,467	804,827	777,467	804,827
Land Improvements	-	-	725,934	738,372	725,934	738,372
Buildings and Improvements	2,120,209	2,211,196	5,784,307	6,005,916	7,904,516	8,217,112
Furniture & Equipment	15,911	31,795	1,186,426	1,024,948	1,202,337	1,056,743
Vehicles	240,061	221,184	-	-	240,061	221,184
Infrastructure	69,196,126	69,006,898	12,387,406	12,594,451	81,583,532	81,601,349
Total	92,896,612	92,688,130	27,922,397	28,229,371	120,819,009	120,917,501

In governmental activities, there was a total of \$1.4 million in capital additions of which \$1.3 million was for infrastructure, \$107,000 for land and \$73,000 for vehicles.

In business-type activities, capital additions totaled \$1.3 million for various improvements in the Waterworks and Sewerage Fund. Of the other capital projects undertaken by the Village this year, none that met our capitalization policy have been completed and put into service. The year-end fund balance in the Designated Deposits Fund includes monies that are available for future use.

Additional information on the Village's Capital assets can be found in Note 3 on pages 37 – 39 of this report.

Long-Term Debt

At year-end, the Village had total outstanding long-term debt of \$26.7 million. During fiscal year 2012, two General Obligation Bond refundings occurred.

Governmental Activities:

The Village issued \$1,530,000 par value General Obligation Refunding Bonds of 2012A to refund \$1,535,000 of the General Obligation Refunding Bonds of 2003A.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Long-Term Debt – Continued

Business Activities:

The Village issued \$1,805,000 par value Taxable General Obligation Refunding Bonds of 2012B to refund \$1,775,000 of General Obligation Refunding Bonds of 2003B.

General Obligation Bonds and Installment Contracts Payable

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
General Obligation Bonds	\$ 22,270,000	23,660,000	2,530,000	3,205,000	24,800,000	26,865,000
Installment Contracts Payable	-	-	1,864,157	2,153,589	1,864,157	2,153,589
Total	22,270,000	23,660,000	4,394,157	5,358,589	26,664,157	29,018,589

The Village's credit rating is strong. Moody's Investor Service rated the Village Aa1 on a global rating basis. The Aa1 rating incorporated the Village's finances, long-term planning, stable community, and fiscal management policy. The better the rating, the more competitive interest rates the Village is able to secure. To maintain an Aa1 credit rating during these economic times speaks to the strength of Woodridge's finances and leadership.

Additional information on the Village's Long Term Debt can be found on pages 40 – 45 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, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The unemployment rate for the Village for April 2012 was 7.8 percent, a decrease of 4.8 percent from last year's rate. The Village was still below the state unemployment rate of 8.6 percent and the national unemployment rate of 8.1 percent.

These indicators were taken into account when adopting the General Fund budget for 2013. The total fiscal year 2013 budget provides for \$40.6 million in expenses and revenues of \$36.9 million in the eleven governmental funds, four proprietary funds and the one fiduciary fund.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2012

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village'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 the Director of Finance, Village of Woodridge, Five Plaza Drive, Woodridge, Illinois, 60517-5014.

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
 - Pension Trust Fund

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 WOODRIDGE, ILLINOIS

Statement of Net Assets
April 30, 2012

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Net Assets
April 30, 2012**

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit Public Library
ASSETS				
Current Assets				
Cash and Investments	\$ 33,886,206	3,129,158	37,015,364	2,052,509
Receivables - Net	4,761,170	802,505	5,563,675	3,836,929
Prepays/Inventory	1,577,246	100,755	1,678,001	18,114
Due from Other Governments	1,453,041	-	1,453,041	-
Total Current Assets	41,677,663	4,032,418	45,710,081	5,907,552
Noncurrent Assets				
Capital Assets				
Nondepreciable Capital Assets	21,324,305	7,060,857	28,385,162	389,420
Intangible Capital Assets	-	777,467	777,467	-
Depreciable Capital Assets	95,954,950	78,873,752	174,828,702	14,247,364
Accumulated Depreciation	(24,382,643)	(58,789,679)	(83,172,322)	(8,151,666)
Total Capital Assets	92,896,612	27,922,397	120,819,009	6,485,118
Other Assets				
Net Pension Asset	180,895	-	180,895	-
Total Noncurrent Assets	93,077,507	27,922,397	120,999,904	6,485,118
Total Assets	134,755,170	31,954,815	166,709,985	12,392,670

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

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit Public Library
LIABILITIES				
Current Liabilities				
Accounts Payable	236,305	2,215,853	2,452,158	159,821
Accrued Payroll	271,526	44,505	316,031	42,362
Accrued Interest Payable	227,437	12,455	239,892	-
Deposits Payable	2,078,143	-	2,078,143	-
Other Payables	636,247	-	636,247	-
Unearned/Deferred Revenues	8,307,629	-	8,307,629	3,830,686
Compensated Absences Payable	298,765	54,991	353,756	8,472
Current Portion of Long-Term Debt	1,456,700	983,655	2,440,355	-
Total Current Liabilities	13,512,752	3,311,459	16,824,211	4,041,341
Noncurrent Liabilities				
Compensated Absences Payable	1,195,062	219,964	1,415,026	33,890
Net Other Post-Employment Benefit Payable	78,053	-	78,053	-
Installment Contracts Payable	-	1,553,802	1,553,802	-
General Obligation Bonds Payable	20,813,300	1,856,700	22,670,000	-
Total Noncurrent Liabilities	22,086,415	3,630,466	25,716,881	33,890
Total Liabilities	35,599,167	6,941,925	42,541,092	4,075,231
NET ASSETS				
Invested in Capital Assets -				
Net of Related Debt	70,626,612	23,528,240	94,154,852	6,485,118
Restricted				
General Government	338,686	-	338,686	-
Public Safety	858,843	-	858,843	-
Streets and Highways	2,220,045	-	2,220,045	-
Debt Service	20,579	-	20,579	-
Library	-	-	-	903,913
Unrestricted	25,091,238	1,484,650	26,575,888	928,408
Total Net Assets	99,156,003	25,012,890	124,168,893	8,317,439

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Activities
Year Ended April 30, 2012

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 5,099,041	1,601,594	-	-
Public Safety	9,668,577	1,448,082	-	-
Highways and Streets	3,994,014	-	844,134	1,679,814
Interest on Long-Term Debt	946,289	-	-	-
Total Governmental Activities	19,707,921	3,049,676	844,134	1,679,814
Business-Type Activities				
Waterworks and Sewerage	8,923,972	5,912,276	-	353,562
Golf Course	442,150	969,231	-	-
Total Business-Type Activities	9,366,122	6,881,507	-	353,562
	29,074,043	9,931,183	844,134	2,033,376
Component Unit - Public Library	3,955,888	48,565	36,807	-

General Revenues
 Taxes
 Property Taxes
 Home Rule Sales Tax
 Utility Taxes
 Telecommunications Tax
 Other Taxes
 Intergovernmental - Unrestricted
 Income Taxes
 State Sales Taxes
 State Use Tax
 Other
 Interest Income
 Miscellaneous
 Transfers - Internal Activity

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			
Governmental Activities	Primary Government		Component Unit
	Business Type Activities	Total	Public Library
(3,497,447)	-	(3,497,447)	-
(8,220,495)	-	(8,220,495)	-
(1,470,066)	-	(1,470,066)	-
(946,289)	-	(946,289)	-
(14,134,297)	-	(14,134,297)	-
-	(2,658,134)	(2,658,134)	-
-	527,081	527,081	-
-	(2,131,053)	(2,131,053)	-
(14,134,297)	(2,131,053)	(16,265,350)	-
-	-	-	(3,870,516)
3,696,040	-	3,696,040	3,779,071
1,623,120	-	1,623,120	-
2,078,872	-	2,078,872	-
1,390,191	-	1,390,191	-
875,022	-	875,022	5,810
2,793,500	-	2,793,500	-
4,414,611	-	4,414,611	-
480,872	-	480,872	-
490,499	-	490,499	-
228,976	8,490	237,466	18,759
491,717	-	491,717	38,008
357,400	(357,400)	-	-
18,920,820	(348,910)	18,571,910	3,841,648
4,786,523	(2,479,963)	2,306,560	(28,868)
94,369,480	27,492,853	121,862,333	8,346,307
99,156,003	25,012,890	124,168,893	8,317,439

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2012**

	General	Special Revenue Janes Avenue Redevelopment TIF #2
ASSETS		
Cash and Investments	\$ 16,684,507	5,142,271
Receivables - Net of Allowances		
Taxes	4,387,906	-
Accounts	43,090	-
Accrued Interest	15,210	-
Prepays	1,473,460	-
Due from Other Governments	1,453,041	-
	<u>24,057,214</u>	<u>5,142,271</u>
Total Assets		
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts Payable	196,712	1,862
Accrued Payroll	262,295	-
Deposits Payable	184,467	-
Other Payables	552,144	-
Unearned/Deferred Revenues	3,127,795	5,140,409
Total Liabilities	<u>4,323,413</u>	<u>5,142,271</u>
Fund Balances		
Nonspendable	1,473,460	-
Restricted	3,141,811	-
Assigned	-	-
Unassigned	15,118,530	-
Total Fund Balances	<u>19,733,801</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>24,057,214</u>	<u>5,142,271</u>

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

Debt Service	Capital Projects		Nonmajor	Total
	Designated Deposits	Equipment Replacement		
253,448	9,098,746	2,077,866	275,763	33,532,601
-	244,248	-	39,425	4,671,579
378	-	-	-	43,468
-	20,619	405	-	36,234
-	-	-	-	1,473,460
-	-	-	-	1,453,041
<u>253,826</u>	<u>9,363,613</u>	<u>2,078,271</u>	<u>315,188</u>	<u>41,210,383</u>
5,810	-	-	-	204,384
-	-	-	-	262,295
-	1,893,676	-	-	2,078,143
-	84,103	-	-	636,247
-	-	-	39,425	8,307,629
<u>5,810</u>	<u>1,977,779</u>	<u>-</u>	<u>39,425</u>	<u>11,488,698</u>
-	-	-	-	1,473,460
248,016	-	-	275,763	3,665,590
-	7,385,834	2,078,271	-	9,464,105
-	-	-	-	15,118,530
<u>248,016</u>	<u>7,385,834</u>	<u>2,078,271</u>	<u>275,763</u>	<u>29,721,685</u>
<u>253,826</u>	<u>9,363,613</u>	<u>2,078,271</u>	<u>315,188</u>	<u>41,210,383</u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Reconciliation of Total Governmental Fund Balance to
Net Assets of Governmental Activities**

April 30, 2012

Total Governmental Fund Balances	\$ 29,721,685
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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.	92,896,612
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A net pension asset is not considered to represent a financial resource and therefore, is not reported in the funds.	180,895
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Internal service funds are used by the Village to charge the costs of operating and maintaining vehicles to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Assets.	366,902
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest Payable	(227,437)
Compensated Absences Payable	(1,434,601)
Net Other Post-Employment Benefit Obligation Payable	(78,053)
General Obligation Bonds Payable	<u>(22,270,000)</u>

Net Assets of Governmental Activities	<u>99,156,003</u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF WOODRIDGE, ILLINOIS

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

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

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

	General	Special Revenue Janes Avenue Redevelopment TIF #2
Revenues		
Taxes	\$ 8,320,478	6,109
Licenses and Permits	981,851	-
Intergovernmental	8,725,547	-
Charges for Services	619,743	-
Fines and Forfeits	1,415,880	-
Interest	186,225	2,829
Miscellaneous	489,413	-
Total Revenues	<u>20,739,137</u>	<u>8,938</u>
Expenditures		
Current		
General Government	5,240,931	5,226
Public Safety	9,613,511	-
Highways and Streets	2,349,591	-
Capital Outlay	-	-
Debt Service		
Principal Retirement	50,000	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>17,254,033</u>	<u>5,226</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,485,104</u>	<u>3,712</u>
Other Financing Sources (Uses)		
Debt Issuance	-	-
Premium on Debt Issuance	-	-
Payment to Escrow Agent	-	-
Disposal of Capital Assets	16,640	-
Transfers In	362,612	-
Transfers Out	<u>(825,090)</u>	<u>(3,712)</u>
	<u>(445,838)</u>	<u>(3,712)</u>
Net Change in Fund Balances	3,039,266	-
Fund Balances - Beginning	<u>16,694,535</u>	-
Fund Balances - Ending	<u><u>19,733,801</u></u>	<u>-</u>

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

Debt Service	Capital Projects		Nonmajor	Total
	Designated Deposits	Equipment Replacement		
484,078	811,560	-	41,020	9,663,245
-	-	-	-	981,851
18,719	660,812	-	-	9,405,078
-	-	-	-	619,743
-	-	32,202	-	1,448,082
151	39,296	182	125	228,808
-	-	-	-	489,413
502,948	1,511,668	32,384	41,145	22,836,220
-	-	-	-	5,246,157
-	-	-	-	9,613,511
-	1,326	-	4,134	2,355,051
-	581,172	106,222	-	687,394
1,335,000	-	-	-	1,385,000
1,022,799	-	-	-	1,022,799
2,357,799	582,498	106,222	4,134	20,309,912
(1,854,851)	929,170	(73,838)	37,011	2,526,308
1,530,000	-	-	-	1,530,000
30,950	-	-	-	30,950
(1,535,000)	-	-	-	(1,535,000)
-	-	14,790	-	31,430
1,770,469	400,000	251,080	-	2,784,161
-	(1,396,459)	(200,000)	(1,500)	(2,426,761)
1,796,419	(996,459)	65,870	(1,500)	414,780
(58,432)	(67,289)	(7,968)	35,511	2,941,088
306,448	7,453,123	2,086,239	240,252	26,780,597
248,016	7,385,834	2,078,271	275,763	29,721,685

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

VILLAGE OF WOODRIDGE, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities

Year Ended April 30, 2012

Net Change in Fund Balances - Total Governmental Funds \$ 2,941,088

Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	1,478,820
Depreciation Expense	(1,270,338)
Disposals - Net of Accumulated Depreciation	-

An increase in a net pension asset is not considered to be an increase in
financial assets in the governmental funds. 889

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.

Deductions to Compensated Absences Payable	35,432
Deductions to Net Pension Obligation Payable	72,552
Additions to Net Other Post-Employment Benefit Obligation Payable	(19,028)
Debt Issuance	(1,530,000)
Retirement of General Obligation Bonds	2,920,000

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. 45,560

Internal service funds are used by the Village to charge the costs of liability
insurance and vehicle and equipment management to individual funds.
The net revenue of certain activities of internal service funds is
reported with governmental activities. 111,548

Changes in Net Assets of Governmental Activities 4,786,523

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets - Proprietary Funds
April 30, 2012

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets - Proprietary Funds
April 30, 2012

	Business-Type Activities - Enterprise				Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course	Total	
ASSETS					
Current Assets					
Cash and Investments	\$ 2,632,114	354,444	142,600	3,129,158	353,605
Receivables - Net of Allowances					
Accounts	790,370	9,789	-	800,159	9,889
Accrued Interest	507	779	-	1,286	-
Other	1,060	-	-	1,060	-
Inventories	-	-	-	-	88,641
Prepays	98,849	1,906	-	100,755	15,145
Total Current Assets	<u>3,522,900</u>	<u>366,918</u>	<u>142,600</u>	<u>4,032,418</u>	<u>467,280</u>
Noncurrent Assets					
Capital Assets					
Land	51,625	1,306,936	5,702,296	7,060,857	-
Intangible Capital Assets	777,467	-	-	777,467	-
Depreciable Capital Assets	65,176,668	2,684,953	11,012,131	78,873,752	-
Accumulated Depreciation	(49,030,529)	(1,553,022)	(8,206,128)	(58,789,679)	-
Total Noncurrent Assets	<u>16,975,231</u>	<u>2,438,867</u>	<u>8,508,299</u>	<u>27,922,397</u>	<u>-</u>
Total Assets	<u>20,498,131</u>	<u>2,805,785</u>	<u>8,650,899</u>	<u>31,954,815</u>	<u>467,280</u>

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

	Business-Type Activities - Enterprise				Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course	Total	
LIABILITIES					
Current Liabilities					
Accounts Payable	2,215,853	-	-	2,215,853	31,921
Accrued Payroll	41,197	3,308	-	44,505	9,231
Accrued Interest Payable	4,024	6,433	1,998	12,455	-
Compensated Absences Payable	44,586	10,405	-	54,991	11,845
Installment Contracts Payable	-	-	310,355	310,355	-
General Obligation Bonds Payable	89,300	144,000	440,000	673,300	-
Total Current Liabilities	2,394,960	164,146	752,353	3,311,459	52,997
Noncurrent Liabilities					
Compensated Absences Payable	178,346	41,618	-	219,964	47,381
Installment Contracts Payable	-	-	1,553,802	1,553,802	-
General Obligation Bonds Payable	189,800	301,900	1,365,000	1,856,700	-
Total Noncurrent Liabilities	368,146	343,518	2,918,802	3,630,466	47,381
Total Liabilities	2,763,106	507,664	3,671,155	6,941,925	100,378
NET ASSETS					
Invested in Capital Assets -Net of Related Debt	16,696,131	1,992,967	4,839,142	23,528,240	-
Unrestricted	1,038,894	305,154	140,602	1,484,650	366,902
Total Net Assets	17,735,025	2,298,121	4,979,744	25,012,890	366,902

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds
Year Ended April 30, 2012

	Business-Type Activities - Enterprise				Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course	Total	
Operating Revenues					
Charges for Services	\$ 5,852,362	-	496,295	6,348,657	-
Interfund Services	-	-	-	-	1,052,439
Total Operating Revenues	5,852,362	-	496,295	6,348,657	1,052,439
Operating Expenses					
Administration	763,889	-	-	763,889	-
Operations	6,770,835	1,175	33,846	6,805,856	943,363
Depreciation and Amortization	1,389,248	56,349	350,780	1,796,377	-
Total Operating Expenses	8,923,972	57,524	384,626	9,366,122	943,363
Operating Income (Loss)	(3,071,610)	(57,524)	111,669	(3,017,465)	109,076
Nonoperating Revenues (Expenses)					
Interest Income	6,417	1,937	136	8,490	168
Connection Fees/Other Income	63,512	160,000	446,192	669,704	2,304
Grants	353,562	-	-	353,562	-
Interest Expense	(3,598)	(21,400)	(111,856)	(136,854)	-
	419,893	140,537	334,472	894,902	2,472
Income (Loss) Before Transfers	(2,651,717)	83,013	446,141	(2,122,563)	111,548
Transfers Out	(357,400)	-	-	(357,400)	-
Change in Net Assets	(3,009,117)	83,013	446,141	(2,479,963)	111,548
Net Assets - Beginning	20,744,142	2,215,108	4,533,603	27,492,853	255,354
Net Assets - Ending	17,735,025	2,298,121	4,979,744	25,012,890	366,902

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
Year Ended April 30, 2012**

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Cash Flows - Proprietary Funds
Year Ended April 30, 2012

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 5,626,584
Receipts from Interfund Services Provided	-
Payments to Employees	(1,302,209)
Payments to Suppliers	<u>(4,264,863)</u>
	<u>59,512</u>
Cash Flows from Noncapital Financing Activities	
Transfers Out	<u>(357,400)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(1,135,700)
Capital Grants	353,562
Issuance of Capital Debt	-
Debt Repayment	(185,000)
Interest Payments	<u>(3,598)</u>
	<u>(970,736)</u>
Cash Flows from Investing Activities	
Interest Received	<u>6,417</u>
Net Change in Cash and Cash Equivalents	(1,262,207)
Cash and Cash Equivalents - Beginning	<u>3,894,321</u>
Cash and Cash Equivalents - Ending	<u><u>2,632,114</u></u>
Reconciliation of Operating Income to Net Cash Provided	
(Used) by Operating Activities	
Operating Income (Loss)	<u>(3,071,610)</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation and Amortization Expense	1,389,248
Connection Fees/Other Income	63,512
(Increase) Decrease in Current Assets	(289,290)
Increase (Decrease) in Current Liabilities	<u>1,967,652</u>
Net Cash Provided by Operating Activities	<u><u>59,512</u></u>

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

Business-Type Activities - Enterprise			Governmental
Village Greens Golf Course	Seven Bridges Golf Course	Totals	Activities Internal Service
162,103	942,487	6,731,174	-
-	-	-	1,043,204
(981)	-	(1,303,190)	(266,121)
(1,969)	(31,848)	(4,298,680)	(643,909)
159,153	910,639	1,129,304	133,174
-	-	(357,400)	-
-	(150,751)	(1,286,451)	-
-	-	353,562	-
-	1,805,000	1,805,000	-
(135,000)	(2,449,432)	(2,769,432)	-
(21,400)	(111,856)	(136,854)	-
(156,400)	(907,039)	(2,034,175)	-
1,937	136	8,490	168
4,690	3,736	(1,253,781)	133,342
349,754	138,864	4,382,939	220,263
354,444	142,600	3,129,158	353,605
(57,524)	111,669	(3,017,465)	109,076
56,349	350,780	1,796,377	-
160,000	446,192	669,704	2,304
2,103	-	(287,187)	(11,539)
(1,775)	1,998	1,967,875	33,333
159,153	910,639	1,129,304	133,174

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Net Plan Assets - Pension Trust Fund
April 30, 2012**

	<u>Police Pension</u>
ASSETS	
Cash and Cash Equivalents	\$ 371,330
Investments - U.S. Government and Agency Securities	10,146,462
Investments - State and Local Obligations	2,622,201
Investments - Mutual Funds	12,777,788
Investments - Common Stock	<u>188,351</u>
Total Assets	26,106,132
LIABILITIES	
Accounts Payable	<u>1,050</u>
NET ASSETS	
Held in Trust for Pension Benefits	<u><u>26,105,082</u></u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Changes in Net Plan Assets - Pension Trust Fund
Year Ended April 30, 2012

	<u>Police Pension</u>
Additions	
Contributions - Employer	\$ 1,335,449
Contributions - Plan Members	516,083
Total Contributions	<u>1,851,532</u>
Investment Income	
Interest Earned	600,000
Net Change in Fair Value	234,780
	<u>834,780</u>
Less Investment Expenses	<u>(43,821)</u>
Net Investment Income	<u>790,959</u>
Total Additions	<u>2,642,491</u>
Deductions	
Administration	17,153
Benefits and Refunds	2,024,310
Total Deductions	<u>2,041,463</u>
Change in Net Assets	601,028
Net Plan Assets Held in Trust for Pension Benefits	
Net Assets - Beginning	<u>25,504,054</u>
Net Assets - Ending	<u>26,105,082</u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements

April 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Woodridge, Illinois (Village) was incorporated in 1959. The Village is a municipal corporation governed by an elected mayor and six-member Board of Trustees. The Village's major operations include police protection, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, water and sewerage services, golf 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 Woodridge
Discretely Presented Component Unit:	Woodridge Public Library

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.

The Village's 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 Mayor, 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. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary Village because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending.

Woodridge Public Library

The Woodridge Public Library has a separate elected board and provides service to residents, generally within the geographic boundaries of the Village. The Library Board of Trustees selects management staff, establishes budgets and otherwise directs the affairs of the Library. The Library Board of Trustees cannot issue general obligation bonds on its own behalf and such bonds cannot be issued in the Library's name alone. The Library is funded by property taxes levied by the Village of Woodridge on behalf of the Library. The Library is considered a component unit of the Village of Woodridge for purposes of these financial statements. A copy of the Library's report may be obtained by writing to the Woodridge Public Library, 3 Plaza Drive, Woodridge, Illinois 60517.

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 safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks, sewerage, and electric 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.

VILLAGE OF WOODRIDGE, 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 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, highways and streets, etc). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges for services, 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.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, permits and charges for services, etc).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more 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 comprise 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.

VILLAGE OF WOODRIDGE, 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

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 have debt outstanding or a 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.

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 Janes Avenue Redevelopment TIF #2 Fund which is used to account for monies received and expended under the Janes Avenue redevelopment project.

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 accumulates monies for the payment of the Village's outstanding general obligation bonds.

VILLAGE OF WOODRIDGE, 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

Governmental Funds – Continued

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 two major capital projects funds, the Designated Deposits Fund and the Equipment Replacement Fund. The Designated Deposits Fund accounts for intergovernmental revenues, annexation fees and other minor resources accumulated primarily for roadway improvements and large capital projects relating to new development. The Equipment Replacement Fund accounts for the funds set aside on an annual basis for the eventual replacement of certain capital equipment.

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 funds of the Village:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) 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 three major enterprise funds. 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 and some residents of the County. The Village Greens Golf Course Fund accounts for the Village's share of the Village-owned Village Greens of Woodridge, an 18-hole golf course with full pro-shop, locker and banquet facilities. The Woodridge Park District operates this course and the Village's rights are enforced under an operating agreement. The Seven Bridges Golf Course Fund accounts for the Village's share of the Village-owned Seven Bridges Golf Course, a championship 18-hole golf course with full pro-shop, locker and banquet facilities. An outside entity operates this course and the Village's rights are enforced under an operating agreement.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Village maintains one internal service fund, the Municipal Garage Fund, which accounts for the cost of operating a maintenance facility for vehicular equipment used by other Village departments. A monthly charge is assessed which provides for the cost of mechanics, fuel, repair parts and other expenses.

VILLAGE OF WOODRIDGE, 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

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity by the Village 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 by the Village for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the government through an annual property tax levy.

The Village's fiduciary fund is presented in the fiduciary fund financial statements by type (pension trust). 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, this fund is not incorporated into the government-wide statements.

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.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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.

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. Income tax will exceed the sixty day recognition period due to the State of Illinois and the long delay with releasing these funds. 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.

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 and pension trust 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.

VILLAGE OF WOODRIDGE, 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

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, and 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.

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 are 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. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

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 utility charges as their major receivables.

VILLAGE OF WOODRIDGE, 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

Prepays/Inventories

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepays/inventories 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 prepays in both the government-wide and fund financial statements.

Capital Assets

Capital assets purchased or acquired with an original cost of \$50,000 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. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. 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 bases 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.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	45 Years
Building Improvements	10 – 30 Years
Land Improvements	20 Years
Furniture and Fixtures	5 Years
Vehicles	2 – 12 Years
Infrastructure	10 – 40 Years
Water and Waterworks	25 – 75 Years

VILLAGE OF WOODRIDGE, 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

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.

Unearned/Deferred Revenue

Governmental funds report unearned/deferred 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.

VILLAGE OF WOODRIDGE, 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

Fund Equity – Continued

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 accounting principles generally accepted in the United States of America. All departments of the Village submit requests for budgets to the Village Administrator so that a budget may be prepared. The budget is prepared by fund, function and department, and includes information on the past two years, current year estimates, and requested budgets for the next fiscal year. The proposed budget is presented to the Village Board for review. The Board of Trustees holds public hearings and may add to, subtract from, or change budgeted amounts. The Board of Trustees then adopts a management budget for budgetary control purposes.

The Village Administrator is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the governing body. The Village budgets for all funds.

Expenditures may not legally exceed budgeted amounts at the fund level. Budgeted amounts lapse at the end of the fiscal year. During the year budget amendments were made.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements

April 30, 2012

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY – Continued

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenses, exclusive of depreciation, over budget as of the date of this report:

<u>Fund</u>	<u>Excess</u>
Village Green Golf Course	\$ 1,075

NOTE 3 – DETAIL NOTES ON ALL FUNDS

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. The deposits and investments of the Pension Funds are held separately from those of other Village funds. 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 WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Illinois Funds and IMET are investment pools 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 and IMET operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds and IMET 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 and business-type activities totaled \$19,251,425 and the bank balances totaled \$19,372,754. Additionally, the Village has \$11,534,223 invested in the Illinois Fund and \$6,229,716 invested in the Illinois Metropolitan Investment Trust at year-end.

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 maturities of investments of the various funds of the Village shall be determined to enable the Village to have available sufficient cash for all operating purposes. The Village shall not generally invest in securities maturing greater than three (3) years. At year-end, the Village's investment in the Illinois Funds and the Illinois Metropolitan Investment Trust have an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in security instruments authorized under State Statute, the Village's investment policy further states that safety of principal is the foremost objective of the Village. As stated above, the Village's investment policy states that generally security maturities shall not be greater than three (3) years. At year-end, the Village's investment in the Illinois Funds is rated AAAM by Standard & Poor's and the Village's investment in the Illinois Metropolitan Investment Trust Convenience Fund is rated AA Af by Standard & Poor's and the 1-3 Year Fund is rated AA Af 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 collateral be provided at a fair market value of not less than 100% of the net amount of public funds secured. The Village will accept any of the following assets as collateral:

- a. U.S. Government Securities
- b. Obligations of Federal Agencies
- c. Obligations of Federal Instrumentalities
- d. Obligations of the State of Illinois
- e. General Obligation Bonds of Illinois issuers rated "A" or better
- f. Any other collateral identified in Illinois Revised Statutes as acceptable for use by the Treasurer of the State of Illinois.

VILLAGE OF WOODRIDGE, 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

Custodial Credit Risk – Continued.

Furthermore, pledged collateral will be held by the Village or in safekeeping and evidenced by a safekeeping agreement. If collateral is held in safekeeping, it may be held by a third party or by an escrow agent of the pledging institution. 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. At year-end, the Village's investment in the Illinois Fund and the Illinois Metropolitan Investment Trust are 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 funds shall be reasonably diversified to avoid incurring unreasonable risks from concentrating investments in specific security types and/or particular financial institutions. Specifically, the Village's investment policy outlines the following diversification limits:

- a. No financial institution shall hold more than 50% of the Village's total investment portfolio (calculated at the time of placement), exclusive of United States Treasury securities held in safekeeping.
- b. Commercial paper shall not exceed 10% of the Village's investment portfolio.
- c. Investments in Illinois Funds shall not exceed 50% of the investment portfolio (calculated at the time of placement).

At year-end, the Village's investment in the Illinois Fund and the Illinois Metropolitan Investment Trust represents more than 5 percent of the total cash and investment portfolio.

VILLAGE OF WOODRIDGE, 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

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$285,327 and the bank balances totaled \$285,327.

Investments. At year-end, the Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Notes	\$ 944,828	-	663,468	281,360	-
Federal Home Loan Mortgage Corp.	1,622,984	332,323	475,159	815,502	-
Federal Home Loan Bank	4,617,100	-	1,857,476	2,354,003	405,621
Federal Farm Credit Bureau	2,431,040	206,682	333,284	1,891,074	-
Federal National Mortgage Assoc.	382,956	-	263,812	119,144	-
Government National Mortgage Assoc.	147,554	-	-	113,598	33,956
Municipal Bonds	2,622,201	1,280,821	203,443	972,328	165,609
Common Stock	188,351	188,351	-	-	-
Illinois Funds	86,003	86,003	-	-	-
	<u>13,043,017</u>	<u>2,094,180</u>	<u>3,796,642</u>	<u>6,547,009</u>	<u>605,186</u>

VILLAGE OF WOODRIDGE, 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. The Fund's investment policy limits exposure to interest rate risk by requiring that assets remain sufficiently liquid to meet the Fund's disbursement requirements for the payment of operating expenses and benefits.

Credit Risk. 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 securities of the U.S. treasuries and agencies were all triple A rated by Standard & Poor's. The Fund's investment in the Illinois Funds was also AAAM rated by Standard & Poor's.

Custodial Credit Risk. The Fund's investment policy states that all deposits in excess of FDIC insurable limits (applies to bank Certificates of Deposit) be secured by collateral in order to protect deposits from default. Eligible collateral instruments and collateral ratios (market value divided by deposit) are as follows:

a. U.S. Government Securities	110%
b. Obligations of Federal Agencies	115%
c. Obligations of the State of Illinois	115%
d. Local and Municipal Bonds rated "A" or better by Moody's	115%

Third party safekeeping is required for all collateral. To accomplish this, the securities can be held at the Federal Reserve Bank or branch office or at another custodial facility that is generally in a trust department through book-entry at the Federal Reserve, unless physical securities are involved. If physical securities are involved, a third party depository in a suitable vault and insured against loss by fire, theft and similar causes is required.

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 U.S. Government securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name. The Fund's investment in the Illinois Funds is noncategorizable.

VILLAGE OF WOODRIDGE, 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

Concentration Risk. The Fund's investment policy outlines the following allocation guidelines for fixed income and equity securities:

	Target Allocation	Range of Allocation
Fixed Income Securities:		
Cash, Money Market, IPTIP Accounts	0%	0 - 10%
Bank Certificates of Deposit	0%	0 - 10%
U.S. Treasury Securities	10%	0 - 40%
U.S. Government Agency Securities	50%	0 - 75%
U.S. Government Agency MBS's	0%	0 - 20%
Taxable Municipal Securities	10%	0 - 20%
Corporate Bonds	30%	0 - 50%
Equity Securities:		
U.S. Large Company Stocks	35%	0 - 55%
U.S. Mid-Sized Company Stocks	10%	0 - 15%
U.S. Small Company Stocks	25%	0 - 40%
Foreign Stocks	15%	0 - 25%
Real Estate Funds	5%	0 - 10%
Alternative Investments	10%	0 - 15%

Per review of the Fund's investments at year-end, the investment portfolio is in compliance with the allocation guidelines outlined above. In addition to the securities and fair values listed above, the Fund also has \$12,777,788 invested in mutual funds. At year-end, the Fund has over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Vanguard Institutional Index (\$2,070,396), Baron Small Cap (\$1,341,576), Fidelity Advisor new Insights (\$1,335,867), American Beacon Large Cap (\$1,321,220) and Royce Total Return (\$1,312,476).

PROPERTY TAXES

Property taxes for 2011 attach as an enforceable lien on January 1, 2011, 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 the County and are payable in two installments, on or about June 1, 2011, and September 1, 2011. 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 WOODRIDGE, 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	\$ 21,154,866	107,248	-	21,262,114
Construction in Progress	62,191	-	-	62,191
	<u>21,217,057</u>	<u>107,248</u>	<u>-</u>	<u>21,324,305</u>
Depreciable Capital Assets				
Buildings	4,094,395	-	-	4,094,395
Furniture and Equipment	1,054,891	-	-	1,054,891
Vehicles	608,501	73,220	-	681,721
Infrastructure	88,825,591	1,298,352	-	90,123,943
	<u>94,583,378</u>	<u>1,371,572</u>	<u>-</u>	<u>95,954,950</u>
Less Accumulated Depreciation				
Buildings	1,883,199	90,987	-	1,974,186
Furniture and Equipment	1,023,096	15,884	-	1,038,980
Vehicles	387,317	54,343	-	441,660
Infrastructure	19,818,693	1,109,124	-	20,927,817
	<u>23,112,305</u>	<u>1,270,338</u>	<u>-</u>	<u>24,382,643</u>
Total Net Depreciable Capital Assets	<u>71,471,073</u>	<u>101,234</u>	<u>-</u>	<u>71,572,307</u>
Total Net Capital Assets	<u>92,688,130</u>	<u>208,482</u>	<u>-</u>	<u>92,896,612</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 50,916
Public Safety	55,955
Highways and Streets	<u>1,163,467</u>
	<u>1,270,338</u>

VILLAGE OF WOODRIDGE, 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/ Transfers	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 7,060,857	-	-	7,060,857
Intangible Capital Assets				
Water Purchase Rights	804,827	-	27,360	777,467
Other Capital Assets				
Buildings and Improvements	11,213,042	11,054	-	11,224,096
Land Improvements	4,298,527	-	-	4,298,527
Furniture and Equipment	3,866,981	269,621	-	4,136,602
Distribution System	32,768,446	548,526	-	33,316,972
Sewer System	25,440,305	457,250	-	25,897,555
	<u>77,587,301</u>	<u>1,286,451</u>	<u>-</u>	<u>78,873,752</u>
Less Accumulated Depreciation				
Buildings and Improvements	5,207,126	232,663	-	5,439,789
Land Improvements	3,560,155	12,438	-	3,572,593
Furniture and Equipment	2,842,033	108,143	-	2,950,176
Distribution System	25,619,113	688,955	-	26,308,068
Sewer System	19,995,187	523,866	-	20,519,053
	<u>57,223,614</u>	<u>1,566,065</u>	<u>-</u>	<u>58,789,679</u>
Total Net Depreciable Capital Assets	<u>20,363,687</u>	<u>(279,614)</u>	<u>-</u>	<u>20,084,073</u>
Total Net Capital Assets	<u>28,229,371</u>	<u>(279,614)</u>	<u>27,360</u>	<u>27,922,397</u>

VILLAGE OF WOODRIDGE, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities – Continued

Depreciation expense was charged to business-type activities as follows:

Waterworks and Sewerage	\$ 1,361,889
Village Greens Golf Course	56,349
Seven Bridges Golf Course	<u>147,827</u>
	<u><u>1,566,065</u></u>

Discretely Presented Component Unit

Component Unit capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets	<u>\$ 389,420</u>	-	-	<u>389,420</u>
Depreciable Capital Assets				
Buildings and Improvements	6,834,441	211,745	-	7,046,186
Furniture and Equipment	1,371,356	33,728	-	1,405,084
Library Materials	5,803,257	-	7,163	5,796,094
	<u>14,009,054</u>	<u>245,473</u>	<u>7,163</u>	<u>14,247,364</u>
Less Accumulated Depreciation				
Buildings and Improvements	1,759,274	29,098	-	1,788,372
Furniture and Equipment	1,749,507	140,507	-	1,890,014
Library Materials	4,335,055	145,388	7,163	4,473,280
	<u>7,843,836</u>	<u>314,993</u>	<u>7,163</u>	<u>8,151,666</u>
Total Net Depreciable Capital Assets	<u>6,165,218</u>	<u>(69,520)</u>	-	<u>6,095,698</u>
Total Net Capital Assets	<u><u>6,554,638</u></u>	<u><u>(69,520)</u></u>	-	<u><u>6,485,118</u></u>

Depreciation expense was charged to component unit activities as follows:

Woodridge Public Library	<u><u>\$ 314,993</u></u>
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VILLAGE OF WOODRIDGE, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Janes Avenue Redevelopment TIF #2	\$ 3,712
General	Nonmajor Governmental	1,500
General	Waterworks and Sewerage	357,400
Debt Service	General	374,010
Debt Service	Designated Deposits	1,396,459
Designated Deposits	General	200,000
Designated Deposits	Equipment Replacement	200,000
Equipment Replacement	General	251,080
		<u>2,784,161</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

Noncommitment Debt

Industrial Development Revenue Bonds

The Village has issued Industrial Development Revenue Bonds (IDRB) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial facilities deemed to be in the public interest and to provide financing for low interest mortgages to qualified applicants. The bonds are secured solely by the property or mortgages financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not recorded as a liability in these financial statements. As of April 30, 2012 there were several IDRBs outstanding with an aggregate principal balance of \$4,081,363.

VILLAGE OF WOODRIDGE, 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 have been issued for both governmental and business-type activities. General obligation bonds issued for business-type activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. 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 Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Bonds of 2002B, due in annual installments of \$100,000 to \$945,000 plus interest at 3.00% to 4.40% through December 30, 2011.	Waterworks and Sewerage	\$ 100,000	-	100,000	-
General Obligation Refunding Bonds of 2003A, due in annual installments of \$40,000 to \$405,000 plus interest at 2.00% to 3.75% through January 1, 2016.	Debt Service	1,890,000	-	355,000 1,535,000 *	-
General Obligation Refunding Bonds of 2003B, due in annual installments of \$40,000 to \$480,000 plus interest at 2.00% to 5.20% through February 1, 2016.	Seven Bridges Golf Course	2,160,000	-	385,000 1,775,000 *	-
General Obligation Bonds of 2008, due in annual installments of \$100,000 to \$1,000,000 plus interest at 3.00% to 5.00% through February 1, 2033.	Debt Service	14,275,000	-	100,000	14,175,000

*Refunded

VILLAGE OF WOODRIDGE, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
	General	\$ 115,000	-	50,000	65,000
General Obligation Refunding Bonds of 2009, due in annual installments of \$685,000 to \$765,000 plus interest at 2.00% to 3.00% through December 30, 2015.	Debt Service	1,880,000	-	435,000	1,445,000
	Waterworks and Sewerage	364,100	-	85,000	279,100
	Village Greens Golf Course	580,900	-	135,000	445,900
Taxable General Obligation Bonds of 2010, due in annual installments of \$445,000 to \$655,000 plus interest at 1.50% to 4.70% through February 1, 2021.	Debt Service	5,500,000	-	445,000	5,055,000
General Obligation Refunding Bonds of 2012A, due in annual installments of \$375,000 to \$395,000 plus interest at 2.00% to 3.00% through February 1, 2016.	Debt Service	-	1,530,000	-	1,530,000
Taxable General Obligation Refunding Bonds of 2012B, due in annual installments of \$440,000 to \$470,000 plus interest at 2.00% to 3.00% through February 1, 2016.	Seven Bridges Golf Course	-	1,805,000	-	1,805,000
		<u>26,865,000</u>	<u>3,335,000</u>	<u>5,400,000</u>	<u>24,800,000</u>

VILLAGE OF WOODRIDGE, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Installment Contracts/Notes Payable

The Village enters into installment contracts/notes payable to provide funds for acquisition of capital assets. Installment contracts/notes payable have been issued for proprietary activities and are reported as liabilities in the proprietary funds.

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Golf Course Second Mortgage note dated March 27, 1997, due in monthly installments of \$35,918 including interest at 7% commencing May 1, 2000 through June 1, 2017.	Seven Bridges Golf Course	\$ 2,153,589	-	289,432	1,864,157

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					
Compensated Absences	\$ 1,527,468	33,641	67,282	1,493,827	298,765
General Obligation Bonds	23,660,000	1,530,000	2,920,000	22,270,000	1,456,700
Net Pension Obligation	72,552	-	72,552	-	-
Net Other Post-Employment Benefit Obligation	59,025	19,028	-	78,053	-
	<u>25,319,045</u>	<u>1,582,669</u>	<u>3,059,834</u>	<u>23,841,880</u>	<u>1,755,465</u>
Business-Type Activities					
Compensated Absences	301,622	26,667	53,334	274,955	54,991
General Obligation Bonds	3,205,000	1,805,000	2,480,000	2,530,000	673,300
Installment Contracts Payable	2,153,589	-	289,432	1,864,157	310,355
	<u>5,660,211</u>	<u>1,831,667</u>	<u>2,822,766</u>	<u>4,669,112</u>	<u>1,038,646</u>
Component Unit - Public Library					
Compensated Absences	47,306	4,944	9,888	42,362	8,472

VILLAGE OF WOODRIDGE, 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 – Continued

For the governmental activities, compensated absences, net pension obligation, and net other post-employment benefit obligation are generally liquidated by the General Fund. Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$59,226 of the internal service fund’s compensated absences are included in the above amounts.

For the business-type activities, compensated absences are being liquidated by the Waterworks and Sewerage and the Village Greens Golf Course Funds. Payments on the installment contracts/notes payable are made by the Seven Bridges Golf Course Fund.

The General, Debt Service, Seven Bridges Golf Course, Village Greens Golf Course and Waterworks and Sewerage Funds make payments on the general obligation bonds.

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		Business-Type Activities			
	General Obligation Bonds		General Obligation Bonds		Installment Contracts/ Notes Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 1,456,700	877,288	673,300	68,028	310,355	120,660
2014	1,475,000	859,338	680,000	57,930	332,791	98,224
2015	1,513,300	827,598	706,700	38,870	356,848	74,167
2016	1,030,000	786,305	470,000	14,100	382,645	48,370
2017	1,115,000	753,068	-	-	410,306	20,709
2018	1,165,000	709,854	-	-	71,212	619
2019	1,205,000	663,254	-	-	-	-
2020	1,265,000	614,454	-	-	-	-
2021	1,325,000	561,336	-	-	-	-
2022	705,000	503,750	-	-	-	-
2023	735,000	473,788	-	-	-	-
2024	775,000	441,631	-	-	-	-
2025	805,000	407,725	-	-	-	-
2026	850,000	371,500	-	-	-	-
2027	900,000	333,250	-	-	-	-
2028	950,000	292,750	-	-	-	-
2029	1,000,000	250,000	-	-	-	-
2030	1,000,000	200,000	-	-	-	-
2031	1,000,000	150,000	-	-	-	-
2032	1,000,000	100,000	-	-	-	-
2033	1,000,000	50,000	-	-	-	-
Total	22,270,000	10,226,889	2,530,000	178,928	1,864,157	362,749

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin.

“The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent:...indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts.”

To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

Bond Defeasances

On March 22, 2012, the Village issued \$1,530,000 par value General Obligation Refunding Bonds of 2012A and \$1,805,000 par value Taxable General Obligation Refunding Bonds of 2012B to refund \$1,535,000 of the General Obligation Refunding Bonds of 2003A and \$1,775,000 of the General Obligation Refunding Bonds of 2003B. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by \$140,050 and obtained an economic gain of \$140,441.

During prior years, the Village defeased general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Since the requirements which normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Village's general purpose financial statements. Defeased bonds in the amount of \$7,680,000 are still outstanding as of the date of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET ASSET 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		\$ 92,896,612
Less Capital Related Debt:		
General Obligation Bonds of 2008	(14,175,000)	
General Obligation Refundings Bonds of 2009	(1,510,000)	
Taxable General Obligation Bonds of 2010	(5,055,000)	
General Obligation Refundings Bonds of 2012A	<u>(1,530,000)</u>	<u>(22,270,000)</u>
Investment in Capital Assets - Net of Related Debt		<u>70,626,612</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		27,922,397
Less Capital Related Debt:		
General Obligation Refundings Bonds of 2009	(725,000)	
Taxable General Obligation Refundings Bonds of 2012B	(1,805,000)	
Golf Course Second Mortgage Note	<u>(1,864,157)</u>	<u>(4,394,157)</u>
Investment in Capital Assets - Net of Related Debt		<u>23,528,240</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements
April 30, 2012

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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 Designated Deposits and Equipment Replacement Funds, both major funds. The Village’s management has assigned to future village improvement projects and equipment and vehicle purchases based on approved management expenditures as determined through the annual budget process.

Minimum Fund Balance Policy. The Village’s policy manual states that the Corporate Fund should maintain a minimum unrestricted fund balance equal to 25% of projected expenditures in the fifth year of the five year plan. Any unrestricted fund balance above the minimum shall be available for non-recurring expenditures or transferred to the Capital Projects Fund for construction, renovation and major maintenance and repairs to Village buildings and infrastructure.

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

	General	Special Revenue Janes Avenue Redevelopment TIF #2 Service	Debt Service	Capital Projects		Nonmajor	Total
				Designated Deposits	Equipment Replacement		
Fund Balances							
Nonspendable	\$ 1,473,460	-	-	-	-	-	1,473,460
Restricted							
Highways and Streets	1,944,282	-	-	-	-	275,763	2,220,045
General Government	338,686	-	-	-	-	-	338,686
Public Safety	858,843	-	-	-	-	-	858,843
Debt Service	-	-	248,016	-	-	-	248,016
	3,141,811	-	248,016	-	-	275,763	3,665,590
Assigned							
Capital Projects	-	-	-	7,385,834	2,078,271	-	9,464,105
Unassigned	15,118,530	-	-	-	-	-	15,118,530
Total Fund Balances	19,733,801	-	248,016	7,385,834	2,078,271	275,763	29,721,685

VILLAGE OF WOODRIDGE, 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. The Village has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds.

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and retirees are provided for through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. 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.

Intergovernmental Risk Management Agency (IRMA)

The Village also participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs.

The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about that level. Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors. Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

Deferred Compensation Plan

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Village employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are held in trust on behalf of the employees. Accordingly, the assets are not reported in these financial statements.

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.

DuPage Water Commission

The Village's water supply agreement with the DuPage Water Commission (DWC) provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers. The Village is a customer of the DuPage Water Commission, and has executed a Water Supply contract with the Commission for a term ending in 2024. The Contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to the Commission, such obligations being unconditional and irrevocable whether or not water is ever delivered. These costs were being capitalized until such time as the Commission began to deliver water, and were being amortized using the straight-line method over the remaining term of the contract, and expensed along with the other "operation and maintenance" charges from the Commission. The DuPage Water Commission began delivering water in April of 1992.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2012

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

DuPage Water Commission – Continued

Beginning in fiscal 1993, these debt service and capital costs are being expensed along with the other “operation and maintenance” charges from the Commission. Anticipated annual costs approximate \$560,000 payable from May 1, 2001 through April 30, 2014.

These amounts are estimates which have been calculated using the Village’s current allocation percentage of 3.14%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the contract to vary materially from the amounts presented above.

Seven Bridges Golf Course

The Village has entered into various agreements with a developer to operate Seven Bridges Golf Course. An affiliate of the developer operates the course under an agreement expiring June 30, 2021, with four separate five-year options to renew through June 30, 2041.

Payments on the 2012B Taxable General Obligation Refunding Bonds and the Golf Course Second Mortgage Note (payable to an affiliate of the developer) are made solely from golf course revenues and are guaranteed by the developer. Operating cash flow of the course is also subsidized by the developer, as necessary.

The developer has contributed approximately \$6,700,000 in various improvements to the course. Under the first amendment to the Intergovernmental Operating Agreement, the developer receives management fees in an amount equal to one hundred percent (100%) of the annual net revenues (as defined) from May 1, 1996 through April 30, 1997, sixty percent (60%) of the annual net revenues from May 1, 1997 through April 30, 1999 and fifty percent (50%) of the annual net revenues from May 1, 1999 through the balance of the term of the Operating Agreement.

Complete financial statements of the Seven Bridges Golf Course may be obtained from the Village Administrative Offices.

TAX INCREMENT FINANCING DISTRICT

In 1995 the Village established a Tax Increment Financing (TIF) District for multiple properties at the intersection of Janes Avenue and 83rd Street. The Village hired a consultant to prepare an Early Action Program highlighting priority projects that should be pursued in this mixed-use TIF. The Village also prepared a Cost Participation Program and shared it with the commercial property owners. The Village has approved three projects since 2004. They are Janes Avenue Streetscape, Waterbury Redevelopment and J&L Fasteners site improvements.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements

April 30, 2012

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Sheriff's Law Enforcement Personnel Plan (SLEP), which is administered by IMRF, and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 5 Plaza Drive, Woodridge, Illinois 60517. IMRF does issue 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 on-line at www.imrf.org. The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System

All employees (other than those covered by the Police Pension 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. The monthly pension of a member hired before January 1, 2011, shall be increased annually by 3% of the original pension. Employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit.

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 1/2 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. For the calendar year 2011 the employer contribution rate was 12.05 percent and the annual required contribution rate was 12.15 percent.

VILLAGE OF WOODRIDGE, 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

Sheriff's Law Enforcement Personnel

Sheriff's Law Enforcement Personnel (SLEP), having accumulated at least 30 years of SLEP service and terminating IMRF participation on or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.50% of their final rate of earnings for each year of credited service up to 20 years, 2.00% of their final earning rate for the next 10 years of credited service, and 1.00% for each year thereafter. For these SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits.

These benefit provisions and all other requirements are established by State statutes. SLEP members are required to contribute 7.50% of their annual salary to SLEP. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution rate for the calendar year 2011 was 0.00 percent. Currently the Village does not have any SLEP employees.

Police Pension Plan

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At April 30, 2011 the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	33
Current Employees	
Vested	26
Nonvested	25
	<u>84</u>

VILLAGE OF WOODRIDGE, 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

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, by 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. By statute, the Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

VILLAGE OF WOODRIDGE, 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

At year-end, the Fund has over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Vanguard Institutional Index (\$2,070,396), Baron Small Cap (\$1,341,576), Fidelity Advisor new Insights (\$1,335,867), American Beacon Large Cap (\$1,321,220) and Royce Total Return (\$1,312,476). 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.

VILLAGE OF WOODRIDGE, 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

The pension liability(asset) for IMRF and the Police Pension Plan is as follows:

	Illinois Municipal Retirement	Police Pension
	<u> </u>	<u> </u>
Annual Required Contribution	\$ 882,399	1,329,056
Interest on Net Pension Obligation (Asset)	-	(13,232)
Adjustment to Annual Required Contribution	<u>-</u>	<u>18,736</u>
Annual Pension Cost	882,399	1,334,560
Actual Contribution	<u>954,951</u>	<u>1,335,449</u>
Change in NPO/(NPA)	(72,552)	(889)
NPO/(NPA) - Beginning of Year	<u>72,552</u>	<u>(180,006)</u>
NPO/(NPA) - End of Year	<u>-</u>	<u>(180,895)</u>

VILLAGE OF WOODRIDGE, 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 Village’s annual pension cost for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Contribution Rates			
Employer	12.05%	0.00%	32.04%
Employee	4.50%	7.50%	9.91%
Actuarial Valuation Date	12/31/2011	12/31/2011	4/30/2011
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	30 Years	22 Years
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	7.50% Compounded Annually	7.75% Compounded Annually
Projected Salary Increases	.4 to 10.0%	.4 to 10.0%	5.50%
Inflation Rate Included	4.00%	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

VILLAGE OF WOODRIDGE, 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	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Annual Pension Cost (APC)	2010	\$ 821,530	\$ -	\$ 1,057,501
	2011	876,287	-	1,340,517
	2012	882,530	-	1,334,560
Actual Contributions	2010	821,530	-	1,069,703
	2011	803,735	-	1,344,965
	2012	947,688	-	1,335,449
Percentage of APC Contributed	2010	100.00%	100.00%	101.15%
	2011	91.72%	100.00%	100.33%
	2012	107.38%	100.00%	100.07%
Net Pension Obligation	2010	26,740	-	(175,558)
	2011	72,552	-	(180,006)
	2012	-	-	(180,895)

VILLAGE OF WOODRIDGE, 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	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial Valuation Date	12/31/2011	12/31/2011	4/30/2011
Percent Funded	72.44%	100.00%	61.60%
Accuarial Accrued Liability for Benefits	\$23,100,323	\$0	\$41,399,895
Actuarial Value of Assets	\$16,734,727	\$177,456	\$25,504,055
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$6,365,596)	\$177,456	(\$15,895,840)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$7,262,540	\$0	\$4,197,568
Ratio of UAAL to Covered Payroll	87.65%	0.00%	378.69%

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 WOODRIDGE, 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 offers 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 offers 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 not eligible for benefits.

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 \$159,683 to the plan. Active employees do not contribute to the post-employment health care plan until retirement.

At April 30, 2012, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	19
Active Employees	<u>122</u>
Total	<u>141</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF WOODRIDGE, 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:

Annual Required Contribution	\$ 38,101
Interest on the Net OPEB Obligation	2,951
Adjustment to the ARC	<u>(1,968)</u>
Annual OPEB Cost	39,084
Actual Contribution	<u>20,056</u>
Increase in the net OPEB Obligation	19,028
Net OPEB Obligation - Beginning of Year	<u>59,025</u>
Net OPEB Obligation - End of Year	<u><u>78,053</u></u>

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	\$ 39,039	\$ 20,056	51.37%	\$ 18,983
2011	41,331	20,056	48.53%	59,025
2012	39,084	20,056	51.32%	78,053

Funded Status and Funding Progress

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.

VILLAGE OF WOODRIDGE, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress – Continued

The funded status of the plan as of April 30, 2012, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$	971,437
Actuarial Value of Plan Assets		-
Unfunded Actuarial Accrued Liability (UAAL)		971,437
Funded Ratio (Actuarial Value of Plan Assets/AAL)		-
Covered Payroll (Active Plan Members)		11,460,108
UAAL as a Percentage of Covered Payroll		8.48%

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 (net of administrative expenses) and an annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. Both rates include a 3.0% inflation assumption. 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.

SUBSEQUENT EVENT

During the current fiscal year, the Village joined the Northern Will County Water Agency. The Agency is seeking to acquire Illinois American Water's Lake Michigan utility system which runs from Bedford Park to the southwest suburbs. The Agency would be seeking debt to finance the project.

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:

- Schedules of Funding Progress and Employer Contributions
 - Illinois Municipal Retirement Fund (IMRF)
 - Sheriff's Law Enforcement Personnel (SLEP)
 - Police Pension Fund
 - Other Post-Employment Benefit Plan

- Budgetary Comparison Schedules
 - General Fund
 - Janes Avenue Redevelopment TIF #2 – Major 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 WOODRIDGE, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information
 Schedule of Funding Progress and Employer Contributions

April 30, 2012

Funding Progress						
Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
Dec. 31,						
2006	\$ 17,070,813	\$ 18,935,470	90.15%	\$ 1,864,657	\$ 7,154,298	26.06%
2007	18,154,186	20,148,295	90.10%	1,994,109	7,300,333	27.32%
2008	15,992,686	21,222,007	75.36%	5,229,321	7,987,401	65.47%
2009	16,294,751	22,065,972	73.85%	5,771,221	8,256,580	69.90%
2010	15,933,109	22,269,201	71.55%	6,336,092	7,801,162	81.22%
2011	16,734,727	23,100,323	72.44%	6,365,596	7,262,540	87.65%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ 747,624	\$ 747,624	100.00%
2008	722,003	722,003	100.00%
2009	792,350	792,350	100.00%
2010	821,530	821,530	100.00%
2011	803,735	877,721	91.57%
2012	947,688	882,399	107.40%

VILLAGE OF WOODRIDGE, ILLINOIS

Sheriff's Law Enforcement Personnel Fund

Required Supplementary Information
 Schedule of Funding Progress and Employer Contributions

April 30, 2012

Funding Progress							(6)
Actuarial Valuation Date Dec. 31,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)	
2006	\$ 527,506	\$ 402,713	130.99%	\$ (124,793)	\$ -	N/A	
2007	574,838	432,918	132.78%	(141,920)	-	N/A	
2008	91,881	-	0.00%	(91,881)	-	N/A	
2009	166,536	-	0.00%	(166,536)	-	N/A	
2010	197,898	-	0.00%	(197,898)	-	N/A	
2011	177,456	-	0.00%	(177,456)	-	N/A	

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ -	\$ -	100.00%
2008	-	-	100.00%
2009	-	-	100.00%
2010	-	-	100.00%
2011	-	-	100.00%

VILLAGE OF WOODRIDGE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions**

April 30, 2012

Funding Progress

Actuarial Valuation Date Apr. 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	\$ 18,093,318	\$ 29,299,372	61.75%	\$ 11,206,054	\$ 3,818,589	293.46%
2007	20,363,000	31,808,389	64.02%	11,445,389	3,901,617	293.35%
2008	21,639,971	34,162,968	63.34%	12,522,997	4,313,759	290.30%
2009	19,024,046	37,150,838	51.21%	18,126,792	4,150,738	436.71%
2010	22,658,849	39,613,958	57.20%	16,955,109	3,989,240	425.02%
2011	25,504,055	41,399,895	61.60%	15,895,840	4,197,568	378.69%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ 900,827	\$ 850,402	105.93%
2008	971,382	924,369	105.09%
2009	1,009,488	949,795	106.28%
2010	1,069,703	1,064,768	100.46%
2011	1,344,965	1,344,965	100.00%
2012	1,335,449	1,329,056	100.48%

VILLAGE OF WOODRIDGE, ILLINOIS

Other Post-Employment Benefit Plan

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions**

April 30, 2012

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
Apr. 30,						
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	N/A	437,811	0.00%	437,811	12,301,160	3.56%
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	N/A	971,437	0.00%	971,437	11,460,108	8.48%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ N/A	\$ N/A	N/A
2008	N/A	N/A	N/A
2009	20,056	38,823	51.66%
2010	20,056	38,101	52.64%
2011	20,056	41,331	48.53%
2012	20,056	38,101	52.64%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009 and had a subsequent actuarial valuation performed for the fiscal year ended April 30, 2012. Information for prior years is not available. The Village is required to have the actuarial valuation performed triennially.

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 8,171,506	8,171,506	8,320,478
Licenses and Permits	939,324	939,324	981,851
Intergovernmental	7,935,876	7,935,876	8,725,547
Charges for Services	511,440	511,440	619,743
Fines and Forfeitures	525,906	525,906	1,415,880
Interest	112,647	112,647	186,225
Miscellaneous	308,082	308,082	489,413
Total Revenues	<u>18,504,781</u>	<u>18,504,781</u>	<u>20,739,137</u>
Expenditures			
General Government	6,650,240	6,650,240	5,240,931
Public Safety	9,872,833	9,872,833	9,613,511
Highways and Streets	3,299,533	3,299,533	2,349,591
Debt Service			
Principal	50,000	50,000	50,000
Total Expenditures	<u>19,872,606</u>	<u>19,872,606</u>	<u>17,254,033</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,367,825)</u>	<u>(1,367,825)</u>	<u>3,485,104</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	16,640
Transfers In	388,900	388,900	362,612
Transfers Out	(830,871)	(830,871)	(825,090)
	<u>(441,971)</u>	<u>(441,971)</u>	<u>(445,838)</u>
Net Change in Fund Balance	<u>(1,809,796)</u>	<u>(1,809,796)</u>	3,039,266
Fund Balance - Beginning			<u>16,694,535</u>
Fund Balance - Ending			<u>19,733,801</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Janes Avenue Redevelopment TIF #2 - 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	\$ 685,000	685,000	6,109
Interest	4,000	4,000	2,829
Total Revenues	689,000	689,000	8,938
Expenditures			
General Government			
Professional Services	25,000	25,000	5,226
Capital Outlay	2,495,000	2,495,000	-
Total Expenditures	2,520,000	2,520,000	5,226
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,831,000)	(1,831,000)	3,712
Other Financing (Uses)			
Transfers Out	(30,000)	(30,000)	(3,712)
Net Change in Fund Balance	(1,861,000)	(1,861,000)	-
Fund Balance - Beginning			-
Fund Balance - Ending			-

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, Debt Service and Capital Projects Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
Special Revenue Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Budgetary Comparison Schedules – Internal Service Fund
- Budgetary Comparison Schedule – Pension Trust Fund

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.

Janes Avenue Redevelopment TIF #2 Fund

The Janes Avenue Redevelopment TIF #2 Fund is used to account for monies received and expended under the Janes Avenue redevelopment project.

Special Service Area #1 Fund

The Special Service Area #1 Fund is used to account for taxes levied for the maintenance of a stormwater management facility for the Seven Bridges area.

Special Service Area #3 Fund

The Special Service Area #3 Fund is used to account for taxes levied for the maintenance of a stormwater management facility for the Richfield Subdivision.

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.

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.

Designated Deposits Fund

The Capital Improvements Fund is used to account for the acquisition and improvement of Village property including infrastructure and general capital assets.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUNDS – Continued

Equipment Replacement Fund

The Equipment Replacement Fund is used to account for the funds set aside on an annual basis for the eventual replacement of certain capital equipment.

ENTERPRISE FUNDS

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.

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 and some residents of the County. 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.

Village Greens Golf Course Fund

The Village Greens Golf Course Fund is used to account for the Village's share of the Village-Owned Village Greens of Woodridge, an 18-hole golf course with full pro-shop, locker, and banquet facilities. The Woodridge Village operates this course and the Village's rights are enforced under an operating agreement.

Seven Bridges Golf Course Fund

The Seven Bridges Golf Course Fund is used to account for the Village's share of the Village-owned Seven Bridges Golf Course, a championship 18-hole golf course with full pro-shop, locker, and banquet facilities. An outside entity operates this course and the Village's rights are enforced under an operating agreement.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies, or to other governmental units, on a cost-reimbursement basis.

Municipal Garage Fund

The Municipal Garage Fund is used to account for the costs of operating a maintenance facility for vehicular equipment used by other Village departments. A monthly charge is assessed which provides for the cost of mechanics, fuel, repair parts, and other expenses.

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. The fund does not account for the administrative costs of the system, which are borne by the General Fund. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 3,135,077	3,135,077	3,164,833
Home Rule Sales Tax	736,891	736,891	811,560
Utility Taxes - Electric	1,267,260	1,267,260	1,265,347
Utility Taxes - Gas	512,330	512,330	496,380
Utility Taxes - Water	280,732	280,732	317,145
Telecommunications Tax	1,506,686	1,506,686	1,390,191
Real Estate Transfer Tax	230,000	230,000	336,946
Gasoline Tax	502,530	502,530	538,076
	<u>8,171,506</u>	<u>8,171,506</u>	<u>8,320,478</u>
Licenses and Permits			
Business Licenses	61,586	61,586	61,018
Liquor Licenses	80,150	80,150	104,000
Tobacco Licenses	3,000	3,000	2,850
Vehicle Licenses	8,180	8,180	20,505
Building Permits	270,000	270,000	256,900
Multi-Resident Licenses	110,000	110,000	63,761
Cable Franchise Fees	406,408	406,408	472,817
	<u>939,324</u>	<u>939,324</u>	<u>981,851</u>
Intergovernmental			
Department of Justice Grant	3,000	3,000	-
CDBG Grant	12,400	12,400	10,375
State Grant	433,928	433,928	156,198
Reimbursement Police	7,000	7,000	-
IMAGE Grant	45,000	45,000	35,054
DARE Grant	3,000	3,000	1,968
FEMA Grant	-	-	34,573
Tobacco Commission	3,200	3,200	3,410
State Sales Tax	3,960,218	3,960,218	4,414,611
State Income Taxes	2,057,885	2,057,885	2,514,150
State Use Tax	455,000	455,000	480,872
Park District Reimbursement	105,000	105,000	100,353
Chamber of Commerce Reimbursement	850	850	-
Other Reimbursement	66,334	66,334	129,849
Motor Fuel Tax Allotment	783,061	783,061	844,134
	<u>7,935,876</u>	<u>7,935,876</u>	<u>8,725,547</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Charges for Services			
General Government	\$ 3,060	3,060	-
Charges and Fees	20,400	20,400	37,460
Legal	28,275	28,275	33,130
Economic Development - Village Clerk	19,125	19,125	13,371
Engineering	37,500	37,500	82,943
Property/Tower Rental	219,129	219,129	299,790
Police Special Detail	90,800	90,800	114,454
Residential Reimbursement	20,000	20,000	8,545
Other	73,151	73,151	30,050
	<u>511,440</u>	<u>511,440</u>	<u>619,743</u>
Fines and Forfeitures			
Court Fines	255,938	255,938	350,160
Village Fines	158,468	158,468	182,710
State Drug Enforcement	5,000	5,000	22,481
DUI Fines	4,000	4,000	8,992
Seizure	102,500	102,500	851,537
	<u>525,906</u>	<u>525,906</u>	<u>1,415,880</u>
Interest			
Investment Income	112,647	112,647	186,225
	<u>112,647</u>	<u>112,647</u>	<u>186,225</u>
Miscellaneous			
Legal	30,000	30,000	30,000
Unemployment and Liability Insurance Proceeds	90,000	90,000	90,000
Health Insurance Proceeds	-	-	166,062
Charitable Contributions	10,000	10,000	4,023
Other	178,082	178,082	199,328
	<u>308,082</u>	<u>308,082</u>	<u>489,413</u>
Total Revenues	<u>18,504,781</u>	<u>18,504,781</u>	<u>20,739,137</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government			
Legislative			
Mayor and Board of Trustees	\$ 68,233	68,233	59,509
Human Resources	339,301	339,301	275,668
Village Clerk	75,690	75,690	65,625
Community Development	1,205,922	1,205,922	1,101,439
General Management Services	994,147	994,147	882,969
Data Processing	631,305	631,305	493,424
Customer Service	-	-	21,973
Finance			
Administration	310,359	303,279	309,266
Accounting	427,855	434,935	445,177
Legal Counsel	350,000	350,000	252,878
Liability Insurance	743,450	743,450	747,188
Charitable Contributions	15,000	15,000	8,000
Cable Television	15,320	15,320	9,025
Engineering and Inspection	319,783	319,783	297,304
Facilities Management	363,875	363,875	271,486
Contingency	790,000	790,000	-
	<u>6,650,240</u>	<u>6,650,240</u>	<u>5,240,931</u>
Public Safety			
Police			
Administration	2,083,198	2,083,198	2,126,432
Communication	819,584	819,584	870,039
Community Services	337,265	337,265	319,914
Records Section	340,539	340,539	329,395
Training	72,925	72,925	31,332
Patrol	4,245,453	4,245,453	4,057,564
Detective Units	727,088	727,088	723,674
Crime Prevention	128,831	128,831	119,552
Neighborhood Resource Center	215,810	215,810	199,348
Emergency Management	48,550	48,550	42,963
Tactical Unit	745,640	745,640	733,093
State and Drug Enforcement	107,950	107,950	60,205
	<u>9,872,833</u>	<u>9,872,833</u>	<u>9,613,511</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Highways and Streets			
Road Maintenance	\$ 968,935	968,935	730,376
Traffic Control	417,068	417,068	353,817
Forestry Services	349,577	349,577	283,076
Storm Water Management	555,256	555,256	431,943
Motor Fuel Tax Allotment	1,008,697	1,008,697	550,379
	<u>3,299,533</u>	<u>3,299,533</u>	<u>2,349,591</u>
Debt Service			
Principal	50,000	50,000	50,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total Expenditures	<u>19,872,606</u>	<u>19,872,606</u>	<u>17,254,033</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government			
Legislative			
Mayor and Board of Trustees			
Personnel Services			
Part-Time Salaries	\$ 38,400	38,400	38,400
Employer FICA, Medicare, and IMRF	4,098	4,098	4,199
Commodities			
Operating Supplies	1,300	1,300	1,161
Services and Charges			
Communications	1,475	1,475	3,154
Transportation	1,000	1,000	1,396
Printing and Binding	250	250	-
Repair and Maintenance Services	7,340	7,340	7,340
Professional Development	6,100	6,100	1,373
Public Relations	3,790	3,790	902
Postage and Delivery	4,000	4,000	1,584
Dues and Subscriptions	480	480	-
	<u>68,233</u>	<u>68,233</u>	<u>59,509</u>
Human Resources			
Personnel Services			
Regular Salaries	170,165	170,165	175,893
Health and Life Insurance	19,000	19,000	17,626
Employer FICA, Medicare, and IMRF	33,061	33,061	36,404
Commodities			
Office Supplies	1,000	1,000	689
Services and Charges			
Professional Services	46,450	46,450	28,449
Communications	900	900	733
Transportation	600	600	281
Advertising	250	250	1,603
Printing and Binding	1,000	1,000	-
Repair and Maintenance Services	750	750	395
Professional Development	51,500	51,500	2,089
Public Relations	10,250	10,250	8,282
Postage and Delivery	1,000	1,000	435
Dues and Subscriptions	3,375	3,375	2,789
	<u>339,301</u>	<u>339,301</u>	<u>275,668</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Legislative - Continued			
Village Clerk			
Professional Services			
Regular Salaries	\$ 29,869	29,869	30,579
Part-Time Salaries	4,800	4,800	4,800
Health and Life Insurance	2,750	2,750	2,554
Employer FICA, Medicare, and IMRF	6,211	6,211	6,745
Commodities			
Office Supplies	800	800	42
Operating Supplies	600	600	408
Services and Charges			
Professional Services	10,500	10,500	13,453
Communications	1,300	1,300	894
Transportation	450	450	122
Advertising	7,000	7,000	950
Printing and Binding	700	700	253
Repair and Maintenance Services	350	350	-
Professional Development	2,500	2,500	1,520
Filing and Recording	6,210	6,210	1,630
Postage and Delivery	1,200	1,200	1,238
Dues and Subscriptions	450	450	437
	<u>75,690</u>	<u>75,690</u>	<u>65,625</u>
Total Legislative	<u>483,224</u>	<u>483,224</u>	<u>400,802</u>
Community Development			
Personnel Services			
Regular Salaries	668,429	668,429	582,732
Part-Time Salaries	32,058	32,058	35,027
Overtime	5,893	5,893	2,651
Health and Life Insurance	89,600	89,600	80,847
Employer FICA, Medicare, and IMRF	136,618	136,618	128,889
Commodities			
Office Supplies	2,000	2,000	1,092
Operating Supplies	1,200	1,200	990
Professional Services	194,700	194,700	207,715
Communications	8,600	8,600	10,113
Uniforms	200	200	144

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Community Development - Continued			
Services and Charges			
Transportation	\$ 6,500	6,500	6,274
Printing and Binding	4,000	4,000	2,272
Repair and Maintenance Services	10,160	10,160	10,196
Rental Services	5,664	5,664	4,462
Professional Development	6,650	6,650	3,260
Public Relations	3,575	3,575	666
Postage and Delivery	4,500	4,500	2,685
Dues and Subscriptions	4,087	4,087	2,936
Garage	11,243	11,243	11,243
Fuel Charges	7,245	7,245	7,245
Capital Outlay	3,000	3,000	-
	<u>1,205,922</u>	<u>1,205,922</u>	<u>1,101,439</u>
General Management Services			
Personnel Services			
Regular Salaries	542,459	542,459	498,133
Overtime	1,000	1,000	777
Health and Life Insurance	78,750	78,750	73,404
Employer FICA, Medicare, and IMRF	103,661	103,661	100,526
Commodities			
Office Supplies	3,000	3,000	1,911
Operating Supplies	3,900	3,900	1,553
Services and Charges			
Professional Services	12,570	12,570	22,052
Communications	14,740	14,740	9,377
Transportation	3,000	3,000	3,637
Advertising	200	200	945
Printing and Binding	36,500	36,500	18,403
Repair and Maintenance Services	13,037	13,037	12,663
Professional Development	11,400	11,400	4,853
Public Relations	58,240	58,240	29,890
Postage and Delivery	16,550	16,550	11,535
Dues and Subscriptions	90,617	90,617	88,087
Garage	2,245	2,245	2,245
Fuel Charges	2,278	2,278	2,278

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government - Continued			
General Management Services - Continued			
Capital Outlay	\$ -	-	700
	994,147	994,147	882,969
Data Processing			
Personnel Services			
Regular Salaries	172,973	172,973	179,923
Health and Life Insurance	29,800	29,800	27,611
Employer FICA, Medicare, and IMRF	33,436	33,436	37,180
Commodities			
Operating Supplies	8,000	8,000	8,207
Services and Charges			
Professional Services	12,700	12,700	14,167
Communications	6,434	6,434	5,144
Transportation	350	350	19
Repair and Maintenance Services	133,445	133,445	106,471
Professional Development	15,500	15,500	7,472
Public Relations	150	150	-
Dues and Subscriptions	195	195	195
Lease Payment	20,000	20,000	-
Capital Outlay	198,322	198,322	107,035
	631,305	631,305	493,424
Customer Service			
Personnel Services			
Regular Salaries	-	-	8,716
Part-Time Salaries	-	-	6,427
Health and Life Insurance	-	-	3,262
Employer FICA, Medicare, and IMRF	-	-	2,185
Commodities			
Office Supplies	-	-	33
Services and Charges			
Professional Services	-	-	189
Communications	-	-	636
Advertising	-	-	525
	-	-	21,973

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance			
Administration			
Personnel Services			
Regular Salaries	\$ 186,181	186,181	190,476
Overtime	500	500	604
Health and Life Insurance	24,400	24,400	22,593
Employer FICA, Medicare, and IMRF	36,236	36,236	38,448
Commodities			
Office Supplies	505	505	537
Services and Charges			
Professional Services	49,365	44,365	45,199
Communications	2,272	2,272	2,266
Transportation	3,000	3,000	3,080
Advertising	3,555	1,475	858
Printing and Binding	1,414	1,414	2,133
Professional Development	1,081	1,081	898
Public Relations	1,150	1,150	873
Postage and Delivery	100	100	-
Dues and Subscriptions	600	600	601
Capital Outlay	-	-	700
	<u>310,359</u>	<u>303,279</u>	<u>309,266</u>
Accounting			
Personnel Services			
Regular Salaries	193,149	193,149	197,677
Part-Time Salaries	116,792	98,792	97,726
Overtime	12,000	9,000	7,118
Health and Life Insurance	29,900	29,900	27,676
Employer FICA, Medicare, and IMRF	49,113	59,113	60,138
Commodities			
Office Supplies	6,464	6,464	8,286
Services and Charges			
Professional Services	-	18,080	25,780
Communications	3,535	3,535	2,989
Transportation	152	152	207
Advertising	2,071	2,071	896
Repair and Maintenance Services	2,626	2,626	2,293
Rentals	5,184	5,184	5,132

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Accounting - Continued			
Services and Charges - Continued			
Professional Development	\$ 3,030	3,030	2,144
Public Relations	100	100	340
Postage and Delivery	2,929	2,929	2,178
Dues and Subscriptions	810	810	1,147
Capital Outlay	-	-	3,450
	<u>427,855</u>	<u>434,935</u>	<u>445,177</u>
Total Finance	<u>738,214</u>	<u>738,214</u>	<u>754,443</u>
Legal Counsel			
Services and Charges			
Professional Services	<u>350,000</u>	<u>350,000</u>	<u>252,878</u>
Liability Insurance			
Services and Charges			
Unemployment and Liability Insurance	655,750	655,750	649,881
Non-Insured Losses	70,000	70,000	84,829
Professional Development	14,700	14,700	11,183
Capital Outlay	<u>3,000</u>	<u>3,000</u>	<u>1,295</u>
	<u>743,450</u>	<u>743,450</u>	<u>747,188</u>
Charitable Contributions			
Services and Charges			
Award Program	<u>15,000</u>	<u>15,000</u>	<u>8,000</u>
Cable Television			
Commodities			
Operating Supplies	2,100	2,100	2,155
Services and Charges			
Professional Services	5,900	5,900	2,771
Repair and Maintenance Services	2,100	2,100	-
Public Relations	600	600	88
Postage and Delivery	120	120	177
Capital Outlay	<u>4,500</u>	<u>4,500</u>	<u>3,834</u>
	<u>15,320</u>	<u>15,320</u>	<u>9,025</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Engineering and Inspection			
Personnel Services			
Regular Salaries	\$ 138,694	138,694	141,117
Overtime	5,760	5,760	2,041
Health and Life Insurance	24,450	24,450	22,640
Employer FICA, Medicare, and IMRF	28,138	28,138	29,912
Commodities			
Office Supplies	300	300	-
Operating Supplies	2,000	2,000	948
Uniforms	300	300	203
Services and Charges			
Professional Services	96,000	96,000	83,059
Communications	5,921	5,921	3,436
Transportation	200	200	122
Printing and Binding	500	500	646
Repair and Maintenance Services	1,200	1,200	-
Professional Development	3,000	3,000	750
Postage and Delivery	800	800	500
Dues and Subscriptions	650	650	60
Garage	8,208	8,208	8,208
Fuel Charges	3,662	3,662	3,662
	<u>319,783</u>	<u>319,783</u>	<u>297,304</u>
Facilities Maintenance			
Personnel Services			
Regular Salaries	69,038	69,038	70,621
Part-Time Salaries	5,320	5,320	7,310
Overtime	7,680	7,680	5,314
Health and Life Insurance	18,900	18,900	17,527
Employer FICA, Medicare, and IMRF	15,950	15,950	16,473
Commodities			
Office Supplies	200	200	23
Operating Supplies	7,250	7,250	6,958
Food	200	200	165
Uniforms	825	825	792
Repair and Maintenance Supplies	19,000	19,000	18,643
Services and Charges			
Professional Services	85,168	85,168	77,870

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Facilities Maintenance - Continued			
Services and Charges - Continued			
Communications	\$ 650	650	244
Utilities	30,057	30,057	17,975
Repair and Maintenance Services	14,500	14,500	12,694
Professional Development	750	750	120
Laundry and Cleaning	4,500	4,500	4,870
Garage	4,762	4,762	4,762
Fuel Charges	2,125	2,125	2,125
Capital Outlay	77,000	77,000	7,000
	<u>363,875</u>	<u>363,875</u>	<u>271,486</u>
Contingency	790,000	790,000	-
	<u>790,000</u>	<u>790,000</u>	
Total General Government	<u>6,650,240</u>	<u>6,650,240</u>	<u>5,240,931</u>
Public Safety			
Police			
Administration			
Personnel Services			
Regular Salaries	516,101	516,101	567,908
Overtime	7,700	7,700	1,873
Health and Life Insurance	43,800	43,800	41,615
Pension Contribution	1,325,000	1,325,000	1,335,449
Employer FICA, Medicare, and IMRF	36,324	36,324	39,174
Commodities			
Office Supplies	2,600	2,600	2,007
Operating Supplies	2,360	2,360	2,026
Uniforms	4,505	4,505	2,395
Services and Charges			
Professional Services	19,007	19,007	16,118
Communications	49,780	49,780	50,665
Transportation	400	400	493
Advertising	-	-	1,015
Printing and Binding	2,000	2,000	1,145
Repair and Maintenance Services	11,100	11,100	8,787
Rentals	12,305	12,305	15,016
Non-Insured Losses	-	-	7,235

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Administration - Continued			
Services and Charges - Continued			
Public Relations	\$ 3,900	3,900	2,591
Postage and Delivery	-	-	125
Dues and Subscriptions	8,405	8,405	4,439
Garage	11,009	11,009	11,009
Fuel Charges	13,902	13,902	13,902
Capital Outlay	13,000	13,000	1,445
	<u>2,083,198</u>	<u>2,083,198</u>	<u>2,126,432</u>
Communications			
Personnel Services			
Regular Salaries	205,514	205,514	204,693
Part-Time Salaries	19,504	19,504	-
Overtime	20,000	20,000	23,739
Health and Life Insurance	38,125	38,125	41,755
Employer FICA, Medicare, and IMRF	47,856	47,856	49,624
Commodities			
Operating Supplies	2,500	2,500	858
Uniforms	3,325	3,325	70
Services and Charges			
Repair and Maintenance Supplies	2,800	2,800	4,797
Professional Services	276,600	276,600	405,406
Communications	64,544	64,544	12,500
Repair and Maintenance Services	19,716	19,716	15,574
Capital Outlay	119,100	119,100	111,023
	<u>819,584</u>	<u>819,584</u>	<u>870,039</u>
Community Services			
Personnel Services			
Regular Salaries	184,587	184,587	188,432
Overtime	13,000	13,000	12,618
Health and Life Insurance	32,800	32,800	30,344
Employer FICA, Medicare, and IMRF	38,325	38,325	41,932
Commodities			
Operating Supplies	9,400	9,400	4,524
Uniforms	2,700	2,700	1,056

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Community Services - Continued			
Commodities - Continued			
Repair and Maintenance Supplies	\$ 3,000	3,000	1,945
Services and Charges			
Professional Services	5,000	5,000	5,197
Repair and Maintenance Services	4,900	4,900	1,563
Rentals	2,500	2,500	-
Garage	14,276	14,276	14,276
Fuel Charges	18,027	18,027	18,027
Capital Outlay	8,750	8,750	-
	<u>337,265</u>	<u>337,265</u>	<u>319,914</u>
Records Section			
Personnel Services			
Regular Salaries	204,298	204,298	208,558
Part-Time Salaries	22,048	22,048	22,567
Overtime	2,500	2,500	-
Health and Life Insurance	27,400	27,400	26,488
Employer FICA, Medicare, and IMRF	44,498	44,498	47,977
Commodities			
Operating Supplies	5,000	5,000	2,462
Uniforms	1,900	1,900	1,518
Services and Charges			
Professional Services	16,205	16,205	10,196
Printing and Binding	5,600	5,600	2,684
Repair and Maintenance Services	3,440	3,440	3,493
Postage and Delivery	7,650	7,650	3,452
	<u>340,539</u>	<u>340,539</u>	<u>329,395</u>
Training			
Commodities			
Operating Supplies	9,725	9,725	7,279
Services and Charges			
Professional Development	63,200	63,200	24,053
	<u>72,925</u>	<u>72,925</u>	<u>31,332</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Patrol			
Personnel Services			
Regular Salaries	\$ 2,991,934	2,991,934	2,936,626
Part-Time Salaries	37,073	37,073	31,979
Overtime	354,750	354,750	253,860
Health and Life Insurance	357,250	357,250	354,313
Employer FICA, Medicare and IMRF	49,508	49,508	45,102
Commodities			
Operating Supplies	14,700	14,700	8,395
Uniforms	51,750	51,750	36,045
Repair and Maintenance Supplies	6,200	6,200	3,031
Services and Charges			
Professional Services	1,900	1,900	2,777
Printing and Binding	2,300	2,300	2,117
Repair and Maintenance Services	36,950	36,950	42,598
Garage	145,655	145,655	145,655
Fuel Charges	183,933	183,933	183,933
Capital Outlay	11,550	11,550	11,133
	<u>4,245,453</u>	<u>4,245,453</u>	<u>4,057,564</u>
Detective Units			
Personnel Services			
Regular Salaries	524,284	524,284	523,479
Overtime	34,000	34,000	31,702
Health and Life Insurance	96,150	96,150	88,869
Employer FICA, Medicare, and IMRF	24,065	24,065	23,397
Commodities			
Operating Supplies	4,000	4,000	14,509
Uniforms	5,225	5,225	5,662
Services and Charges			
Professional Services	13,525	13,525	8,491
Printing and Binding	200	200	-
Repair and Maintenance Services	650	650	649
Public Relations	350	350	878
Garage	10,093	10,093	10,093
Fuel Charges	12,746	12,746	12,746

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Detective Units - Continued			
Capital Outlay	\$ 1,800	1,800	3,199
	<u>727,088</u>	<u>727,088</u>	<u>723,674</u>
Crime Prevention			
Personnel Services			
Regular Salaries	89,752	89,752	90,278
Overtime	2,750	2,750	2,848
Health and Life Insurance	18,900	18,900	17,529
Employer FICA, Medicare, and IMRF	1,275	1,275	1,302
Commodities			
Operating Supplies	1,880	1,880	495
Food	300	300	203
Uniforms	950	950	546
Printing and Binding	1,000	1,000	(163)
Public Relations	7,727	7,727	2,217
Services and Charges			
Garage	1,899	1,899	1,899
Fuel Charges	2,398	2,398	2,398
	<u>128,831</u>	<u>128,831</u>	<u>119,552</u>
Community Resource Center			
Personnel Services			
Regular Salaries	96,013	96,013	97,296
Health and Life Insurance	24,450	24,450	22,601
Employer FICA, Medicare, and IMRF	18,507	18,507	20,216
Commodities			
Office Supplies	775	775	588
Operating Supplies	2,310	2,110	2,075
Food	950	1,150	1,143
Services and Charges			
Professional Services	450	450	234
Communications	6,500	6,500	4,601
Printing and Binding	630	630	-
Repair and Maintenance Services	5,270	5,270	240
Rentals	37,555	37,555	37,314
Grants	12,400	12,400	9,017

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Community Resource Center - Continued			
Services and Charges - Continued			
Donations	\$ 10,000	10,000	4,023
	215,810	215,810	199,348
Emergency Management			
Commodities			
Office Supplies	250	250	-
Operating Supplies	200	200	71
Services and Charges			
Communications	3,500	3,500	-
Repair and Maintenance Services	4,900	4,900	3,192
Capital Outlay	39,700	39,700	39,700
	48,550	48,550	42,963
Tactical Unit			
Personnel Services			
Regular Salaries	553,511	553,511	546,889
Overtime	68,000	68,000	73,162
Health and Life Insurance	77,250	77,250	71,736
Employer FICA, Medicare, and IMRF	12,498	12,498	13,905
Commodities			
Operating Supplies	8,800	8,800	3,282
Uniforms	5,700	5,700	6,360
Services and Charges			
Repair and Maintenance Services	1,200	1,200	340
Garage	7,151	7,151	7,151
Fuel Charges	9,030	9,030	9,030
Capital Outlay	2,500	2,500	1,238
	745,640	745,640	733,093
State and Drug Enforcement			
Commodities			
Operating Supplies	8,000	7,400	1,573
Services and Charges			
Professional Services	7,000	7,000	3,508
Communications	6,600	6,600	6,000

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
State and Drug Enforcement - Continued			
Services and Charges - Continued			
Transportation	\$ -	600	613
Repair and Maintenance Services	10,500	10,500	3,387
Drug Enforcement Reimbursement	3,500	3,500	1,100
Capital Outlay	72,350	72,350	44,024
	<u>107,950</u>	<u>107,950</u>	<u>60,205</u>
Total Public Safety	<u>9,872,833</u>	<u>9,872,833</u>	<u>9,613,511</u>
Highways and Streets			
Road Maintenance			
Personnel Services			
Regular Salaries	188,443	188,443	194,862
Part-Time Salaries	17,472	17,472	28,633
Overtime	71,918	71,918	60,570
Health and Life Insurance	15,138	15,138	13,978
Employer FICA, Medicare, and IMRF	49,667	49,667	46,428
Commodities			
Office Supplies	200	200	74
Operating Supplies	135,650	135,650	118,583
Food	300	300	146
Uniforms	2,237	2,237	2,235
Repair and Maintenance Supplies	27,400	27,400	19,907
Services and Charges			
Professional Services	900	900	525
Communications	2,836	2,836	2,424
Repair and Maintenance Services	29,500	29,500	41,327
Rentals	41,000	41,000	39,270
Professional Development	4,750	4,750	575
Laundry and Cleaning	400	400	325
Public Relations	250	250	-
Postage and Delivery	50	50	10
Dues and Subscriptions	1,300	1,300	980
Garage	110,313	110,313	110,313
Fuel Charges	49,211	49,211	49,211

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Road Maintenance - Continued			
Capital Outlay	\$ 220,000	220,000	-
	968,935	968,935	730,376
Traffic Control			
Personnel Services			
Regular Salaries	124,028	124,028	126,085
Part-Time Salaries	5,320	5,320	2,852
Overtime	17,280	17,280	12,012
Health and Life Insurance	21,175	21,175	19,956
Employer FICA, Medicare, and IMRF	26,112	26,112	28,883
Commodities			
Office Supplies	100	100	-
Operating Supplies	5,650	5,650	4,532
Services and Charges			
Uniforms	2,462	2,462	2,049
Professional Services	1,500	1,500	2,667
Communications	2,740	2,740	1,022
Utilities	152,250	152,250	117,942
Repair and Maintenance Services	11,500	11,500	7,181
Rentals	300	300	-
Professional Development	1,000	1,000	50
Dues and Subscriptions	200	200	170
Garage	19,121	19,121	19,121
Fuel Charges	8,530	8,530	8,530
Capital Outlay	17,800	17,800	765
	417,068	417,068	353,817
Forestry Services			
Personnel Services			
Regular Salaries	88,185	88,185	90,167
Overtime	6,720	6,720	6,344
Health and Life Insurance	18,925	18,925	17,549
Employer FICA, Medicare, and IMRF	20,578	20,578	20,606
Commodities			
Operating Supplies	2,700	2,700	3,345
Uniforms	1,050	1,050	882
Repair and Maintenance Supplies	1,000	1,000	1,107

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Forestry Services - Continued			
Services and Charges			
Professional Services	\$ 124,000	124,000	94,140
Communications	200	200	-
Repair and Maintenance Services	3,250	3,250	2,136
Rentals	1,000	1,450	1,444
Professional Development	1,000	550	390
Public Relations	200	200	58
Dues and Subscriptions	600	600	600
Garage	11,458	11,458	11,458
Fuel Charges	5,111	5,111	5,111
Capital Outlay	63,600	63,600	27,739
	<u>349,577</u>	<u>349,577</u>	<u>283,076</u>
Storm Water Management			
Personnel Services			
Regular Salaries	193,648	193,648	198,961
Part-Time Salaries	5,320	5,320	5,085
Overtime	20,045	20,045	9,987
Health and Life Insurance	35,288	35,288	32,674
Employer FICA, Medicare, and IMRF	42,625	42,625	44,291
Commodities			
Office Supplies	100	100	-
Operating Supplies	12,000	12,000	11,062
Uniforms	2,775	2,775	1,727
Repair and Maintenance Supplies	10,100	10,100	10,748
Services and Charges			
Professional Services	111,455	111,455	82,621
Printing and Binding	100	100	-
Repair and Maintenance Services	25,300	25,300	14,851
Rentals	1,000	1,000	-
Professional Development	500	500	250
Postage and Delivery	50	50	10
Garage	13,606	13,606	13,606
Fuel Charges	6,070	6,070	6,070
Capital Outlay	75,274	75,274	-
	<u>555,256</u>	<u>555,256</u>	<u>431,943</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

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

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Motor Fuel Tax			
Services and Charges			
Professional Services	\$ 85,000	85,000	51,155
Non-Insured Losses	-	-	(3,185)
Capital Outlay	923,697	923,697	502,409
	<u>1,008,697</u>	<u>1,008,697</u>	<u>550,379</u>
Total Highways and Streets	<u>3,299,533</u>	<u>3,299,533</u>	<u>2,349,591</u>
Debt Service			
Principal	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total Debt Service	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

VILLAGE OF WOODRIDGE, 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	\$ 515,200	515,200	484,078
Intergovernmental			
Personal Property Replacement Tax	20,000	20,000	18,719
Interest	700	700	151
Total Revenues	<u>535,900</u>	<u>535,900</u>	<u>502,948</u>
Expenditures			
Debt Service			
Principal	1,335,000	1,335,000	1,335,000
Interest	1,000,269	1,000,269	1,000,269
Fiscal Charges	1,485	26,485	22,530
Total Expenditures	<u>2,336,754</u>	<u>2,361,754</u>	<u>2,357,799</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,800,854)</u>	<u>(1,825,854)</u>	<u>(1,854,851)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	1,530,000
Premium on Debt Issuance	-	-	30,950
Payment to Escrow Agent	-	-	(1,535,000)
Transfers In	1,770,469	1,770,469	1,770,469
	<u>1,770,469</u>	<u>1,770,469</u>	<u>1,796,419</u>
Net Change in Fund Balance	<u>(30,385)</u>	<u>(55,385)</u>	(58,432)
Fund Balance - Beginning			<u>306,448</u>
Fund Balance - Ending			<u><u>248,016</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Designated Deposits - 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			
Taxes			
Home Rule Sales Tax	\$ 736,891	736,891	811,560
Intergovernmental			
State Income Tax	228,654	228,654	279,350
Park District Reimbursement	371,975	371,975	377,282
State Grant Reimbursement			
Federal Grant Reimbursement			4,180
Interest	60,000	60,000	39,296
Total Revenues	<u>1,397,520</u>	<u>1,397,520</u>	<u>1,511,668</u>
Expenditures			
Highways and Streets			
Professional Services	8,393	8,393	1,326
Capital Outlay			
Capital Improvements	825,990	825,990	581,172
Contingency	250,000	250,000	-
Total Expenditures	<u>1,084,383</u>	<u>1,084,383</u>	<u>582,498</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>313,137</u>	<u>313,137</u>	<u>929,170</u>
Other Financing Sources (Uses)			
Transfers In	400,000	400,000	400,000
Transfers Out	(1,396,459)	(1,396,459)	(1,396,459)
	<u>(996,459)</u>	<u>(996,459)</u>	<u>(996,459)</u>
Net Change in Fund Balance	<u>(683,322)</u>	<u>(683,322)</u>	<u>(67,289)</u>
Fund Balance - Beginning			<u>7,453,123</u>
Fund Balance - Ending			<u>7,385,834</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Equipment Replacement - 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			
Fines and Forfeits	\$ 25,000	25,000	32,202
Interest	-	-	182
Total Revenues	25,000	25,000	32,384
Expenditures			
Capital Outlay			
Equipment	434,162	434,162	106,222
Excess (Deficiency) of Revenues Over (Under) Expenditures	(409,162)	(409,162)	(73,838)
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	14,790
Transfers In	251,081	251,081	251,080
Transfers Out	(200,000)	(200,000)	(200,000)
	51,081	51,081	65,870
Net Change in Fund Balance	(358,081)	(358,081)	(7,968)
Fund Balance - Beginning			2,086,239
Fund Balance - Ending			2,078,271

VILLAGE OF WOODRIDGE, ILLINOIS

Combining Balance Sheet

Nonmajor Governmental Funds

April 30, 2012

	Special Revenue		
	Special Service Area #1	Special Service Area #3	Totals
ASSETS			
Cash and Investments	\$ 245,635	30,128	275,763
Receivables - Net of Allowances Property Taxes	33,173	6,252	39,425
Total Assets	278,808	36,380	315,188
LIABILITIES AND FUND BALANCES			
Liabilities			
Unearned/Deferred Revenues	33,173	6,252	39,425
Fund Balances			
Restricted	245,635	30,128	275,763
Total Liabilities and Fund Balances	278,808	36,380	315,188

VILLAGE OF WOODRIDGE, ILLINOIS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

Year Ended April 30, 2012

	Special Revenue		Totals
	Special Service Area #1	Special Service Area #3	
Revenues			
Taxes	\$ 34,705	6,315	41,020
Interest	116	9	125
Total Revenues	34,821	6,324	41,145
Expenditures			
Highways and Streets	3,546	588	4,134
Excess (Deficiency) of Revenues Over (Under) Expenditures	31,275	5,736	37,011
Other Financing (Uses)			
Transfers Out	-	(1,500)	(1,500)
Net Change in Fund Balances	31,275	4,236	35,511
Fund Balances - Beginning	214,360	25,892	240,252
Fund Balances - Ending	245,635	30,128	275,763

VILLAGE OF WOODRIDGE, ILLINOIS

Special Service Area #1 - 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	\$ 36,100	36,100	34,705
Interest	170	170	116
Total Revenues	<u>36,270</u>	<u>36,270</u>	<u>34,821</u>
Expenditures			
Highways and Streets			
Professional Services	<u>10,000</u>	<u>10,000</u>	<u>3,546</u>
Net Change in Fund Balance	<u>26,270</u>	<u>26,270</u>	31,275
Fund Balance - Beginning			<u>214,360</u>
Fund Balance - Ending			<u>245,635</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Special Service Area #3 - Special Revenue Fund

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

	Budget		Actual
	Original	Actual	
Revenues			
Taxes			
Property Taxes	\$ 6,250	6,250	6,315
Interest	20	20	9
Total Revenues	<u>6,270</u>	<u>6,270</u>	<u>6,324</u>
Expenditures			
Highways and Streets			
Public Utilities	4,600	4,600	588
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,670	1,670	5,736
Other Financing (Uses)			
Transfers Out	<u>(1,500)</u>	<u>(1,500)</u>	<u>(1,500)</u>
Net Change in Fund Balance	<u>170</u>	<u>170</u>	4,236
Fund Balance - Beginning			<u>25,892</u>
Fund Balance - Ending			<u>30,128</u>

VILLAGE OF WOODRIDGE, 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	\$ 5,628,940	5,628,940	5,852,362
Operating Expenses			
Waterworks Department			
Administration	779,968	779,968	763,889
Operations	4,561,367	4,561,367	3,997,355
Sewerage Department			
Operations	989,546	989,546	686,903
Lift Station Maintenance Department			
Operations	61,550	61,550	39,069
Sewer Capacity			
Operations	538,000	2,453,000	1,914,759
Equipment Replacement			
Operations	366,983	366,983	132,749
Depreciation and Amortization	-	-	1,389,248
Total Operating Expenses	7,297,414	9,212,414	8,923,972
Operating Income (Loss)	(1,668,474)	(3,583,474)	(3,071,610)
Nonoperating Revenues (Expenses)			
Interest Income	80,000	80,000	6,417
Connection Fees/Other Income	203,910	203,910	63,512
Grants	-	-	353,562
Interest Expense	(20,600)	(20,600)	(3,598)
	263,310	263,310	419,893
Income (Loss) Before Transfers	(1,405,164)	(3,320,164)	(2,651,717)
Transfers Out	(357,400)	(357,400)	(357,400)
Change in Net Assets	(1,762,564)	(3,677,564)	(3,009,117)
Net Assets - Beginning			20,744,142
Net Assets - Ending			17,735,025

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Charges for Services			
Water Sales	\$ 3,880,161	3,880,161	4,084,957
Sewer Sales	450,973	450,973	431,045
Water Bill Penalties	80,000	80,000	106,665
Customer Service Charge	1,186,306	1,186,306	1,178,682
Meters and Rentals	7,000	7,000	4,628
Other Charges for Services	-	-	1,777
Construction Hydrant Rental	2,000	2,000	5,902
Miscellaneous	22,500	22,500	38,706
Total Operating Revenues	<u>5,628,940</u>	<u>5,628,940</u>	<u>5,852,362</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Waterworks Department			
Administration			
Personnel Services			
Regular Salaries	\$ 376,542	376,542	384,031
Part-Time Salaries	40,201	40,201	40,949
Overtime	12,758	12,758	129
Health and Life Insurance	35,550	35,550	33,556
Employer FICA, Medicare, and IMRF	84,492	84,492	88,950
	<u>549,543</u>	<u>549,543</u>	<u>547,615</u>
Commodities			
Office Supplies	3,500	3,500	2,675
Uniforms	50	50	-
Repairs and Maintenance Supplies	300	300	55
	<u>3,850</u>	<u>3,850</u>	<u>2,730</u>
Services and Charges			
Professional Services	22,545	22,545	18,924
Communications	20,000	20,000	19,601
Transportation	150	150	146
Advertising	1,000	1,000	-
Printing and Binding	6,500	6,500	4,523
Unemployment and Liability Insurance	90,000	90,000	90,000
Repairs and Maintenance Services	9,200	9,200	7,431
Professional Development	2,750	2,750	2,435
Public Relations	1,000	1,000	198
Postage and Delivery	31,000	31,000	27,874
Dues and Subscriptions	4,100	4,100	4,082
Garage Charges	5,907	5,907	5,907
Fuel Charges	2,423	2,423	2,423
Legal	30,000	30,000	30,000
	<u>226,575</u>	<u>226,575</u>	<u>213,544</u>
Total Waterworks Administration	<u><u>779,968</u></u>	<u><u>779,968</u></u>	<u><u>763,889</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Waterworks Department - Continued			
Operations			
Personnel Services			
Regular Salaries	\$ 507,864	507,864	494,840
Part-Time Salaries	21,280	21,280	15,838
Overtime	64,032	64,032	51,392
Health and Life Insurance	84,350	84,350	83,937
Employer FICA, Medicare, and IMRF	111,433	111,433	113,727
	<u>788,959</u>	<u>788,959</u>	<u>759,734</u>
Commodities			
Office Supplies	150	150	191
Operating Supplies	15,900	15,900	9,169
Food	200	200	138
Uniforms	6,900	6,900	6,341
Repairs and Maintenance Supplies	114,700	114,700	118,949
Items for Resale	2,034,344	2,034,344	2,605,622
	<u>2,172,194</u>	<u>2,172,194</u>	<u>2,740,410</u>
Services and Charges			
Professional Services	244,100	244,100	168,711
Communications	12,970	12,970	2,031
Public Utilities	60,000	60,000	39,849
Repairs and Maintenance Services	78,000	78,000	35,851
Rentals	75,600	75,600	69,390
Non-Insured Losses	-	-	578
Professional Development	3,700	3,700	2,175
Laundry and Cleaning	400	400	325
Public Relations	1,100	1,100	475
Postage and Delivery	100	100	16
Dues and Subscriptions	700	700	635
Garage Charges	81,218	81,218	81,218
Fuel Charges	33,326	33,326	33,326
	<u>591,214</u>	<u>591,214</u>	<u>434,580</u>
Capital Outlay	<u>1,009,000</u>	<u>1,009,000</u>	<u>62,631</u>
Total Waterworks Operations	<u><u>4,561,367</u></u>	<u><u>4,561,367</u></u>	<u><u>3,997,355</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Sewerage Department			
Operations			
Personnel Services			
Regular Salaries	\$ 301,411	301,411	290,016
Part-Time Salaries	10,640	10,640	14,985
Overtime	26,500	26,500	10,029
Health and Life Insurance	50,350	50,350	46,804
Employer FICA, Medicare, and IMRF	63,623	63,623	69,161
	<u>452,524</u>	<u>452,524</u>	<u>430,995</u>
Commodities			
Office Supplies	300	300	263
Operating Supplies	10,000	10,000	14,721
Food	300	300	21
Uniforms	3,575	3,575	3,692
Repairs and Maintenance Supplies	10,100	10,100	10,113
	<u>24,275</u>	<u>24,275</u>	<u>28,810</u>
Services and Charges			
Professional Services	4,100	4,100	5,071
Communications	1,800	1,800	1,470
Transportation	25	25	-
Repairs and Maintenance Services	37,000	37,000	19,459
Rental	500	500	-
Professional Development	1,000	1,000	685
Laundry and Cleaning	400	400	325
Public Relations	500	500	260
Postage and Delivery	25	25	9
Garage Charges	60,544	60,544	60,544
Fuel Charges	24,843	24,843	24,843
	<u>130,737</u>	<u>130,737</u>	<u>112,666</u>
Capital Outlay	<u>382,010</u>	<u>382,010</u>	<u>114,432</u>
Total Sewerage Operations	<u>989,546</u>	<u>989,546</u>	<u>686,903</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Lift Station Maintenance			
Operations			
Commodities			
Operating Supplies	\$ 7,900	7,900	1,987
Repairs and Maintenance Supplies	1,500	1,500	1,304
	<u>9,400</u>	<u>9,400</u>	<u>3,291</u>
Services and Charges			
Professional Services	16,200	16,200	12,441
Communications	2,000	2,000	456
Public Utilities	15,950	15,950	14,765
Repairs and Maintenance Services	13,000	13,000	6,112
	<u>47,150</u>	<u>47,150</u>	<u>33,774</u>
Capital Outlay	5,000	5,000	2,004
Total Lift Station Maintenance Operations	<u>61,550</u>	<u>61,550</u>	<u>39,069</u>
Sewer Capacity			
Operations			
Services and Charges			
Professional Services	38,000	1,953,000	1,914,759
Capital Outlay	500,000	500,000	-
Total Sewer Capacity	<u>538,000</u>	<u>2,453,000</u>	<u>1,914,759</u>
Equipment Replacement			
Operations			
Services and Charges			
Water - Vehicles/Equipment	211,711	211,711	132,749
Sewer - Vehicles/Equipment	155,272	155,272	-
Total Equipment Replacement	<u>366,983</u>	<u>366,983</u>	<u>132,749</u>
Debt Service			
Principal Retirement	185,000	185,000	185,000
Interest and Fiscal Charges	20,600	20,600	3,598
	<u>205,600</u>	<u>205,600</u>	<u>188,598</u>
Less Nonoperating Items			
Debt Service	<u>(205,600)</u>	<u>(205,600)</u>	<u>(188,598)</u>
Total Debt Service	<u>-</u>	<u>-</u>	<u>-</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Capital Assets and Depreciation
Year Ended April 30, 2012

	Assets			
	Beginning Balances	Additions	Retirements/ Transfers	Ending Balances
Land	\$ 51,625	-	-	51,625
Intangible	804,827	-	27,360	777,467
Buildings and Improvements	4,214,102	-	-	4,214,102
Furniture and Equipment	1,618,115	129,924	-	1,748,039
Distribution System	32,768,446	548,526	-	33,316,972
Sewer System	25,440,305	457,250	-	25,897,555
	<u>64,897,420</u>	<u>1,135,700</u>	<u>27,360</u>	<u>66,005,760</u>
	Accumulated Depreciation			
	Beginning Balances	Additions	Retirements/ Transfers	Ending Balances
Buildings and Improvements	1,062,989	53,580	-	1,116,569
Furniture and Equipment	991,351	95,488	-	1,086,839
Distribution System	25,619,113	688,955	-	26,308,068
Sewer System	19,995,187	523,866	-	20,519,053
	<u>47,668,640</u>	<u>1,361,889</u>	<u>-</u>	<u>49,030,529</u>
Net Asset Value	<u>17,228,780</u>			<u>16,975,231</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Village Greens Golf Course - 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			
Golf Course Fees	\$ -	-	-
Operating Expenses			
Operations	100	100	1,175
Depreciation and Amortization	-	-	56,349
Total Operating Expenses	100	100	57,524
Operating Income (Loss)	(100)	(100)	(57,524)
Nonoperating Revenues (Expenses)			
Interest Income	180	180	1,937
Other Income	159,800	159,800	160,000
Interest Expense	(24,800)	(24,800)	(21,400)
	135,180	135,180	140,537
Change in Net Assets	135,080	135,080	83,013
Net Assets - Beginning			2,215,108
Net Assets - Ending			2,298,121

VILLAGE OF WOODRIDGE, ILLINOIS

Village Greens Golf Course - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Operations			
Personnel Services			
Regular Salaries	\$ -	-	981
Services and Charges			
Professional Services	100	100	194
Total Operations	100	100	1,175
Debt Service			
Principal Retirement	135,000	135,000	135,000
Interest and Fiscal Charges	24,800	24,800	21,400
Total Debt Service	159,800	159,800	156,400
Less Nonoperating Items			
Debt Service	(159,800)	(159,800)	(156,400)
Total Debt Service	-	-	-

VILLAGE OF WOODRIDGE, ILLINOIS

Village Greens Golf Course - Enterprise Fund

Schedule of Capital Assets and Depreciation
Year Ended April 30, 2012

	Assets			Ending Balances
	Beginning Balances	Additions	Retirements/ Transfers	
Land	\$ 1,306,936	-	-	1,306,936
Buildings	1,372,651	-	-	1,372,651
Improvements	1,312,302	-	-	1,312,302
	<u>3,991,889</u>	<u>-</u>	<u>-</u>	<u>3,991,889</u>
	Accumulated Depreciation			
	Beginning Balances	Additions	Retirements/ Transfers	Ending Balances
Building	330,976	21,240	-	352,216
Improvements	1,165,697	35,109	-	1,200,806
	<u>1,496,673</u>	<u>56,349</u>	<u>-</u>	<u>1,553,022</u>
Net Asset Value	<u>2,495,216</u>			<u>2,438,867</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Seven Bridges Golf Course - 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			
Golf Course Fees	\$ 494,858	494,858	496,295
Operating Expenses			
Operations	500	35,500	33,846
Depreciation and Amortization	-	-	350,780
Total Operating Expenses	500	35,500	384,626
Operating Income	494,358	459,358	111,669
Nonoperating Revenues (Expenses)			
Interest Income	400	400	136
Other Income	-	-	446,192
Interest Expense	(109,853)	(109,853)	(111,856)
	(109,453)	(109,453)	334,472
Change in Net Assets	384,905	349,905	446,141
Net Assets - Beginning			4,533,603
Net Assets - Ending			4,979,744

VILLAGE OF WOODRIDGE, ILLINOIS

Seven Bridges Golf Course - Enterprise Fund

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

	Budget		Actual
	Original	Final	
Operations			
Services and Charges			
Professional Services	\$ 500	35,500	33,846
Debt Service			
Principal Retirement	385,000	385,000	385,000
Interest and Fiscal Charges	109,853	109,853	111,856
	494,853	494,853	496,856
Less Nonoperating Items			
Debt Service	(494,853)	(494,853)	(496,856)
Total Debt Service	-	-	-

VILLAGE OF WOODRIDGE, ILLINOIS

Seven Bridges Golf Course - Enterprise Fund

**Schedule of Capital Assets and Depreciation
Year Ended April 30, 2012**

	Assets			Ending Balances
	Beginning Balances	Additions	Retirements	
Land	\$ 5,702,296	-	-	5,702,296
Land Improvements	4,298,527	-	-	4,298,527
Buildings and Improvements	4,313,987	11,054	-	4,325,041
Furniture and Equipment	2,248,866	139,697	-	2,388,563
	<u>16,563,676</u>	<u>150,751</u>	<u>-</u>	<u>16,714,427</u>
	Accumulated Depreciation			Ending Balances
	Beginning Balances	Additions	Retirements	
Land Improvements	3,560,155	12,438	-	3,572,593
Buildings and Improvements	2,647,464	122,734	-	2,770,198
Furniture and Equipment	1,850,682	12,655	-	1,863,337
	<u>8,058,301</u>	<u>147,827</u>	<u>-</u>	<u>8,206,128</u>
Net Asset Value	<u>8,505,375</u>			<u>8,508,299</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Municipal Garage - Internal Service Fund

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

	Budget		Actual
	Original	Final	
Operating Revenues			
Interfund			
Billings	\$ 1,073,032	1,073,032	1,052,439
Operating Expenses			
Operations	1,044,295	1,044,295	943,363
Operating Income	28,737	28,737	109,076
Nonoperating Revenues			
Other Income	-	-	2,304
Interest Income	250	250	168
	250	250	2,472
Change in Net Assets	28,987	28,987	111,548
Net Assets - Beginning			255,354
Net Assets - Ending			366,902

VILLAGE OF WOODRIDGE, ILLINOIS

Municipal Garage - Internal Service Fund

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

	Budget		Actual
	Original	Final	
Operations			
Personnel Services			
Regular Salaries	\$ 199,144	199,144	205,612
Part-Time Salaries	47,668	47,668	44,325
Overtime	29,000	29,000	18,836
Health and Life Insurance	51,975	51,975	47,517
Employer FICA, Medicare, and IMRF	54,044	54,044	55,594
	<u>381,831</u>	<u>381,831</u>	<u>371,884</u>
Commodities			
Office Supplies	450	450	276
Operating Supplies	10,700	10,700	1,404
Uniforms	2,125	2,125	2,121
Repairs and Maintenance Supplies	83,000	83,000	73,979
Items for Resale	485,450	485,450	412,415
	<u>581,725</u>	<u>581,725</u>	<u>490,195</u>
Services and Charges			
Professional Services	12,275	12,275	10,149
Communications	500	500	21
Public Utilities	500	500	-
Transportation	50	50	-
Repairs and Maintenance Services	23,050	23,050	27,746
Professional Development	1,200	1,200	600
Laundry and Cleaning	2,800	2,800	2,590
Dues and Subscriptions	200	200	14
Vehicles/Equipment	35,416	35,416	35,416
Garage Charges	3,277	3,277	3,277
Fuel Charges	1,471	1,471	1,471
	<u>80,739</u>	<u>80,739</u>	<u>81,284</u>
Total Operations	<u><u>1,044,295</u></u>	<u><u>1,044,295</u></u>	<u><u>943,363</u></u>

VILLAGE OF WOODRIDGE, 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	\$ 1,325,000	1,325,000	1,335,449
Contributions - Plan Members	411,358	411,358	516,083
Total Contributions	1,736,358	1,736,358	1,851,532
Investment income			
Interest Earned	600,000	600,000	600,000
Net Change in Fair Value	-	-	234,780
	600,000	600,000	834,780
Less Investment Expenses	-	-	(43,821)
Net Investment Income	600,000	600,000	790,959
Total Additions	2,336,358	2,336,358	2,642,491
Deductions			
Administration	21,175	21,175	17,153
Benefits and Refunds			
Benefits	2,175,027	2,175,027	2,024,310
Refunds	10,000	10,000	-
Total Deductions	2,206,202	2,206,202	2,041,463
Change in Net Assets	130,156	130,156	601,028
Net Plan Assets Held in Trust for Pension Benefits			
Net Assets - Beginning			<u>25,504,054</u>
Net Assets - Ending			<u>26,105,082</u>

SUPPLEMENTAL SCHEDULES

VILLAGE OF WOODRIDGE, ILLINOIS

**Schedule of Insurance in Force
April 30, 2012**

Description of Coverage	Amount of Coverage	Policy Expiration Date
Notary Bonds	\$ 100,000	Various
Liquor Liability	\$ 1,000,000	January 1, 2013

The Village participates in the Intergovernmental Risk Management Agency (IRMA.) IRMA manages and funds first party property losses, third party liability claims, Workers' Compensation claims, and Public Officials Liability claims of its member municipalities. Deductibles, self insured retentions and excess coverage's are as follows:

Description of Coverage	Maximum Coverage (A)	Deductible (B)
General Liability	\$ 10,000,000	
Law Enforcement Activities Liability	\$ 10,000,000	
Employee Benefits Liability	\$ 10,000,000	
Automobile Liability	\$ 10,000,000	
Uninsured/Underinsured Motorists	\$ 500,000	
Public Officials Liability	\$ 10,000,000	
Workers' Compensation	Full Statutory Limits	
Employer's Liability	\$ 2,500,000	per occurrence
First Party Property - All Risk	\$ 250,000,000	per occurrence
Flood Zone A	\$ 3,500,000	
Scheduled Emergency Vehicles - Agreed Value	Scheduled	
Boiler and Machinery	\$ 50,000,000	
Crime and Fidelity		
Employee Theft	\$ 5,000,000	
Forgery, Alteration and Counterfeit Currency	\$ 5,000,000	
Credit Card Forgery	\$ 5,000,000	
Computer Fraud	\$ 5,000,000	
Non-Faithful Performance	\$ 2,500,000	
Public Officials Bond	Blanket Statutory Limits	

(A) This amount is inclusive of deductibles and retentions. Annual aggregate coverage limited to \$6,000,000 per member for liability coverage where payment is to be made for the IRMA loss fund. However, this annual aggregate only applies to payments made from the general/auto liability and public officials liability self insured fund.

(B) All claims have a \$2,500 member deductible per occurrence with the balance of the claim covered up to IRMA's coverage limit.

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2008

April 30, 2012

Date of Issue	April 21, 2008
Date of Maturity	February 1, 2033
Authorized Issue	\$14,375,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 5.00%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 100,000	640,700	740,700
2014	100,000	637,200	737,200
2015	100,000	633,700	733,700
2016	100,000	629,950	729,950
2017	560,000	625,950	1,185,950
2018	585,000	603,550	1,188,550
2019	605,000	580,150	1,185,150
2020	635,000	555,950	1,190,950
2021	670,000	530,550	1,200,550
2022	705,000	503,750	1,208,750
2023	735,000	473,788	1,208,788
2024	775,000	441,631	1,216,631
2025	805,000	407,725	1,212,725
2026	850,000	371,500	1,221,500
2027	900,000	333,250	1,233,250
2028	950,000	292,750	1,242,750
2029	1,000,000	250,000	1,250,000
2030	1,000,000	200,000	1,200,000
2031	1,000,000	150,000	1,150,000
2032	1,000,000	100,000	1,100,000
2033	1,000,000	50,000	1,050,000
	<u>14,175,000</u>	<u>9,012,094</u>	<u>23,187,094</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2009
April 30, 2012**

Date of Issue	September 17, 2009
Date of Maturity	December 30, 2015
Authorized Issue	\$3,800,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2013	\$ 730,000	57,300	787,300
2014	740,000	42,700	782,700
2015	765,000	22,950	787,950
	<u>2,235,000</u>	<u>122,950</u>	<u>2,357,950</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**Taxable General Obligation Bonds of 2010
April 30, 2012**

Date of Issue	December 20, 2010
Date of Maturity	February 1, 2021
Authorized Issue	\$5,500,000
Denomination of Bonds	\$5,000
Interest Rates	1.50% to 4.70%
Interest Dates	August 1 and February 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 485,000	179,618	664,618
2014	500,000	169,918	669,918
2015	515,000	158,668	673,668
2016	535,000	144,505	679,505
2017	555,000	127,118	682,118
2018	580,000	106,304	686,304
2019	600,000	83,104	683,104
2020	630,000	58,504	688,504
2021	655,000	30,786	685,786
	5,055,000	1,058,525	6,113,525

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2012A
April 30, 2012**

Date of Issue	March 22, 2012
Date of Maturity	February 1, 2016
Authorized Issue	\$1,530,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	August 1 and June 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 375,000	31,040	406,040
2014	375,000	30,900	405,900
2015	385,000	23,400	408,400
2016	395,000	11,850	406,850
	1,530,000	97,190	1,627,190

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**Taxable General Obligation Refunding Bonds of 2012B
April 30, 2012**

Date of Issue	March 22, 2012
Date of Maturity	February 1, 2016
Authorized Issue	\$1,805,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	August 1 and June 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 440,000	36,658	476,658
2014	440,000	36,550	476,550
2015	455,000	27,750	482,750
2016	470,000	14,100	484,100
	<u>1,805,000</u>	<u>115,058</u>	<u>1,920,058</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**Seven Bridges Golf Course Second Mortgage Note
April 30, 2012**

Date of Contract	March 27, 1997
Date of Maturity	June 1, 2017
Original Amount of Contract	\$4,934,439
Interest Rate	7.00%
Interest Date	Monthly
Payable to	Forest City - Harris Group J.V.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2013	\$ 310,355	120,660	431,015
2014	332,791	98,224	431,015
2015	356,848	74,167	431,015
2016	382,645	48,370	431,015
2017	410,306	20,709	431,015
2018	71,212	619	71,831
	<u>1,864,157</u>	<u>362,749</u>	<u>2,226,906</u>

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 Village'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 WOODRIDGE, ILLINOIS

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

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

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

	2004	2005	2006	2007
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$ 61,018,356	61,913,506	61,779,710	63,480,406
Restricted	6,960,311	1,572,049	1,441,773	1,273,517
Unrestricted	8,483,009	14,875,917	15,857,894	19,299,484
Total Governmental Activities Net Assets	76,461,676	78,361,472	79,079,377	84,053,407
Business-Type Activities				
Invested in Capital Assets, Net of Related Debt	23,290,271	24,043,723	23,261,731	23,900,708
Unrestricted	5,854,954	5,212,301	5,909,408	6,007,071
Total Business-Type Activities Net Assets	29,145,225	29,256,024	29,171,139	29,907,779
Primary Government				
Invested in Capital Assets, Net of Related Debt	84,308,627	85,957,229	85,041,441	87,381,114
Restricted	6,960,311	1,572,049	1,441,773	1,273,517
Unrestricted	14,337,963	20,088,218	21,767,302	25,306,555
Total Primary Government Net Assets	105,606,901	107,617,496	108,250,516	113,961,186

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2004.

2008	2009	2010	2011	2012
64,979,513	65,317,432	68,935,063	69,028,130	70,626,612
2,552,277	2,082,070	1,557,032	1,997,750	3,438,153
21,739,527	23,166,181	24,051,174	23,343,600	25,091,238
89,271,317	90,565,683	94,543,269	94,369,480	99,156,003
24,726,515	23,690,131	22,949,900	23,035,191	23,528,240
5,977,892	5,414,827	4,687,858	4,457,662	1,484,650
30,704,407	29,104,958	27,637,758	27,492,853	25,012,890
89,706,028	89,007,563	91,884,963	92,063,321	94,154,852
2,552,277	2,082,070	1,557,032	1,997,750	3,438,153
27,717,419	28,581,008	28,739,032	27,801,262	26,575,888
119,975,724	119,670,641	122,181,027	121,862,333	124,168,893

VILLAGE OF WOODRIDGE, ILLINOIS

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses									
Governmental Activities									
General Government	\$ 5,234,690	5,280,354	5,647,097	5,491,622	6,463,500	6,091,056	5,806,645	5,451,973	5,099,041
Public Safety	7,216,495	7,543,183	7,933,518	8,610,846	8,608,424	9,264,249	9,481,913	9,221,768	9,668,577
Highways and Streets	3,923,910	3,979,389	3,778,981	2,318,061	2,711,634	4,454,274	2,438,442	6,786,014	3,994,014
Interest on Long-Term Debt	321,910	346,349	301,728	282,776	257,539	967,869	933,701	975,656	946,289
Total Governmental Activities Expenses	16,697,005	17,149,275	17,661,324	16,703,305	18,041,097	20,777,448	18,660,701	22,435,411	19,707,921
Business-Type Activities									
Waterworks and Sewerage	5,796,392	5,888,603	5,961,319	6,181,126	5,950,000	6,831,872	6,215,232	6,298,353	8,923,972
Golf Course	497,955	543,345	600,407	377,084	311,342	304,413	292,923	275,933	442,150
Total Business-Type Activities Net Assets	6,294,347	6,431,948	6,561,726	6,558,210	6,261,342	7,136,285	6,508,155	6,574,286	9,366,122
Total Primary Government Expenses	22,991,352	23,581,223	24,223,050	23,261,515	24,302,439	27,913,733	25,168,856	29,009,697	29,074,043
Program Revenues									
Governmental Activities									
Charges for Services									
General Government	794,681	1,796,658	1,693,480	2,039,582	1,438,243	1,737,412	1,483,784	1,561,978	1,601,594
Public Safety	1,037,387	386,863	485,271	642,362	614,909	675,288	595,895	748,453	1,448,082
Operating Grants/Contributions	1,551,530	1,498,681	986,489	991,574	953,846	938,984	935,166	1,093,552	844,134
Capital Grants/Contributions	-	264,504	-	20,603	51,209	164,265	2,032,503	623,013	1,679,814
Total Governmental Activities Program Revenues	3,383,598	3,946,706	3,165,240	3,694,121	3,058,207	3,515,949	5,047,348	4,026,996	5,573,624
Business-Type Activities									
Charges for Services									
Waterworks and Sewerage	4,793,646	5,379,425	5,234,074	5,434,040	4,925,659	5,054,474	4,496,443	5,366,468	5,912,276
Golf Course	400,364	414,402	436,588	640,752	649,089	666,449	825,154	776,967	969,231
Operating Grants/Contributions	-	-	-	-	1,390,406	730	-	-	-
Capital Grants/Contributions	256,784	943,978	234,713	1,361,810	136,906	15,215	-	614,824	353,562
Total Business-Type Activities Program Revenues	5,450,794	6,737,805	5,905,375	7,436,602	7,102,060	5,736,868	5,321,597	6,758,259	7,235,069
Total Primary Government Program Revenues	8,834,392	10,684,511	9,070,615	11,130,723	10,160,267	9,252,817	10,368,945	10,785,255	12,808,693
Net (Expense) Revenue									
Governmental Activities	(13,313,407)	(13,202,569)	(14,496,084)	(13,009,184)	(14,982,890)	(17,261,499)	(13,613,353)	(18,408,415)	(14,134,297)
Business-Type Activities	(843,553)	305,857	(656,351)	878,392	840,718	(1,399,417)	(1,186,558)	183,973	(2,131,053)
Total Primary Government Net Revenue (Expense)	(14,156,960)	(12,896,712)	(15,152,435)	(12,130,792)	(14,142,172)	(18,660,916)	(14,799,911)	(18,224,442)	(16,265,350)

	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Revenues and Other Changes in Net Assets									
Governmental Activities									
Taxes									
Property Taxes	\$ 2,017,762	2,225,033	2,635,506	3,078,686	3,316,526	3,525,132	3,614,050	3,611,637	3,696,040
Home Rule Sales Tax*	-	-	-	-	-	-	-	-	1,623,120
Utility Taxes	1,797,620	1,714,094	1,841,427	1,910,828	2,210,022	2,126,936	1,927,289	2,051,573	2,078,872
Telecommunications Tax	1,389,395	1,382,165	1,222,842	1,378,438	1,515,190	1,504,026	1,506,686	1,451,673	1,390,191
Other Taxes	1,047,756	1,010,675	1,056,738	1,413,889	1,362,038	826,946	801,640	804,840	875,022
Intergovernmental - Unrestricted									
Income Taxes	1,866,076	2,286,200	2,575,807	2,872,139	3,137,403	3,107,760	2,774,098	2,783,457	2,793,500
State Sales Tax*	3,903,562	4,018,470	4,191,372	4,878,877	6,290,718	5,392,816	5,422,153	5,473,671	4,414,611
State Use Taxes	297,604	335,085	402,650	427,592	458,840	508,460	421,714	513,678	480,872
Other	275,702	140,112	659,331	167,922	162,247	189,466	216,387	626,441	490,499
Interest Income	129,399	281,515	665,508	984,132	1,067,451	590,728	292,924	301,178	228,976
Miscellaneous	632,454	349,581	375,557	496,677	322,965	426,195	256,598	259,078	491,717
Transfers - Internal Activity	459,765	367,222	195,625	374,034	357,400	357,400	357,400	357,400	357,400
Total Governmental Activities	13,817,095	14,110,152	15,822,363	17,983,214	20,200,800	18,555,865	17,590,939	18,234,626	18,920,820
Business-Type Activities									
Interest Income	64,459	77,860	158,717	232,282	313,310	157,368	76,758	28,522	8,490
Transfers - Internal Activity	(459,765)	(367,222)	(195,625)	(374,034)	(357,400)	(357,400)	(357,400)	(357,400)	(357,400)
Total Business-Type Activities	(395,306)	(289,362)	(36,908)	(141,752)	(44,090)	(200,032)	(280,642)	(328,878)	(348,910)
Total Primary Government	13,421,789	13,820,790	15,785,455	17,841,462	20,156,710	18,355,833	17,310,297	17,905,748	18,571,910
Changes in Net Assets									
Governmental Activities	503,688	907,583	1,326,279	4,974,030	5,217,910	1,294,366	3,977,586	(173,789)	4,786,523
Business-Type Activities	(1,238,859)	16,495	(693,259)	736,640	796,628	(1,599,449)	(1,467,200)	(144,905)	(2,479,963)
Total Primary Government	(735,171)	924,078	633,020	5,710,670	6,014,538	(305,083)	2,510,386	(318,694)	2,306,560

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2004.

* In FY 2012 the Village reclassified the State Sales Taxes to the "Intergovernmental - Unrestricted" revenues category from the "Taxes" category, leaving only the Home Rule Sales Tax portion in the "Taxes" category.

VILLAGE OF WOODRIDGE, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2012 (Unaudited)**

	2003	2004	2005	2006
General Fund				
Reserved	\$ 1,113,714	1,497,168	1,463,342	1,214,561
Unreserved	9,047,346	9,682,301	9,927,645	10,616,801
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	10,161,060	11,179,469	11,390,987	11,831,362
All Other Governmental Funds				
Reserved	584,545	578,159	568,678	597,661
Unreserved, Reported in:				
Designated Deposits Fund	3,039,616	3,105,573	3,478,909	4,247,039
Special Revenues Funds	20,820	(6,952)	(1,287)	-
Equipment Replacement Fund	1,921,762	2,208,087	2,622,082	2,292,361
Restricted	-	-	-	-
Assigned	-	-	-	-
Total All Other Governmental Funds	5,566,743	5,884,867	6,668,382	7,137,061

Data Source: Village Records

The Village implemented GASB 54 in Fiscal Year 2012.

2007	2008	2009	2010	2011	2012
1,177,917	2,362,006	2,399,185	2,467,577	3,062,606	-
12,543,771	13,007,584	12,568,473	12,417,272	13,631,929	-
-	-	-	-	-	1,473,460
-	-	-	-	-	3,141,811
-	-	-	-	-	15,118,530
13,721,688	15,369,590	14,967,658	14,884,849	16,694,535	19,733,801
643,670	1,194,614	1,022,482	530,923	546,700	-
5,210,507	6,464,280	7,720,250	8,655,690	7,453,123	-
-	-	-	-	-	-
2,578,585	2,955,132	3,201,662	2,860,670	2,086,239	-
-	-	-	-	-	523,779
-	-	-	-	-	9,464,105
8,432,762	10,614,026	11,944,394	12,047,283	10,086,062	9,987,884

VILLAGE OF WOODRIDGE, ILLINOIS

**Governmental Revenues by Source
Last Ten Fiscal Years**

April 30, 2012 (Unaudited)

<u>Fiscal Year</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Taxes*	\$ 9,323,550	10,156,095	10,350,437	10,947,885
Licenses and Permits	964,212	919,190	1,174,385	1,225,378
Intergovernmental*	8,030,423	3,441,170	3,998,074	4,624,277
Charges for Services	410,250	569,561	622,273	468,102
Fines and Forfeitures	305,476	343,317	386,863	485,271
Interest	436,804	128,845	280,241	664,035
Miscellaneous	326,869	632,454	349,581	375,557
Total	<u>19,797,584</u>	<u>16,190,632</u>	<u>17,161,854</u>	<u>18,790,505</u>

Includes General, Special Revenue, Debt Service, and Capital Projects Funds for the primary government.

Data Source: Village Records

* In FY 2012 the Village reclassified the State Sales Taxes to the "Intergovernmental" revenues category from the "Taxes" category, leaving only the Home Rule Sales Tax portion in the "Taxes" category.

2007	2008	2009	2010	2011	2012
12,660,718	14,694,494	13,375,856	13,271,818	13,393,394	9,663,245
1,417,074	1,050,403	1,198,587	936,710	916,164	981,851
4,479,830	4,763,545	4,908,935	4,622,235	5,340,604	9,405,078
622,508	387,840	538,825	547,074	645,814	619,743
642,362	614,909	675,288	622,856	748,453	1,448,082
980,498	1,064,979	590,519	292,752	300,901	228,808
496,677	322,965	426,195	229,637	259,078	489,413
<u>21,299,667</u>	<u>22,899,135</u>	<u>21,714,205</u>	<u>20,523,082</u>	<u>21,604,408</u>	<u>22,836,220</u>

VILLAGE OF WOODRIDGE, ILLINOIS

**Governmental Expenditures by Function
Last Ten Fiscal Years**

April 30, 2012 (Unaudited)

<u>Fiscal Year</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
General Government	\$ 4,907,011	4,860,444	5,195,472	5,279,818
Public Safety	6,484,724	6,983,448	7,487,422	7,907,645
Highways and Streets	3,495,780	2,269,343	2,909,149	2,706,614
Capital Outlay	3,538,726	1,009,616	238,342	515,666
Debt Service				
Principal	771,000	830,500	894,400	723,000
Interest	542,714	362,716	340,766	304,791
Bond Issuance Costs	-	92,076	-	-
Total	19,739,955	16,408,143	17,065,551	17,437,534

Includes General, Special Revenue, Debt Service, and Capital Projects Funds for the primary government.

Data Source: Village Records

2007	2008	2009	2010	2011	2012
5,488,637	6,266,774	6,138,184	6,120,844	5,337,454	5,246,157
8,476,729	8,516,581	9,235,497	9,357,924	9,170,261	9,613,511
2,823,656	3,058,984	3,830,551	3,493,410	3,051,016	2,355,051
641,881	520,580	14,797,365	443,362	8,232,684	687,394
775,200	802,400	710,500	715,000	901,700	1,385,000
286,571	262,050	716,947	911,971	891,517	1,022,799
-	-	-	-	-	-
18,492,674	19,427,369	35,429,044	21,042,511	27,584,632	20,309,912

VILLAGE OF WOODRIDGE, ILLINOIS

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

	2003	2004	2005	2006
Revenues				
Taxes*	\$ 9,323,550	10,156,095	10,350,437	10,947,885
Licenses and Permits	964,212	919,190	1,174,385	1,225,378
Intergovernmental*	8,030,423	3,441,170	3,998,074	4,624,277
Charges for Services	410,250	569,561	622,273	468,102
Fines and Forfeits	305,476	343,317	386,863	485,271
Interest	436,804	128,845	280,241	664,035
Miscellaneous	326,869	632,454	349,581	375,557
Total Revenues	19,797,584	16,190,632	17,161,854	18,790,505
Expenditures				
General Government	4,907,011	4,860,444	5,195,472	5,279,818
Public Safety	6,484,724	6,983,448	7,487,422	7,907,645
Highways and Street	3,495,780	2,269,343	2,909,149	2,706,614
Capital Outlay	3,538,726	1,009,616	238,342	515,666
Debt Service				
Principal	771,000	830,500	894,400	723,000
Interest and Fiscal Charges	542,714	362,716	340,766	304,791
Bond Issuance Costs	-	92,076	-	-
Total Expenditures	19,739,955	16,408,143	17,065,551	17,437,534
Excess of Revenues Over (Under) Expenditures	57,629	(217,511)	96,303	1,352,971
Other Financing Sources (Uses)				
Proceeds from Bonds	-	-	-	-
Disposal of Capital Assets	83,846	-	-	-
Refunding Bonds Issued	-	3,790,000	-	-
Bond Premium (Discount)	-	19,342	-	-
Payments to Escrow Agent	-	(3,720,510)	-	-
Transfer from Component Unit	556,863	549,742	526,508	-
Proceeds from Debt	-	-	-	-
Transfers In	1,543,025	1,532,760	1,629,817	1,615,950
Transfers Out	(1,099,655)	(1,067,995)	(1,257,595)	(1,415,325)
Total Other Financing Sources (Uses)	1,084,079	1,103,339	898,730	200,625
Net Change in Fund Balances	1,141,708	885,828	995,033	1,553,596
Debt Service as a Percentage of Noncapital Expenditures	8.11%	7.75%	7.34%	6.07%

Data Source: Village Records

* In FY 2012 the Village reclassified the State Sales Taxes to the "Intergovernmental" revenues category from the "Taxes" category, leaving only the Home Rule Sales Tax portion in the "Taxes" category.

2007	2008	2009	2010	2011	2012
12,660,718	14,694,494	13,375,856	13,271,818	13,393,394	9,663,245
1,417,074	1,050,403	1,198,587	936,710	916,164	981,851
4,479,830	4,763,545	4,908,935	4,622,235	5,340,604	9,405,078
622,508	387,840	538,825	547,074	645,814	619,743
642,362	614,909	675,288	622,856	748,453	1,448,082
980,498	1,064,979	590,519	292,752	300,901	228,808
496,677	322,965	426,195	229,637	259,078	489,413
21,299,667	22,899,135	21,714,205	20,523,082	21,604,408	22,836,220
5,488,637	6,266,774	6,138,184	6,120,844	5,337,454	5,246,157
8,476,729	8,516,581	9,235,497	9,357,924	9,170,261	9,613,511
2,823,656	3,058,984	3,830,551	3,493,410	3,051,016	2,355,051
641,881	520,580	14,797,365	443,362	8,232,684	687,394
775,200	802,400	710,500	715,000	901,700	1,385,000
286,571	262,050	716,947	911,971	891,517	1,022,799
-	-	-	-	-	-
18,492,674	19,427,369	35,429,044	21,042,511	27,584,632	20,309,912
2,806,993	3,471,766	(13,714,839)	(519,429)	(5,980,224)	2,526,308
-	-	14,375,000	-	5,500,000	1,530,000
-	-	-	7,109	673	31,430
-	-	-	2,471,700	-	-
-	-	(89,125)	-	(29,384)	30,950
-	-	-	(2,296,700)	-	(1,535,000)
-	-	-	-	-	-
-	-	-	-	-	-
1,630,594	2,102,329	1,611,790	1,066,945	2,527,598	2,784,161
(1,251,560)	(1,744,929)	(1,254,390)	(709,545)	(2,170,198)	(2,426,761)
379,034	357,400	14,643,275	539,509	5,828,689	414,780
3,186,027	3,829,166	928,436	20,080	(151,535)	2,941,088
5.95%	6.10%	7.08%	9.77%	8.30%	12.79%

VILLAGE OF WOODRIDGE, ILLINOIS

**Taxable Sales by Category - Last Ten Calendar Years
April 30, 2012 (Unaudited)**

Calendar Year *	2002	2003	2004	2005
General Merchandise	\$ 1,264,567	1,202,740	1,176,343	1,160,880
Food	489,527	478,778	450,785	448,885
Drinking and Eating Places	229,197	254,493	286,410	315,923
Apparel	102,421	109,588	115,896	125,440
Furniture and H.H. and Radio	42,870	41,423	48,535	81,254
Lumber, Building, Hardware	327,162	331,038	350,195	346,627
Automobile and Filling Stations	128,908	136,742	175,489	195,051
Drugs and Misc. Retail	329,665	332,983	375,159	437,912
Agriculture and All Others	970,010	942,055	957,420	1,052,575
Manufacturers	24,420	27,662	27,230	25,291
Unknown Categories	12,365	11,913	5,546	9,325
Total	3,921,112	3,869,415	3,969,008	4,199,163
Village Direct Rate	1.00%	1.00%	1.00%	1.00%

Note: Unknown categories have less than 4 taxpayers, therefore no data is shown to protect the confidentiality of individual taxpayers, totals include censored data.

Data Source: Illinois Department of Revenue website

*Audited financial statement sales tax is based on fiscal year. Standard Industrial Classification Code Reporting from the Illinois Department of Revenue is based on calendar year.

** Home Rule Sales Tax became effective 1/1/07, 1/2%. The first payment was received April 2007.

2006	2007	2008	2009	2010	2011
1,360,851	1,937,543	1,937,853	1,841,000	1,901,596	1,999,532
442,211	526,945	506,508	472,255	440,575	400,768
329,717	556,117	561,027	607,519	665,979	683,296
117,774	142,940	124,138	120,261	118,513	114,053
95,612	168,456	107,111	139,020	649,271	261,702
331,318	456,682	435,060	425,382	421,780	443,421
216,664	362,973	463,746	399,731	599,401	680,994
471,098	477,236	502,932	543,405	727,879	734,873
1,059,090	1,511,356	952,461	642,830	576,033	581,034
38,443	54,972	51,530	36,775	43,750	56,169
28,061	22,476	17,244	6,735	34,985	27,538
4,490,839	6,217,696	5,659,610	5,234,913	6,179,762	5,983,380
1.00%	**1.50%	1.50%	1.50%	1.50%	1.50%

VILLAGE OF WOODRIDGE, ILLINOIS

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

Fiscal Year	State Rate	RTA Rate	Home Rule Rate	DuPage Water Commission Rate	Total Sales Tax Rate	% Distributed to Village
2003	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2004	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2005	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2006	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2007	6.25%	0.25%	0.50%	0.25%	7.25%	1.50%
2008	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2009	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2010	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2011	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2012	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%

Data Source: Village and State Records

VILLAGE OF WOODRIDGE, ILLINOIS

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

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

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

Tax Levy Year	Residential Property	Farm	Commercial Property
2002	\$ 505,397,375	\$ 46,294	\$ 139,702,094
2003	558,824,298	29,222	152,116,716
2004	613,522,051	14,511	164,173,246
2005	666,571,161	12,780	185,723,194
2006	732,473,992	16,802	203,280,900
2007	818,219,648	15,162	214,167,316
2008	870,032,507	22,294	211,324,534
2009	878,290,219	18,197	206,479,291
2010	824,178,220	18,697	198,224,609
2011	780,460,882	20,568	194,850,130

Data Source: Office of the County Clerk

*Will County Non-Farm was added to Industrial Property Classification.

Note: TIF valuation not included.

Industrial Property*	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
\$ 112,946,938	\$ 758,092,701	\$ 34,222	\$ 758,126,923	0.605
123,501,306	834,471,542	28,720	834,500,262	0.586
131,860,735	909,570,543	28,096	909,598,639	0.570
135,950,465	988,257,600	25,960	988,283,560	0.559
134,276,120	1,070,047,814	27,177	1,070,074,991	0.548
144,339,805	1,176,741,931	30,599	1,176,772,530	0.524
173,218,220	1,254,597,555	35,255	1,254,632,810	0.518
173,700,140	1,258,487,847	42,631	1,258,530,478	0.528
175,882,865	1,198,304,391	48,998	1,198,353,389	0.573
165,683,865	1,141,015,445	57,983	1,141,073,428	0.616

VILLAGE OF WOODRIDGE, ILLINOIS

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

Tax Levy Year	2002	2003	2004	2005
Village of Woodridge				
General	0.027	0.006	0.009	0.001
Liability Insurance	0.059	0.056	0.053	0.050
IMRF/Social Security	0.076	0.084	0.086	0.088
Debt Service	0.015	0.017	0.014	0.016
Police Pension	0.073	0.087	0.084	0.091
Total Primary Government	0.251	0.250	0.247	0.246
Component Unit	0.354	0.336	0.323	0.313
Total Direct Tax Rate	0.605	0.586	0.570	0.559
Junior College #502	0.218	0.210	0.197	0.187
High School District #99	1.720	1.670	1.592	1.537
Grade School - District #68	3.233	3.498	3.643	3.616
Fire Protection District - Lisle/Woodridge	0.690	0.674	0.655	0.641
Township and County - Lisle/DuPage	0.503	0.470	0.445	0.427
Woodridge Park District	0.387	0.463	0.491	0.476
Total Direct and Overlapping Tax Rate	7.356	7.571	7.593	7.443

Data Source: Office of the County Clerk, Tax District - Code 8048

Property tax rates are per \$100 of assessed valuation and represent a typical household within the Village.

2006	2007	2008	2009	2010	2011
0.006	0.020	0.021	0.000	0.018	0.162
0.046	0.042	0.041	0.042	0.046	0.000
0.088	0.084	0.086	0.085	0.081	0.000
0.014	0.002	0.000	0.000	0.000	0.000
0.091	0.086	0.086	0.107	0.112	0.115
0.245	0.234	0.234	0.234	0.257	0.277
0.304	0.290	0.285	0.294	0.316	0.339
0.548	0.524	0.518	0.528	0.573	0.616
0.193	0.189	0.186	0.213	0.235	0.250
1.488	1.427	1.421	1.468	1.611	1.727
3.534	3.394	3.244	3.288	3.671	3.974
0.619	0.600	0.597	0.611	0.668	0.719
0.417	0.395	0.385	0.385	0.416	0.445
0.459	0.442	0.431	0.433	0.472	0.503
7.258	6.971	6.782	6.925	7.646	8.234

VILLAGE OF WOODRIDGE, ILLINOIS

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

Taxpayer	2012			2002		
	2010 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	2000 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Catellus Development Corp.	\$ 19,592,505	1	1.63%	\$ N/A	1	N/A
Crane and Norcross	18,048,740	2	1.51%	N/A		N/A
Amlt at Seven Bridges	16,811,650	3	1.40%	N/A		N/A
Northern Wood Hill LLC	13,284,705	4	1.11%	N/A		N/A
EL AD Windsor Lakes	11,955,260	5	1.00%	9,348,780	2	1.36%
Equity Fund Advisors, LLC	11,700,060	7	0.98%	N/A		N/A
BCH Westwood LLC	10,684,550	6	0.89%	8,039,200	3	1.17%
Sumitomo Bk Leasing Inc	9,369,700	8	0.78%	5,853,100	5	0.85%
UBS Realty Investors, LLC	8,423,380	9	0.70%	N/A		N/A
Edge Residential Seven Bridges	7,381,540	10	0.62%	7,025,610		1.02%
	<u>127,252,090</u>		<u>10.62%</u>	<u>30,266,690</u> *		<u>4.40%</u>

Data Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2010 EAV is the most current available.

For 2002 only the information shown is available.

* Principal Property Tax Payers taxable assessed value in 2000 totaled \$62,100,630 which was 9.03% of total assessed valuation.

VILLAGE OF WOODRIDGE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2012 (Unaudited)**

Fiscal Year Ended April 30	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
2004	2002	\$ 1,900,624	\$ 1,899,196	99.92%	N/A	\$ 1,899,196	99.92%
2005	2003	2,085,416	2,082,140	99.84%	N/A	2,082,140	99.84%
2006	2004	2,243,980	2,242,682	99.94%	N/A	2,242,682	99.94%
2007	2005	2,433,154	2,432,874	99.99%	N/A	2,432,874	99.99%
2008	2006	2,614,193	2,613,495	99.97%	N/A	2,613,495	99.97%
2009	2007	2,756,001	2,752,422	99.87%	N/A	2,752,422	99.87%
2010	2008	2,932,077	2,926,629	99.81%	N/A	2,926,629	99.81%
2011	2009	2,939,927	2,936,733	99.89%	N/A	2,936,733	99.89%
2012	2010	3,077,372	3,070,203	99.77%	N/A	3,070,203	99.77%
2013	2011 *	3,159,632	N/A	N/A	N/A	N/A	N/A

N/A - Currently Not Available

Data Source: Office of the County Treasurer

* To be collected in fiscal year 2012-2013 in accordance with Illinois Law.

VILLAGE OF WOODRIDGE, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2012 (Unaudited)**

Fiscal Year Ended April 30	Governmental Activities	Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	General Obligation Bonds	Installment Contracts			
2003	\$ 9,687,700	\$ 9,622,300	\$ 3,458,233	\$ 19,310,000	2.24%	\$ 624.23
2004	9,132,200	9,177,800	4,701,814	18,310,000	2.13%	591.91
2005	8,237,800	8,247,200	3,495,339	16,485,000	1.78%	495.74
2006	7,514,800	7,285,200	3,532,470	14,800,000	1.60%	445.07
2007	6,739,600	6,280,400	3,334,099	13,020,000	1.41%	391.54
2008	5,937,200	5,257,800	3,121,607	11,195,000	1.21%	336.66
2009	19,601,700	4,543,300	2,886,855	24,145,000	2.41%	672.17
2010	19,061,700	3,888,300	2,635,132	22,950,000	2.29%	638.90
2011	23,660,000	3,205,000	2,153,589	26,865,000	2.93%	814.81
2012	22,270,000	2,530,000	1,864,157	24,800,000	2.25%	752.18

Data Source: Village's Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

VILLAGE OF WOODRIDGE, ILLINOIS

**Ratios of General Bonded Debt Outstanding to Equalized Assessed Value and
Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years
April 30, 2012 (Unaudited)**

Fiscal Year Ended April 30	Gross General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2003	\$ 19,310,000	\$ 584,545	\$ 18,725,455	2.47%	\$ 605.34
2004	18,310,000	578,159	17,731,841	2.12%	573.22
2005	16,485,000	548,154	15,936,846	1.75%	479.26
2006	14,800,000	547,256	14,252,744	1.44%	428.62
2007	13,020,000	559,710	12,460,290	1.16%	374.71
2008	11,195,000	1,077,571	10,117,429	0.86%	304.26
2009	24,145,000	865,959	23,279,041	1.86%	648.06
2010	22,950,000	331,558	22,618,442	1.80%	629.67
2011	26,865,000	306,448	26,558,552	2.22%	805.51
2012	24,800,000	248,016	24,551,984	2.15%	744.65

Data Source: U.S. Census Bureau, DuPage County Tax Extension Division, and Village Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

(1) See the Ratios of Outstanding Debt by Type Schedule for Equalized Assessed Value data (Actual Taxable Value of Property).

(2) See the Demographic and Economic Statistics Schedule for the Per Capita Income data.

VILLAGE OF WOODRIDGE, 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 Woodridge	\$ 22,270,000	100.00%	\$ 22,270,000
Overlapping Debt:			
DuPage County	210,050,000	2.73%	5,734,365
DuPage County Forest Preserve	221,602,101	2.73%	6,049,737
DuPage Water Commission	12,465,000	3.03%	377,690
Will County	159,410,000	0.38%	605,758
Will County Forest Preserve District	188,644,545	0.38%	716,849
Downers Grove Park District	8,925,000	0.04%	3,570
Lemont Park District	15,155,000	1.55%	234,903
Lisle Park District	10,211,410	4.51%	460,535
Woodridge Park District	10,275,000	95.30%	9,792,075
Bolingbrook Park District	57,616,780	0.08%	46,093
Darien Woodridge Fire Protection District	6,385,000	26.53%	1,693,941
School District #58	11,845,000	0.66%	78,177
School District #66	3,415,000	26.96%	920,684
School District #68	13,920,000	74.61%	10,385,712
School District #113a	18,294,345	65.57%	11,995,602
High School District #99	60,335,304	18.24%	11,005,159
High School District #210	49,832,000	62.46%	31,125,067
Unit School District #365	148,581,710	2.92%	4,338,586
Community College District #502	203,615,000	2.45%	4,988,568
Community College District #525	159,000,000	0.39%	620,100
Subtotal	<u>1,569,578,195</u>		<u>101,173,170</u>
Total	<u><u>1,591,848,195</u></u>		<u><u>123,443,170</u></u>

* Determined by the ratio of assessed value of property in the Village of Woodridge subject to taxation by Governmental Unit to the total assessed value of property of the Governmental Unit.

Data Source: DuPage and Will County Clerk's Office
Overlapping debt percentages based on 2010 EAV, the most current available.

VILLAGE OF WOODRIDGE, ILLINOIS

Schedule of Legal Debt Margin April 30, 2012 (Unaudited)

The Village is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois constitution governs computation of legal debt margin.

The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by some home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts.

To date the General Assembly has set no limits for home rule municipalities.

VILLAGE OF WOODRIDGE, ILLINOIS

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

Fiscal Year Ended April 30	(1) Population	(1) Personal Income (in Thousands)	(1) Per Capita Personal Income	(1) Median Age	(2) School Enrollment	(3) Unemployment Rate
2003	30,934	\$ 861,543	\$ 27,851 ^	32.8	5,021	5.20%
2004	30,934	861,543	27,851	32.8	4,841	4.30%
2005	33,253	926,129	27,851	32.8	4,727	4.30%
2006	33,253	926,129	27,851	32.8	4,741	3.90%
2007	33,253	926,129	27,851	32.9	4,587	4.00%
2008	33,253	926,129	27,851	32.9	4,628	4.20%
2009	35,921 *	1,000,436	27,851	32.9	4,664	8.30%
2010	35,921	1,000,436	27,851	32.9	4,438	9.30%
2011	32,971 **	918,275	27,851	34.9	** 4,318	7.50%
2012	32,971	1,101,660	33,413 ^^	34.9	4,218	7.80%

Data Sources

(1) U.S. Bureau of the Census

* Special Census 2008

** 2010 Census

^Per Capita Money Income 1999

^^Per Capita Money Income in past 12 months (2010 dollars) 2006 - 2010

(2) Includes all District #68 (elementary), all St. Scholastic Elementary School and Woodridge District #99 (secondary) students.

(3) Illinois Department of Employment Security

VILLAGE OF WOODRIDGE, ILLINOIS

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

Employer	2012			2003		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Allstate Insurance (Frontage Rd.)	551	1	5.01%	493	2	N/A
The Morey Corporation	550	2	5.00%	500	1	N/A
Comcast	528	3	4.80%			
Woodridge School District 68	470	4	4.27%	425	4	N/A
Allstate Insurance (Heritage Pkwy.)	470	5	4.27%	423	5	N/A
Wilton Industries, Inc.	458	6	4.16%	429	3	N/A
EN Engineering	331	7	3.01%			
Follet Educational Services	240	8	2.18%			
H.C. Schau and Sons	238	9	2.16%			
Edward Health & Fitness Center	216	10	1.96%			
	<u>4,052</u>		<u>36.82%</u>	<u>2,270</u>		<u>N/A</u>

N/A - Currently Not Available

Data Sources: Village Community Development Department Records, U.S. Census Bureau and Illinois Department of Employment Security

VILLAGE OF WOODRIDGE, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
April 30, 2012 (Unaudited)**

Function	2003	2004	2005	2006
General Government				
Administration	9.75	9.75	9.75	10.00
Village Clerk	1.63	1.63	1.63	1.63
Finance	6.60	7.00	7.00	7.00
Planning and Development	5.63	5.63	5.63	5.63
Building and Zoning	10.50	10.50	10.50	10.50
Community Development	-	-	-	-
Customer Service	-	-	-	-
Police	77.94	79.94	80.94	81.25
Public Works	35.27	35.27	36.27	39.26
Total	147.32	149.72	151.72	155.27

Note: Planning and Development and Building and Zoning departments were consolidated into a Community Development department in Fiscal Year 2010

Data Source: Village Records

2007	2008	2009	2010	2011	2012
9.50	10.50	11.50	10.50	10.50	10.50
1.50	1.50	1.50	0.50	0.50	0.50
7.00	8.00	8.00	6.00	6.00	6.00
5.63	5.63	5.82	-	-	-
9.50	9.50	10.63	-	-	-
-	-	-	9.63	9.63	8.63
-	-	-	-	-	1.00
82.63	85.25	85.25	76.85	76.85	68.10
39.53	40.28	40.64	37.09	37.09	37.10
155.29	160.66	163.34	140.57	140.57	131.83

VILLAGE OF WOODRIDGE, ILLINOIS

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

Function/Program	2003	2004	2005	2006
Village Clerks Office				
Business Licenses	296	314	314	310
Tobacco Licenses	35	37	37	34
Liquor Licenses	42	35	38	42
Public Works				
Parkway Trees Planted	142	98	121	108
Parkway Trees Trimmed	1,414	1,442	1,911	2,108
Traffic Signals (Village Owned)	9	9	9	9
Work Orders Completed	9,922	12,574	12,730	12,403
Annual Gas Purchase (Gallons)	N/A	N/A	N/A	108,000
Avg. Cost Per Gallon (\$)	N/A	N/A	N/A	1.64
Annual diesel purchase (Gallons)	N/A	N/A	N/A	25,001
Avg. Cost Per Gallon (\$)	N/A	N/A	N/A	1.55
JULIE Locates Completed	N/A	4,606	4,555	4,622
Street Lane Miles	205	212	212	221
Streets Resurfaced	7.56	5.86	5.19	5.38
Water / Sewer				
Number of Metered Accounts	8,682	8,798	8,965	9,172
Number of Hydrants Flushed/Inspected	748	1,346	1,537	1,454
Number of Overhead Storage Ranks	4	4	4	4
Annual Purchase (Gallons of Water in 1,000)	1,170,642	1,172,241	1,140,813	1,264,269
Water Main Miles	113	129	129	134
Water Main Breaks Repaired	31	40	29	36
Sewer Main Miles	112	112	112	112
Sewer Main Back-Ups	8	11	9	2
Building and Zoning				
Building Inspections	6,392	6,264	5,989	6,310
Code Enforcement Inspections	1,937	2,404	2,568	2,757
Permits Issued	1,371	1,605	1,627	1,552
Permit Fees (\$)	373,402	452,421	680,281	617,307
Police				
Part I Crimes	914	917	824	821
Part II Crimes	2,778	3,009	2,848	3,053
Traffic Accidents	1,065	1,064	1,176	1,221
Fire & Ambulance	1,213	1,288	1,229	1,372
Service Calls	12,982	13,826	14,120	14,190
DUI / Zero Tolerance Arrests	72	94	74	102

Crimes are categorized as part I or II depending on severity of the crime.

Part I Crimes include Criminal Sexual Assault, Aggravated Assault, Aggravated Battery, Armed Robbery, Arson, Stalking, Auto Theft, Burglary, Home Invasion, Homicide, Retail Theft, Theft and Vehicular Hijacking.

Part II Crimes include Drug Possession, Crimes Against Children, Criminal Damage, Criminal Sexual Abuse, Criminal Trespass, Deadly Weapons, Forgery, Disorderly Conduct, Domestic Battery Identity Theft, Fraud, Hate Crimes, Obstructing a PO, Kidnapping, Liquor Violation, Mob Action/Armed Violence, MV Offenses, Sex Exposure, Simple Assault, Simple Battery, Stalking Gang Conduct, and Other Offenses.

Data Source: Village Records

2007	2008	2009	2010	2011	2012
332	382	401	467	435	438
31	40	30	29	30	27
37	29	43	40	43	42
120	144	222	145	98	98
1,657	1,756	1,494	706	1,270	2,278
9	9	9	9	9	9
12,051	11,839	11,391	10,407	10,812	10,329
112,038	114,119	109,872	105,720	95,560	103,436
2.14	2.71	2.44	2.28	2.64	3.23
26,000	29,003	29,196	23,598	29,205	21,412
2.17	3.02	3.14	2.31	2.87	3.58
4,309	4,044	3,610	3,372	3,748	3,258
222	228	228	218	218	218
3.36	1.82	0.93	3.60	2.37	3.68
9,255	9,359	9,378	9,354	9,353	9,364
1,747	1,834	1,854	1,810	1,808	1,862
4	4	4	4	4	4
1,203,982	1,160,309	1,091,389	1,061,077	1,039,358	1,041,077
134	135	135	137	137	137
74	46	26	33	37	35
112	112	112	96	96	96
5	6	11	7	10	4
5,852	4,905	4,048	3,235	2,651	2,608
2,621	3,435	3,287	3,146	2,012	2,021
1,537	1,543	1,442	1,301	1,127	1,243
772,626	453,748	537,525	239,921	269,204	256,900
698	695	550	494	493	582
3,115	2,942	2,704	2,326	2,557	2,661
1,149	1,202	1,070	914	904	994
1,395	1,383	1,344	1,174	1,332	1,170
13,158	13,894	13,063	11,661	11,697	12,713
106	117	84	105	107	112

VILLAGE OF WOODRIDGE, ILLINOIS

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

Function/Program	2003	2004	2005	2006
Police				
Stations	1	1	1	1
Patrol Units	15	16	16	19
Library				
Number of Libraries	1	1	1	1
Number of Books	139,259	144,420	150,284	153,954
Recreation				
Parks (Owned, Leased and Managed)	487 acres	487 acres	656 acres	656 acres
Playgrounds	18	18	21	21
Swimming Pools	2	2	2	2
Public Golf Courses	2	2	2	2
Community Center	1	1	1	1
Public Works				
Streets (Miles)	205	212	212	221
Water and Sewer				
Water Mains (Miles)	113	129	129	134
Sanitary Sewers (Miles)	112	112	112	112

Note: Information given by the Geographic Information System beginning in 2010, provides a more accurate estimate than previously recorded.

Data Source: Village Records

2007	2008	2009	2010	2011	2012
1	1	1	1	1	1
18	16	16	16	16	16
1	1	1	1	1	1
158,030	162,811	172,083	171,338	173,533	175,080
672 acres	672 acres	678 acres	680 acres	680 acres	680 acres
22	22	23	23	23	24
2	2	1	1	1	1
2	2	2	2	2	2
1	1	1	1	1	1
222	228	228	218	218	218
134	135	135	137	137	137
112	112	112	96	96	96