

VILLAGE OF WOODRIDGE, ILLINOIS



COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2015

VILLAGE OF WOODRIDGE, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
December 31, 2015

Prepared by
Finance Department

Nadine Alletto
Director of Finance

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INTRODUCTORY SECTION

VILLAGE OF WOODRIDGE, ILLINOIS

PRINCIPAL OFFICIALS

December 31, 2015

Mayor
Gina Cunningham-Picek

Village Clerk
Eileene Nystrom

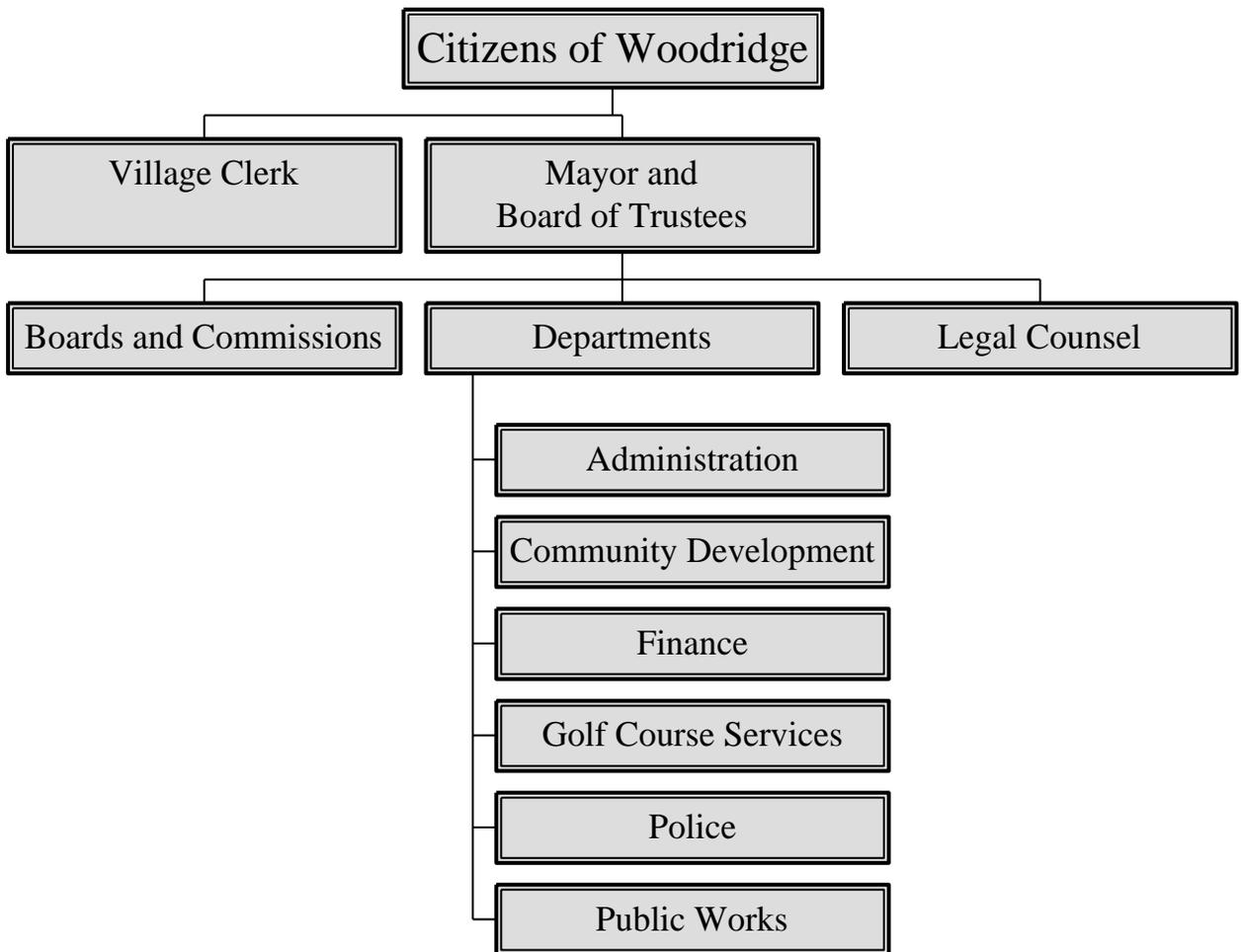
Village Board

Greg Abbott	Magin (Mike) Martinez
Pamela Beavers	Mike Krucek
Mary Anne Blair	Kaleshia Page

Administration

Kathleen Rush	Village Administrator
Peggy Halik	Assistant Village Administrator
Nadine Alletto	Director of Finance
Christopher Bethel	Director of Public Works
Gina Grady	Chief of Police
Michael Mays	Director of Community Development

Village of Woodridge Organization Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

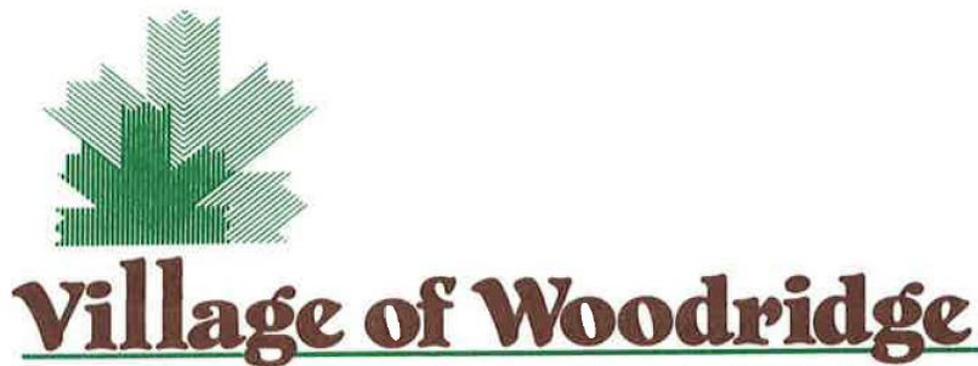
Presented to

**Village of Woodridge
Illinois**

For its Comprehensive Annual
Financial Report
for the Eight Months Ended

December 31, 2014

Executive Director/CEO



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

May 26, 2016

Residents of the Village of Woodridge
Mayor Gina Cunningham
Members of the Board of Trustees

The Comprehensive Annual Financial Report (CAFR) of the Village of Woodridge, Illinois for the year ended December 31, 2015, is hereby submitted as mandated by both local ordinances and state statute. These ordinances and statute require that the Village annually issue a report on its financial position and activity presented in conformance with Generally Accepted Accounting Principles (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 Sikich 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 year ended December 31, 2015, 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 unmodified opinion that the Village's financial statements for the year ended December 31, 2015, 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.

These financial statements represent the Village's first calendar year, January 1 – December 31, 2015. Prior year comparisons presented in the MD&A are to the audited transitional eight month stub year which ended December 31, 2014. This shortened year has commonly been referred to as Stub Year 2014. Other comparisons may represent 2014 data converted to a calendar year. Every effort has been made to explain which time period is being referred to in order to aid the reader in understanding.

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 fiduciary 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, it has its own set of audited financial statements.

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 State of Illinois' economy continues to struggle as it faces numerous fiscal challenges, including outstanding debt and looming pension obligations.

While the Village, along with other local communities, has experienced the “trickle down” effect of this larger economic picture, we have seen multiple signs that our local economy is slowly strengthening. Sales tax receipts are up 4% compared to calendar year 2014.

In 2015, the median home sale price in Woodridge was \$237,250, which is 9% higher than last year. Compared to the state of Illinois it is 37% higher and compared to city of Chicago it is 9% lower.

Woodridge development continues with another tremendous year in 2015. The new Athletic Recreation Center broke ground in 2015. The project was a cooperative effort between the Village of Woodridge and Woodridge Park District. North of the Athletic Recreation Center, Woodridge Horizon, the Village’s first senior housing development, also broke ground. Developed by the Alden Foundation, the 93 unit independent living, senior housing facility is expected to be completed in August 2016.

The Village also continues its upward trend with new construction for single family homes with 65 permits issued in 2015, compared to just 30 in 2014 and 13 in 2013. The Village’s post recession housing boom is due to three recently approved subdivisions - Timbers Edge, Fox Wood Estates and the Gallagher and Henry Farmingdale Unit 26. Based on these homebuilder projects, the Village anticipates close to 300 new single family homes to be constructed by 2019.

In 2015, the primary business attraction effort was finding a new retail tenant for the former Dominick’s that left at the end of 2013. The Village collaborated with 8 other communities to jointly market nearly 700,000 square feet of available retail space left by Dominick’s leaving the region. The campaign and website effort is called 1 Call, 10 Stores. The Village has a total of nearly 1.5 million square feet of retail. Woodridge vacancies saw a slight decrease over last year (0.54%).

The office/warehouse sector continued to witness renewed strength this year. The Union Pointe Business Park saw the completion of Phase 3, which included a 256,880 office warehouse building that now houses Kellogg’s regional distribution center for cookies, crackers and snack products. Internationale Centre also saw its first new building constructed since 2007 at 1201 Internationale Parkway. The 90,000 square foot speculative building started construction, with an expected completion in 2016. Lastly, the Village annexed 2.86 acres at 11250 Katherine’s Crossing in 2015.

As of December, 2015, the Village’s unemployment rate was 4.2%, the same as last year. In comparison, the State’s unemployment rate was 6.0%, up from 5.8%. As unemployment remains a key factor in our economic success, Woodridge continues to attract quality commercial businesses while fostering job growth to our communities.

Another positive sign is that the Village’s equalized assessed values have increased 3%. The total EAV for the Village for 2015 was \$1,048,618,606, improved over last year’s total of \$1,013,247,129.

The Village did not increase their tax levy request from 2014; therefore, the tax rate for the 2015 tax levy year decreased to .3109. Based on this tax rate, and the revised median home price of \$237,250, an average homeowner will pay \$221 in property taxes to support Village operations in the coming year. This amount does not include taxes imposed by other taxing districts such as the schools, fire districts, or the library.

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.

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 demonstrated 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 are available to assist with financing senior housing opportunities and debt service for the 44 acres acquired in Town Centre. The Village is also in the early stages of project planning for renovation of the Police Department and relocation of Public Works. Currently the Village is working with a design and engineering firm to determine space needs for these buildings and potential locations within the Village. This project will likely require long-term debt financing.

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 keep the tax base balanced against the needs to maintain property tax affordability and housing value.

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, capital assets, financial reporting, capital improvement multi-year planning and purchasing.

Major Accomplishments and Initiatives

Over the past fiscal year the Village accomplished many of the goals set forth in the 2015 budget. A detailed list of these accomplishments can be found within departmental cost centers. Some highlights include:

- Successfully replaced an aged financial computer program and implemented Phase 1 (Financials and Accounts Payable) of the new Village-wide ERP system using Tyler Munis. The Munis software will streamline operations, provide more comprehensive reporting, and save Village costs over its lifetime by avoiding unnecessary costs associated with keeping an outdated legacy system.

- After a ten year effort to expand senior housing in the community, construction was started on a 93-unit independent living senior center located at 8099 Janes Ave, thanks to the Village and the Alden Foundation who will be facilitating the development of the facility.
- Launched proactive efforts to pursue potential investors of the vacant Dominick's retail location on 63rd Street, including a Shop Local tent at the Jubilee and a "One Call, Ten Stores, A Million Customers" campaign.
- Supported the Protect My Town campaign and educated legislators and residents about the need for continued funding of Local Government Distributive Fund.
- Police Department awards:
 - Police Chief Gina Grady was presented with the Leading Woman in Law Enforcement Award from the Illinois Comptroller's Office.
 - The Woodridge Police Department Honor Guard was recognized as the 2014 Outstanding Association of the Year by the Village Community Recognition Program.
 - The Department was awarded the Flame of Hope award from Special Olympics Illinois in Winter 2015
- Implemented the Community Notification System, which allows the Village to communicate with residents in real-time during emergency situations.
- Completed design and construction engineering of the 2015 MFT Resurfacing Project.
- Completed the 71st Resurfacing Projects, Janes Avenue to Woodward Avenue, and Route 53 to Roberts Road.
- Facilitated redevelopment of the Janes Plaza property which will be the future site of Woodridge Park District's new Athletic Recreation Center (ARC).
- Finance Awards:
 - Received the Certificate of Achievement for Excellence in Reporting in Financial Reporting from the Government Finance Officers Association (GFOA) for the 11th straight year, exhibiting best practices of accounting principles and transparency.
 - Received the Distinguished Budget Presentation award from the GFOA, for the second straight year in as many attempts, for satisfying nationally recognized guidelines for effective budget presentation.
 - Received the Outstanding Achievement in Popular Annual Financial Reporting award for the second time which is encouraged by the GFOA to specifically meet the needs of interested parties who may be unable or unwilling to use traditional financial reports.

Challenges facing the Village in the next few years include:

- The Village continues to face uncertainty regarding its share of state income tax (LGDF) due to the budget stalemate at the State of Illinois. The Village receives \$3.2 million in revenues from this source annually. Any reduction would have a negative impact on the Village's ability to provide the continued level of services to our residents.
- Addressing aging infrastructure, including water and sewer mains, streets, and other necessary updates to ensure capital longevity.
- Funding the increasing pension obligations each year without increasing the residential tax burdens.

Awards and Acknowledgments.

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Woodridge for its comprehensive annual financial report for the fiscal period ended December 31, 2014. This was the 11th 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 GAAP 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 CAFR was made possible by the dedicated service of the entire staff of the Village. I would like to express my appreciation to the Finance Department who assisted in the preparation of this report, for their help has been invaluable; and special thanks to Daren Clary, Accountant, for managing this year's audit amidst a software conversion.

In addition, the Village wishes to recognize the Village's auditing firm, Sikich LLP, whose professionalism and expertise provided a cooperative working relationship sincerely appreciated by the Village and in particular the staff of the Finance Department.

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

Respectfully submitted,



Nadine Alletto
Director of Finance

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
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, each major fund and the aggregate remaining fund information of the Village of Woodridge, Illinois (the Village) as of and for the year ended December 31, 2015, and the notes to financial statements which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Woodridge, Illinois, as of December 31, 2015, and the respective changes in financial positions for the year ended and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 13, the Village adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources and expenses; modified certain disclosures in the notes to financial statements and the required supplementary information. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, the supplemental schedules and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The supplemental schedules, introductory and statistical sections have not been subjected to the auditing procedures applied 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 black ink, appearing to read "Sipich LLP". The signature is written in a cursive, flowing style.

Naperville, Illinois
May 26, 2016

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

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 year ended December 31, 2015, for the Village of Woodridge (The "Village"). The Village converted to a calendar year as of January 1, 2015 and therefore the prior year comparisons will be to an eight month transition period which ended December 2014. This should be considered when reading and understanding this document.

Please read it in conjunction with the transmittal letter beginning on page iv and the Village's financial statements, which begin on page 4.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Village exceeded its liabilities and deferred inflows of resources by \$117 million (net position) as of December 31, 2015. Of this amount, \$13.7 million (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors.
- The Village's total net position decreased \$26.8 million compared to last period, the majority of which related to a prior period adjustment of \$23.8 million, with the majority due to the implementation of GASB Statement No. 68, and the retroactive recognition of the net pension liability. The objective of GASB 68 is to improve accounting and financial reporting by state and local governments. It improves the information provided about financial support for pension plans and is useful for decision making information and creates additional transparency.
- The cash position of the Village remains strong, with Cash and Investments of \$46.2 million held at fiscal year-end, an increase of 8 percent from last period.
- All major governmental funds had positive fund balances at year-end.
- The Village's governmental funds reported combined ending fund balances of \$43.9 million, an increase of 3.5 percent from last period. Of this amount, \$23.5 million (or 53.5 percent) is available for spending at the Village's discretion (unassigned fund balance).
- Expenditures in the General Fund were \$1.6 million (or 8 percent) below budget for the period and Revenues were \$1.9 million (or 10 percent) 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 are comprised 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

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

financial statements tell how the Village's activities were financed in the short-term as well as what remains for future spending. They also report in greater detail than the government wide statements. Together, these statements allow for in-depth comparison of the Village's 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 supplementary information required by Governmental Accounting Standards Board (GASB).

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 Position* presents information on all of the Village's assets and deferred outflows of resources, less liabilities and deferred inflows of resources, with the difference between the two reported as net position. 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 position 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 or the condition of the Village's roads, is also needed to assess the overall health of the Village.

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal period. All changes in net position are reported as a result of the period'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 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 operations.

Excluded from the government-wide financial statements are fiduciary fund types (pension trust fund). Fiduciary funds are used to report the net position held in a trustee or agency capacity for others and therefore cannot be used to support the Village's programs.

The government-wide financial statements can be found on pages 4 - 6 of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

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 period. Such information may be useful in evaluating the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village maintains nine 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 (which includes the Charitable Contributions sub-fund), the Janes Avenue Redevelopment TIF #2 Fund, the Motor Fuel Tax Fund, the Capital Projects Fund and the Debt Service Fund, all of which are considered major funds of the Village. Data from the other four nonmajor governmental funds are presented in the aggregate in the governmental fund financial statements. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements can be found on pages 90-95.

The Village adopts an annual 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 beginning on page 60.

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.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

The Village utilizes one enterprise fund to account for its waterworks and sewerage operations, considered a major fund of the Village and presented separately on the proprietary fund 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 16-17 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 18-59 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, the Janes Avenue Redevelopment TIF #2 Fund and the Motor Fuel Tax Fund are also found in this section. Required supplementary information can be found beginning on page 60 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following this section, beginning on page 90 of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

The following table presents the net position as of December 31, 2015 and December 31, 2014 from the government-wide Statement of Net Position found on page 4.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	Dec-15	Dec-14	Dec-15	Dec-14	Dec-15	Dec-14
Current and Other Assets	\$ 58,797,135	55,885,111	4,711,249	3,474,911	63,508,384	59,360,022
Capital Assets	94,529,127	100,262,611	12,605,640	13,752,774	107,134,767	114,015,385
Deferred Outflows of Resources	7,611,653	3,219,941	788,548	-	8,400,201	3,219,941
Total Assets	160,937,915	159,367,663	18,105,437	17,227,685	179,043,352	176,595,348
Long-Term Debt Outstanding	51,063,717	23,792,680	1,748,211	181,340	52,811,928	23,974,020
Other Liabilities & Deferred Inflows of Resources	7,157,185	7,429,793	2,118,911	1,466,825	9,276,096	8,896,618
Total Liabilities & Deferred Inflows of Resources	58,220,902	31,222,473	3,867,122	1,648,165	62,088,024	32,870,638
Net Position						
Net investment in capital assets	82,670,788	86,638,549	12,605,640	13,752,774	95,276,428	100,391,323
Restricted	7,942,356	14,864,936	-	-	7,942,356	14,864,936
Unrestricted (Deficit)	12,103,869	26,641,705	1,632,675	1,826,746	13,736,544	28,468,451
Total Net Position	102,717,013	128,145,190	14,238,315	15,579,520	116,955,328	143,724,710

By far the largest portion of the Village's governmental activities net position, \$82.7 million (or 80 percent), 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, \$7.9 million (or 8 percent) of the Village's net position 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 \$12.1 million (or 12 percent) represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

The Village's combined total net position decreased from \$143.7 million to \$117 million during fiscal year 2015, a decrease of \$26.8 million (or 19 percent). The net position from governmental activities decreased \$25.4 million (or 20 percent) again, the majority of which related to a prior period adjustment due to the implementation of GASB Statement No. 68 and the retroactive recognition of the net pension liability. The net position from business-type activities decreased \$1.3 million (or 9 percent), primarily due to the implementation of GASB No. 68 and a prior period adjustment to Water & Sewer revenue.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

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

Changes in Net Position

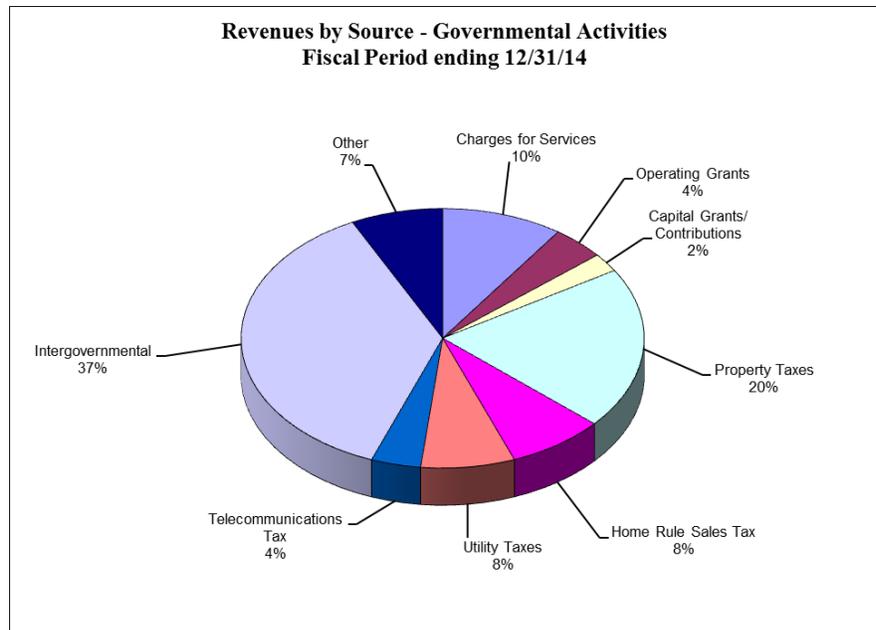
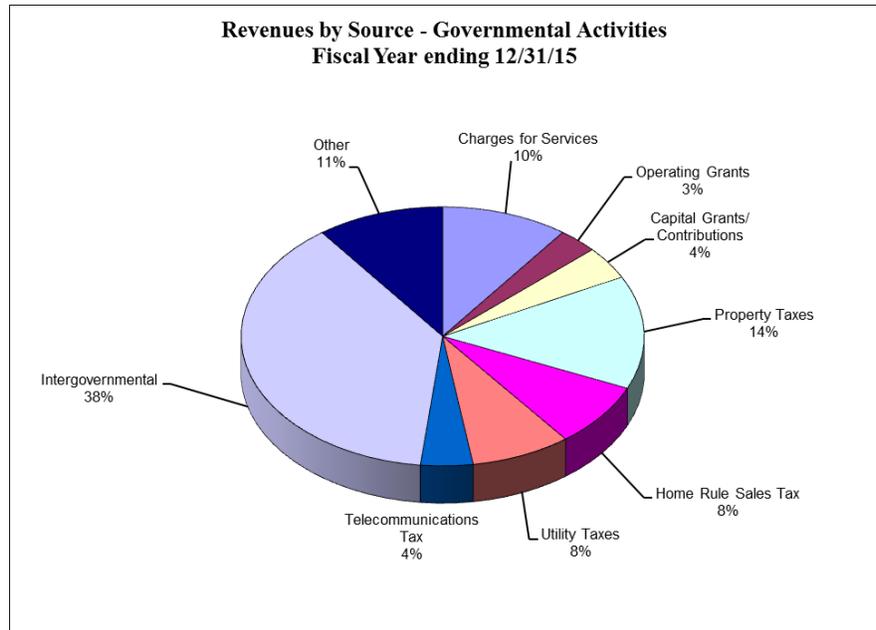
	Governmental		Business-type		Total	
	Activities		Activities			
	Dec-15	Dec-14	Dec-15	Dec-14	Dec-15	Dec-14
Revenues						
Program Revenues						
Charges for Services	\$ 2,724,293	1,843,383	9,650,163	6,293,751	12,374,456	8,137,134
Operating Grants/Contributions	848,709	801,623	-	-	848,709	801,623
Capital Grants/Contributions	1,104,478	441,220	-	326,760	1,104,478	767,980
General Revenues						
Property Taxes	3,786,127	3,834,661	-	-	3,786,127	3,834,661
Sales Tax	2,144,183	1,472,956	-	-	2,144,183	1,472,956
Utility Taxes	2,145,068	1,430,386	-	-	2,145,068	1,430,386
Telecommunications Tax	1,123,694	756,199	-	-	1,123,694	756,199
Intergovernmental*	10,190,053	7,002,432	-	-	10,190,053	7,002,432
Other General Revenues	2,739,702	1,402,116	24,440	22,412	2,764,142	1,424,528
Total Revenues	26,806,307	18,984,976	9,674,603	6,642,923	36,480,910	25,627,899
Expenses:						
General Government	7,124,403	5,175,629	-	-	7,124,403	5,175,629
Public Safety	10,773,011	7,457,860	-	-	10,773,011	7,457,860
Highways and Streets	6,208,668	4,406,523	-	-	6,208,668	4,406,523
Interest on Long-Term Debt	763,749	573,644	-	-	763,749	573,644
Water	-	-	9,181,827	5,828,128	9,181,827	5,828,128
Golf Course	-	-	-	157,832	-	157,832
Total Expenses	24,869,831	17,613,656	9,181,827	5,985,960	34,051,658	23,599,616
Increase (Decrease) in Net Position before Transfers	1,936,476	1,371,320	492,776	656,963	2,429,252	2,028,283
Special Item	(5,407,248)	(2,250,000)	-	-	(5,407,248)	(2,250,000)
Transfers	357,396	9,251,918	(357,396)	(9,251,918)	-	-
Increase (Decrease) in Net Position	(3,113,376)	10,623,238	135,380	(8,594,955)	(2,977,996)	2,028,283
Net Position-Beginning (Restated)	105,830,389	119,771,952	14,102,935	24,174,475	119,933,324	143,946,427
Net Position-Ending	\$ 102,717,013	130,395,190	14,238,315	15,579,520	116,955,328	145,974,710

The government-wide change in net position represents a decrease of \$26.8 million over net position stated December 31, 2014. It is important to note that there was a prior-period adjustment totaling \$23.8 million with the majority being the implementation of GASB No. 68.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

Governmental Activities. The following chart graphically depicts the major revenue sources of the Village for the fiscal periods ending 12/31/15 as well as 12/31/14.



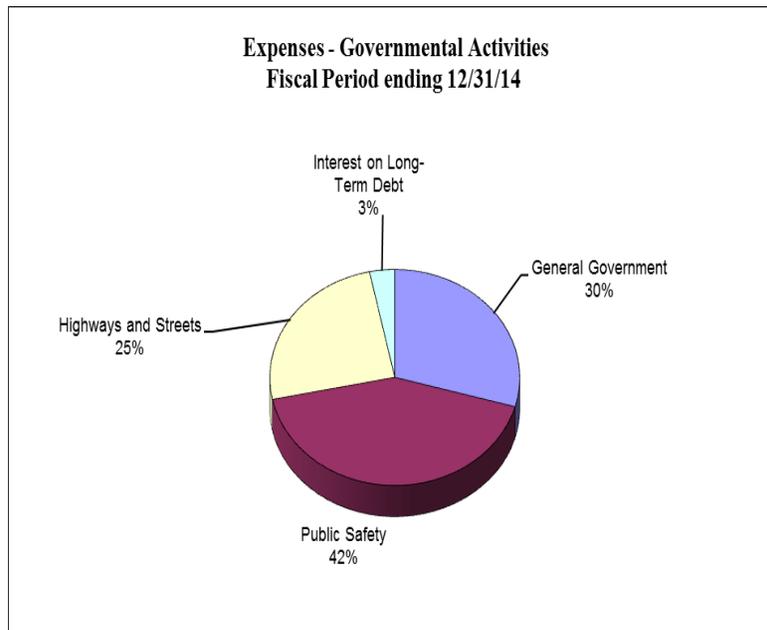
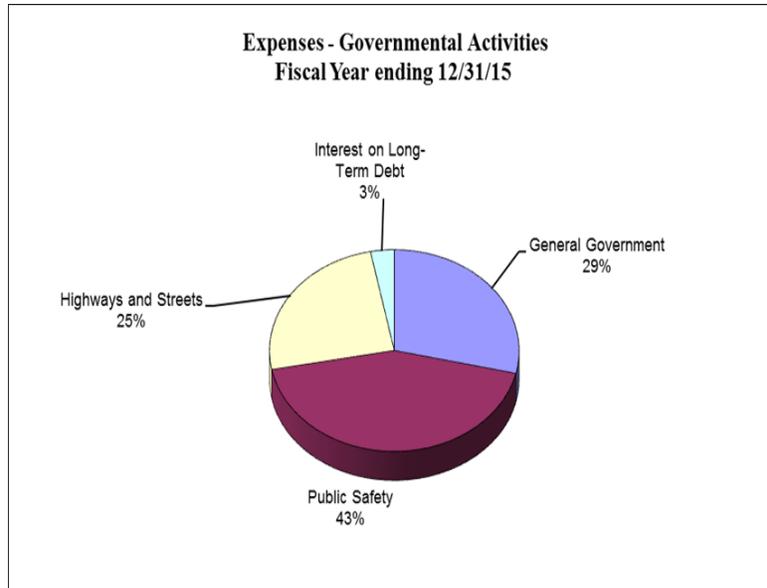
Intergovernmental revenues, at \$10.2 million (or 38 percent) are the Village's major source of revenue. The primary components of intergovernmental revenue are state sales tax, state income tax and state use tax.

Property taxes, at \$3.8 million (or 14 percent) are another major revenue source for the Village.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

The following chart shows expenses for governmental activities by function. It identifies the largest function of the Village as Public Safety with expenses for the period of \$10.8 million (or 43 percent). General Government expenses were \$7.1 million (or 29 percent). Highways and Streets expenses were \$6.2 million (or 25 percent). Interest on long-term debt comprised the remaining \$800,000 (or 3 percent) of total expenses for governmental activities.

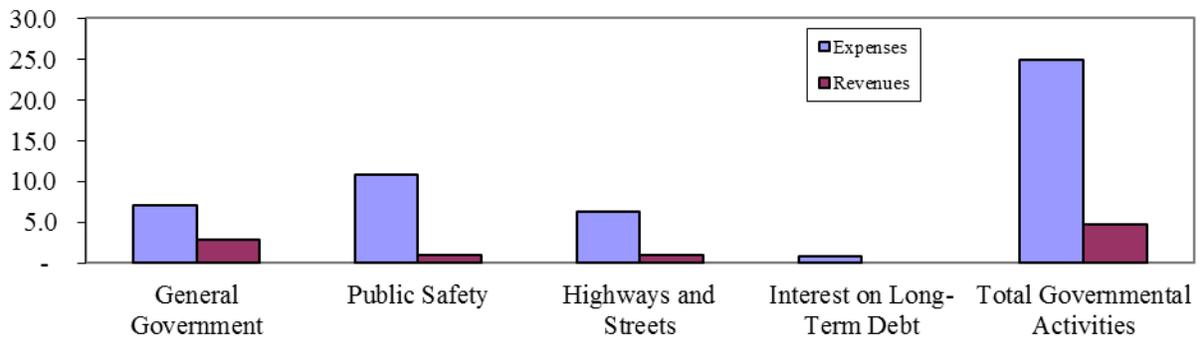


VILLAGE OF WOODRIDGE, ILLINOIS

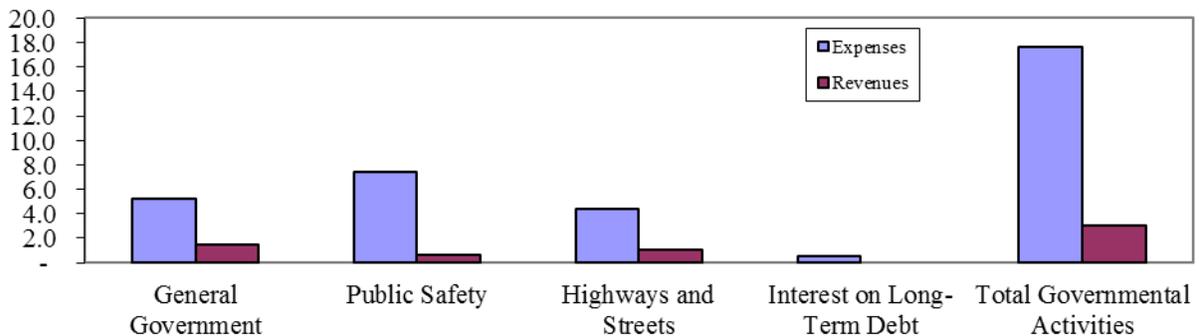
Management's Discussion and Analysis December 31, 2015

The following chart identifies those governmental functions where expenses greatly exceeded 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 the amount charged are reviewed on a yearly basis as part of the annual budget process.

**Expenses and Program Revenues - Governmental Activities
Fiscal Year ending 12/31/15**



**Expenses and Program Revenues - Governmental Activities
Fiscal Period ending 12/31/14**



Governmental activities program revenues increased \$1.6 million (or 52 percent) while Governmental activities expenses increased \$7.3 million (or 41 percent). This increase is larger than normal due to comparing a full year to the 8 month prior period.

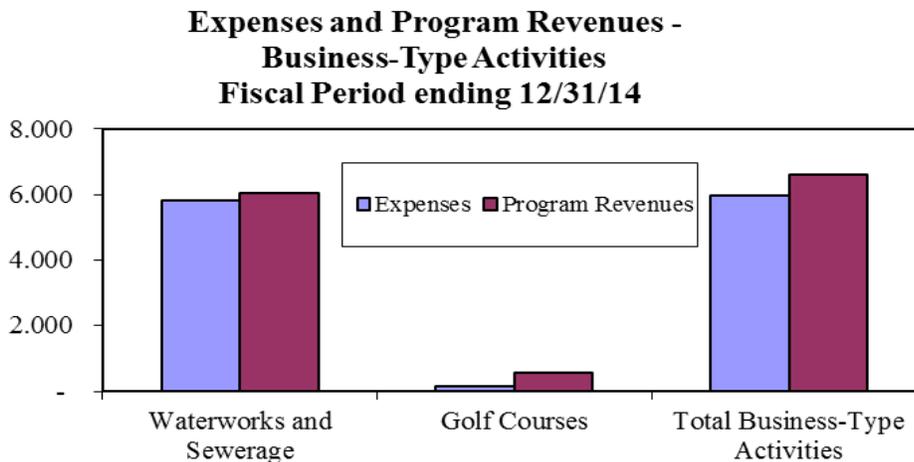
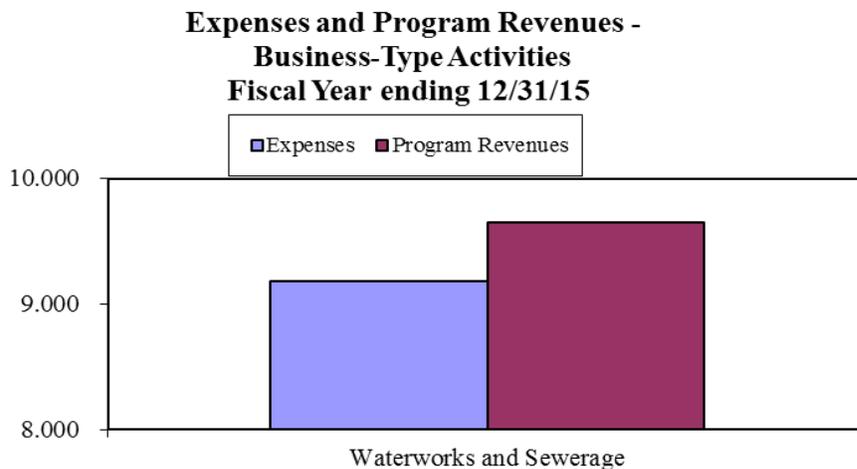
VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

Business-type Activities. The following chart compares program revenues to expenses for the waterworks and sewerage operations, with golf course operations included last period. During the last fiscal period the golf course funds were closed due to no longer meeting the criteria of a business-type fund. Their net position were transferred to the governmental activities and general fund.

Program revenues of the Village's business-type activities were \$9.7 million, which was \$3.1 million more than last period. Expenses for business-type activities totaled \$9.2 million, \$3.2 million more than last period. Major expenses in those operations were the purchase cost of water from the Du Page Water Commission and the cost of water distribution. Again, these increases are larger than normal due to comparing a full year to the shortened prior period (8 months).

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.



VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

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.

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 period.

The governmental funds reported combined ending fund balances of \$43.9 million. The following table provides information on the major funds: General, TIF #2, Motor Fuel Tax, Capital Projects and Debt Service. The remaining \$3.9 million is in the nonmajor funds.

In General Fund balances improved due to the full twelve month fiscal year compared to the prior year eight month period.

	Fund Balance Analysis			
	Current	Prior		
	Period	Year	Change	% Change
General Fund	\$ 23,608,818	22,353,703	1,255,115	5.6%
TIF #2	4,213,071	3,879,336	333,735	8.6%
Motor Fuel Tax	2,098,231	2,419,305	(321,074)	-13.3%
Capital Projects	9,961,388	9,945,500	15,888	0.2%
Debt Service	180,326	162,436	17,890	11.0%
	<u>\$ 40,061,834</u>	<u>38,760,280</u>	<u>1,283,664</u>	<u>3.3%</u>

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities. It now consists only of the Waterworks and Sewerage Fund. As of the end of the current fiscal period, the proprietary funds reported a combined net position of \$14.2 million, reflecting a decrease of \$1.4 million from last period's balance, mainly due to GASB No. 68 and the prior period adjustment.

Of the total net position, \$12.6 million (or 88.5 percent) was net investment in capital assets for Waterworks and Sewerage operations. The remaining \$1.6 million (or 11.5 percent) represents the unrestricted net position.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

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 unincorporated areas. Sewage is transported to the area treatment center operated by Du Page County.

The Village reports the municipal garage in an internal service fund which is a proprietary type fund for governmental activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

The budget is approved annually by the Mayor and the Board of Trustees. The budget includes operating and capital expenditures for all funds of the village including the General Fund. During fiscal year 2015, there was one amendment to the General Fund budget.

At the end of the fiscal period, General Fund actual revenues were \$1.9 million (or 10 percent) above the final budgeted amount.

- The largest revenue variance (when comparing final budget to actual) was in intergovernmental revenues of \$928,000 (or 109 percent) over budget due to an increase in the state allocated taxes (\$878,000).
- Another major contributor to the favorable revenue variance was taxes at \$346,000 (or 4 percent) higher than budget, mainly in Home Rule Sales Tax (\$114,000) and Real Estate Transfer Tax (\$194,000).
- Miscellaneous revenues were also over budget by \$256,000, with an insurance dividend of \$179,000 and a ComEd refund of \$68,000.

At the end of the fiscal period, General Fund actual expenditures were \$1.9 million (or 8 percent) below the final budget amounts, the result of positive variances for all governmental functions.

- General Government expenditures were \$443,000 (or 6 percent) below budget due conservative spending in many cost centers.
- Public Safety expenditures were \$758,000 (or 7 percent) below budget primarily due to personnel being under budget with unfilled positions and union wage increases not yet negotiated.
- Highways and Streets expenditures were \$482,000 (or 14 percent) below budget mainly due to \$615,000 in storm water projects being re-budgeted.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The following table presents the Village's investment in capital assets for its governmental and business-type activities as of December 31, 2015 which was \$107 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

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

land, streets, sidewalks, bike paths, storm water, right of ways and bridges. For business-type activities, infrastructure assets include water distribution and sewer systems. The net decrease in the Village's investment in capital assets for the year totaled \$6.8 million and included depreciation expense of \$2.6 million, additions of \$1.3 million and retirements of \$5.5 million.

Capital Assets - Net of Depreciation

	Governmental Activities		Business-type Activities		Total	
	Dec-15	Dec-14	Dec-15	Dec-14	Dec-15	Dec-14
Land	\$ 22,864,098	28,271,346	51,625	51,625	22,915,723	28,322,971
Construction in Progress	174,012	112,191	-	-	174,012	112,191
Right of Way	45,092,760	45,092,760	-	-	45,092,760	45,092,760
Intangible Capital Assets	-	-	677,146	704,506	677,146	704,506
Land Improvements	-	-	-	-	-	-
Buildings and Improvements	5,160,746	4,955,023	2,901,431	2,955,011	8,062,177	7,910,034
Furniture and Equipment	683,994	445,845	449,018	542,795	1,133,012	988,640
Vehicles	198,932	234,460	-	-	198,932	234,460
Infrastructure	20,354,585	21,150,986	8,526,420	9,498,837	28,881,005	30,649,823
Total	94,529,127	100,262,611	12,605,640	13,752,774	107,134,767	114,015,385

Governmental activities had a decrease of \$5.7 million mainly due to the sale of land for the Woodridge Horizon Senior Living Community (\$5.5 million).

In business-type activities, the total decrease of \$1.1 million is equal to the depreciation expense. Of the other capital projects undertaken by the Village this period, none that met our capitalization policy were completed and put into service.

Additional information on the Village's capital assets can be found in Note 4 on pages 30-31 of this report.

Long-Term Debt

The following table represents, at the end of the fiscal period, the Village's total outstanding long-term debt of \$52.8 million.

Total debt increased \$6.0 million, related mostly to increases in the net pension liabilities for the Illinois Municipal Retirement Fund and the Police Pension Fund.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2015

General Obligation Bonds and Installment Contracts Payable

	Governmental Activities		Business-type Activities		Total	
	Dec-15	Dec-14	Dec-15	Dec-14	Dec-15	Dec-14
General Obligation Bonds	\$ 18,545,000	20,000,000	-	-	18,545,000	20,000,000
Unamortized Premium	874,119	922,681	-	-	874,119	922,681
Installment Contracts Payable	612,045	985,891	-	-	612,045	985,891
Compensated Absences	1,589,271	1,649,500	184,581	181,340	1,773,852	1,830,840
Net Pension Liability-IMRF	3,944,495	2,181,152	1,563,630	864,626	5,508,125	3,045,778
Net Pension Liability-Police	25,112,513	19,744,624	-	-	25,112,513	19,744,624
Net Other Postemployment Benefit Obligation	386,274	234,608	-	-	386,274	234,608
Total	51,063,717	45,718,456	1,748,211	1,045,966	52,811,928	46,764,422

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 in Note 9 on pages 35-38 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 2015 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 December 2015 was 4.2 percent, the same rate as December, 2014. The Village was far below the state unemployment rate of 6.0 percent.

These indicators were taken into account when adopting the budget for fiscal year 2016. The total budget provides for \$46.7 million in expenses and revenues of \$44.1 million.

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. Any questions concerning 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.

VILLAGE OF WOODRIDGE, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2015

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 42,911,100	\$ 3,241,079	\$ 46,152,179
Receivables, net of allowances			
Taxes	5,698,760	-	5,698,760
Accounts	262,412	1,304,506	1,566,918
Intergovernmental	7,838,465	-	7,838,465
Interest	43,092	-	43,092
Deposits	1,794,282	153,273	1,947,555
Prepaid items	103,387	12,391	115,778
Inventory	74,883	-	74,883
Net pension asset - SLEP	70,754	-	70,754
Capital assets			
Capital assets not being depreciated	68,130,870	51,625	68,182,495
Capital assets being depreciated, net	26,398,257	12,554,015	38,952,272
 Total assets	 153,326,262	 17,316,889	 170,643,151
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	1,110,325	-	1,110,325
Pension items - IMRF	2,007,572	788,548	2,796,120
Pension items - police pension	4,493,756	-	4,493,756
 Total deferred outflows of resources	 7,611,653	 788,548	 8,400,201
 Total assets and deferred outflows of resources	 160,937,915	 18,105,437	 179,043,352
LIABILITIES			
Accounts payable	1,180,739	1,081,428	2,262,167
Accrued payroll	140,870	29,009	169,879
Accrued expenses	1,702	-	1,702
Due to fiduciary fund	24,784	-	24,784
Unearned revenue	25,120	-	25,120
Deposits payable	2,253,245	1,008,474	3,261,719
Accrued interest payable	310,134	-	310,134
Noncurrent liabilities			
Due within one year	2,238,724	36,916	2,275,640
Due in more than one year	48,824,993	1,711,295	50,536,288
 Total liabilities	 55,000,311	 3,867,122	 58,867,433
DEFERRED INFLOWS OF RESOURCES			
Deferred property taxes	3,220,591	-	3,220,591
 Total deferred inflows of resources	 3,220,591	 -	 3,220,591
 Total liabilities and deferred inflows of resources	 58,220,902	 3,867,122	 62,088,024
NET POSITION			
Net investment in capital assets	82,670,788	12,605,640	95,276,428
Restricted for			
Economic development	4,213,031	-	4,213,031
Highways and streets	2,098,231	-	2,098,231
Stormwater maintenance	416,713	-	416,713
Police services	1,034,055	-	1,034,055
Debt service	180,326	-	180,326
Unrestricted	12,103,869	1,632,675	13,736,544
 TOTAL NET POSITION	 \$ 102,717,013	 \$ 14,238,315	 \$ 116,955,328

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2015

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 7,124,403	\$ 1,910,736	\$ -	\$ 864,740
Public safety	10,773,011	780,415	17,104	185,330
Highways and streets	6,208,668	33,142	831,605	54,408
Interest	763,749	-	-	-
Total governmental activities	24,869,831	2,724,293	848,709	1,104,478
Business-Type Activities				
Waterworks and sewerage	9,181,827	9,650,163	-	-
Total business-type activities	9,181,827	9,650,163	-	-
TOTAL PRIMARY GOVERNMENT	\$ 34,051,658	\$ 12,374,456	\$ 848,709	\$ 1,104,478

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (4,348,927)	\$ -	\$ (4,348,927)
	(9,790,162)	-	(9,790,162)
	(5,289,513)	-	(5,289,513)
	(763,749)	-	(763,749)
	<u>(20,192,351)</u>	<u>-</u>	<u>(20,192,351)</u>
	-	468,336	468,336
	-	468,336	468,336
	<u>(20,192,351)</u>	<u>468,336</u>	<u>(19,724,015)</u>
General Revenues			
Taxes			
Property	3,786,127	-	3,786,127
Home rule sales	2,144,183	-	2,144,183
Utility	2,145,068	-	2,145,068
Telecommunications	1,123,694	-	1,123,694
Other	1,356,686	-	1,356,686
Intergovernmental (unrestricted)	10,190,053	-	10,190,053
Investment income	149,678	15,414	165,092
Miscellaneous	933,338	-	933,338
Gain on disposal of capital assets	300,000	9,026	309,026
Transfers	357,396	(357,396)	-
Total	<u>22,486,223</u>	<u>(332,956)</u>	<u>22,153,267</u>
SPECIAL ITEM	<u>(5,407,248)</u>	<u>-</u>	<u>(5,407,248)</u>
CHANGE IN NET POSITION	<u>(3,113,376)</u>	<u>135,380</u>	<u>(2,977,996)</u>
NET POSITION, JANUARY 1	128,145,190	15,579,520	143,724,710
Prior period adjustment	<u>(22,314,801)</u>	<u>(1,476,585)</u>	<u>(23,791,386)</u>
NET POSITION, JANUARY 1, RESTATED	<u>105,830,389</u>	<u>14,102,935</u>	<u>119,933,324</u>
NET POSITION, DECEMBER 31	<u>\$ 102,717,013</u>	<u>\$ 14,238,315</u>	<u>\$ 116,955,328</u>

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2015

	General	Janes Avenue Redevelopment TIF #2	Motor Fuel Tax
ASSETS			
Cash and investments	\$ 20,022,795	\$ 4,198,645	\$ 2,230,967
Receivables, net of allowance			
Taxes	5,395,893	-	-
Accounts	229,425	14,426	-
Intergovernmental	662,024	-	74,412
Interest	27,587	-	-
Deposits	1,769,743	-	-
Prepaid items	102,084	-	-
Inventory	523	-	-
TOTAL ASSETS	\$ 28,210,074	\$ 4,213,071	\$ 2,305,379
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 790,050	\$ 40	\$ 182,028
Accrued payroll	136,028	-	-
Accrued expenditures	1,702	-	-
Due to fiduciary fund	24,784	-	-
Unearned revenue	-	-	25,120
Deposits payable	467,151	-	-
Total liabilities	1,419,715	40	207,148
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	3,181,541	-	-
Unavailable revenue - other	-	-	-
Total deferred inflows of resources	3,181,541	-	-
Total liabilities and deferred inflows of resources	4,601,256	40	207,148
FUND BALANCES			
Nonspendable - prepaid items	102,084	-	-
Nonspendable - inventory	523	-	-
Restricted for economic development	-	4,213,031	-
Restricted for highways and streets	-	-	2,098,231
Restricted for police services	-	-	-
Restricted for stormwater maintenance	-	-	-
Restricted for debt service	-	-	-
Unrestricted			
Assigned			
Capital projects	-	-	-
Equipment replacement	-	-	-
Unassigned	23,506,211	-	-
Total fund balances	23,608,818	4,213,031	2,098,231
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 28,210,074	\$ 4,213,071	\$ 2,305,379

Capital Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ 11,581,612	\$ 186,837	\$ 3,882,751	\$ 42,103,607
263,817	-	39,050	5,698,760
15,081	172	-	259,104
7,102,029	-	-	7,838,465
15,505	-	-	43,092
-	-	-	1,769,743
-	-	-	102,084
-	-	-	523
\$ 18,978,044	\$ 187,009	\$ 3,921,801	\$ 57,815,378
\$ 168,062	\$ 6,683	\$ 14,896	\$ 1,161,759
-	-	-	136,028
-	-	-	1,702
-	-	-	24,784
-	-	-	25,120
1,786,094	-	-	2,253,245
1,954,156	6,683	14,896	3,602,638
-	-	39,050	3,220,591
7,062,500	-	-	7,062,500
7,062,500	-	39,050	10,283,091
9,016,656	6,683	53,946	13,885,729
-	-	-	102,084
-	-	-	523
-	-	-	4,213,031
-	-	-	2,098,231
-	-	1,034,055	1,034,055
-	-	416,713	416,713
-	180,326	-	180,326
9,961,388	-	-	9,961,388
-	-	2,417,087	2,417,087
-	-	-	23,506,211
9,961,388	180,326	3,867,855	43,929,649
\$ 18,978,044	\$ 187,009	\$ 3,921,801	\$ 57,815,378

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

December 31, 2015

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 43,929,649
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	94,529,127
Net positions of internal service funds are reported as governmental activities on the statement of net position	645,567
Interest payable is accrued as incurred in the statement of activities as opposed to when paid in governmental funds	(310,134)
The loss on refunding of long-term debt is reported as a deferred outflow of resources on the statement of net position	1,110,325
Long-term intergovernmental receivables are not available to pay for current period expenditures and, therefore, are deferred inflows of resources in the governmental funds	7,062,500
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	1,808,006
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Sheriff's Law Enforcement Personnel Fund are recognized as deferred outflows and inflows of resources on the statement of net position	18,339
Differences between expected and actual experiences, assumption changes and net difference between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	4,493,756
The net pension asset is reported only on the statement of net position	70,754
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(19,419,119)
Installment contract	(612,045)
Compensated absences	(1,589,271)
Less Internal Service Fund's compensated absences	63,482
Net pension liability - IMRF	(3,944,495)
Less Internal Service Fund's net pension liability	359,359
Net pension liability - police pension	(25,112,513)
Net OPEB obligation	(386,274)
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 102,717,013

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2015

	General	Janes Avenue Redevelopment TIF #2	Motor Fuel Tax
REVENUES			
Taxes	\$ 9,001,301	\$ 428,480	\$ -
Licenses and permits	1,400,037	-	-
Intergovernmental	9,461,916	100,428	848,513
Charges for services	388,698	-	19,772
Fines, fees and forfeits	589,644	-	-
Investment income	103,413	1,575	3,460
Miscellaneous	900,829	5,973	-
Total revenues	21,845,838	536,456	871,745
EXPENDITURES			
Current			
General government	6,830,990	2,837	-
Public safety	9,691,445	-	-
Highways and streets	2,873,972	-	-
Capital outlay	-	197,681	1,471,561
Debt service			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	19,396,407	200,518	1,471,561
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,449,431	335,938	(599,816)
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	-	-	-
Transfers in	391,894	-	309,497
Transfers (out)	(1,586,210)	(2,243)	(30,755)
Total other financing sources (uses)	(1,194,316)	(2,243)	278,742
NET CHANGE IN FUND BALANCES	1,255,115	333,695	(321,074)
FUND BALANCES, JANUARY 1	22,353,703	3,879,336	2,419,305
FUND BALANCES, DECEMBER 31	\$ 23,608,818	\$ 4,213,031	\$ 2,098,231

Capital Projects	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,072,091	\$ 21,700	\$ 37,143	\$ 10,560,715
-	-	-	1,400,037
712,541	-	-	11,123,398
297,311	-	-	705,781
-	-	228,976	818,620
40,740	2	488	149,678
4,108	-	22,428	933,338
2,126,791	21,702	289,035	25,691,567
131,708	-	-	6,965,535
-	-	21,342	9,712,787
210,680	-	2,080	3,086,732
964,015	-	386,060	3,019,317
-	1,455,000	-	1,455,000
-	616,861	-	616,861
1,306,403	2,071,861	409,482	24,856,232
820,388	(2,050,159)	(120,447)	835,335
300,000	-	-	300,000
85,000	2,068,049	313,164	3,167,604
(1,189,500)	-	(1,500)	(2,810,208)
(804,500)	2,068,049	311,664	657,396
15,888	17,890	191,217	1,492,731
9,945,500	162,436	3,676,638	42,436,918
\$ 9,961,388	\$ 180,326	\$ 3,867,855	\$ 43,929,649

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2015

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 1,492,731
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	
Capitalized capital assets	760,321
Depreciation expense	(1,460,729)
Contribution of capital assets are reported only in the statement of activities	490,894
Proceeds from the disposal of capital assets are recognized in governmental funds but the gain (loss) is recognized on the statement of activities	(116,722)
Loss on the disposal of capital assets subject to the control of the Village but for which was not related to the Village's ordinary typical activities is reported as a special item on the statement of activities	(5,407,248)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	
Principal payments	1,455,000
Amortization of unamortized premium	48,562
Amortization of loss on refunding	(61,685)
The repayment of long-term debt by parties outside of the Village are reported as contributions in the statement of activities	373,846
The change in compensated absences does not require a current financial resource	97,207
Interest costs are recognized when paid in governmental funds but when incurred on the statement of activities	(133,765)
Certain revenues are not available to pay liabilities of the current period	(50,000)
The change in net position of the internal service fund is included in the governmental activities	216,038
The change in the other postemployment benefit obligation is not a source or use of a financial resource	(151,666)
The change in the Illinois Municipal Retirement Fund net pension liability is not a source or use of a financial resource	(1,602,695)
The change in the Sheriff's Law Enforcement Personnel Fund net pension asset is not a source or use of a financial resource	(15,677)
The change in the Police Pension Fund net pension liability is not a source or use of a financial resource	(5,367,889)
The change in deferred outflows for the Illinois Municipal Retirement Fund is reported only on the statement of activities	1,808,006
The change in deferred outflows for the Sheriff's Law Enforcement Personnel Fund is reported only on the statement of activities	18,339
The change in deferred outflows for the Police Pension Fund is reported only on the statement of activities	<u>4,493,756</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (3,113,376)</u>

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

December 31, 2015

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
CURRENT ASSETS		
Cash and investments	\$ 3,241,079	\$ 807,493
Receivables, net of allowances		
Accounts	1,304,506	3,308
Inventory	-	74,360
Prepaid items	12,391	1,303
Deposits	153,273	24,539
	<u>4,711,249</u>	<u>911,003</u>
NONCURRENT ASSETS		
Capital assets		
Capital assets not being depreciated	51,625	-
Capital assets being depreciated	66,594,548	-
Accumulated depreciation	(54,040,533)	-
	<u>12,605,640</u>	<u>-</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF	788,548	181,227
	<u>788,548</u>	<u>181,227</u>
Total deferred outflows of resources	<u>788,548</u>	<u>181,227</u>
Total assets and deferred outflows of resources	<u>18,105,437</u>	<u>1,092,230</u>
CURRENT LIABILITIES		
Accounts payable	1,081,428	18,980
Accrued payroll	29,009	4,842
Accrued vacation	36,916	12,696
Deposits payable	1,008,474	-
	<u>2,155,827</u>	<u>36,518</u>
NONCURRENT LIABILITIES		
Accrued vacation	147,665	50,786
Net pension liability	1,563,630	359,359
	<u>1,711,295</u>	<u>410,145</u>
Total noncurrent liabilities	<u>1,711,295</u>	<u>410,145</u>
Total liabilities	<u>3,867,122</u>	<u>446,663</u>
NET POSITION		
Net investment in capital assets	12,605,640	-
Unrestricted	1,632,675	645,567
	<u>14,238,315</u>	<u>645,567</u>
TOTAL NET POSITION	<u>\$ 14,238,315</u>	<u>\$ 645,567</u>

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS

For the Year Ended December 31, 2015

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service
OPERATING REVENUES		
Charges for services	\$ 9,650,163	\$ 1,008,039
Total operating revenues	9,650,163	1,008,039
OPERATING EXPENSES		
Administration	851,571	-
Operations	7,183,122	794,760
Depreciation	1,147,134	-
Total operating expenses	9,181,827	794,760
OPERATING INCOME (LOSS)	468,336	213,279
NON-OPERATING REVENUES (EXPENSES)		
Investment income	15,414	270
Gain on disposal of capital assets	9,026	-
Other income	-	2,489
Total non-operating revenues (expenses)	24,440	2,759
INCOME (LOSS) BEFORE TRANSFERS	492,776	216,038
TRANSFERS		
Transfers (out)	(357,396)	-
Total transfers	(357,396)	-
CHANGE IN NET POSITION	135,380	216,038
NET POSITION, JANUARY 1	15,579,520	628,240
Prior period adjustment	(1,476,585)	(198,711)
NET POSITION, JANUARY 1, RESTATED	14,102,935	429,529
NET POSITION, DECEMBER 31	\$ 14,238,315	\$ 645,567

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended December 31, 2015

	Business-Type Activities	Governmental Activities
	Waterworks and Sewerage	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 9,541,879	\$ -
Receipts from interfund services	-	1,013,997
Receipts from other income	-	2,489
Payments to suppliers	(6,013,292)	(379,975)
Payments to employees	(2,083,129)	(391,588)
	<u>1,445,458</u>	<u>244,923</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers (out)	(357,396)	-
	<u>(357,396)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	16,131	270
	<u>16,131</u>	<u>270</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from disposal of capital assets	9,026	-
	<u>9,026</u>	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,113,219	245,193
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>2,127,860</u>	<u>562,300</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>\$ 3,241,079</u></u>	<u><u>\$ 807,493</u></u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ 468,336	\$ 213,279
Adjustments to reconcile operating income (loss) to net cash from operating activities		
Other income	-	2,489
Depreciation	1,147,134	-
(Increase) decrease in		
Receivables	(108,289)	5,958
Prepaid items	(15,544)	(2,489)
Inventory	-	18,552
Increase (decrease) in		
Accounts payable	116,860	6,369
Accrued payroll	(76,736)	(15,633)
Accrued vacation	3,241	36,978
Net pension liability and deferred outflows of resources	(89,544)	(20,580)
	<u>1,445,458</u>	<u>244,923</u>
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ 1,445,458</u></u>	<u><u>\$ 244,923</u></u>

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUND

December 31, 2015

	Police Pension Fund
	<u> </u>
ASSETS	
Cash	\$ 1,004
Investments	
U.S. Treasury obligations	364,632
U.S. agency securities	7,315,835
State and local obligations	1,401,928
Corporate bonds	3,507,701
Common stocks	7,801,466
Mutual funds	9,840,412
Money market funds	507,465
Accrued interest receivable	117,917
Due from Village	<u>24,784</u>
 Total assets	 <u>30,883,144</u>
 LIABILITIES	
None	 <u>-</u>
 Total liabilities	 <u>-</u>
 NET POSITION HELD IN TRUST FOR PENSION BENEFITS	 <u><u>\$ 30,883,144</u></u>

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUND**

For the Year Ended December 31, 2015

ADDITIONS

Contributions	
Employer	\$ 1,815,800
Employee	<u>449,056</u>
Total contributions	<u>2,264,856</u>
Investment income	
Net depreciation in fair value of investments	(1,350,215)
Interest	<u>1,101,655</u>
Total investment income	(248,560)
Less investment expense	<u>(53,797)</u>
Net investment income	<u>(302,357)</u>
Total additions	<u>1,962,499</u>

DEDUCTIONS

Pension benefits and refunds	2,577,245
Administrative expenses	<u>22,347</u>
Total deductions	<u>2,599,592</u>

NET DECREASE (637,093)

**NET POSITION HELD IN TRUST
FOR PENSION BENEFITS**

January 1	<u>31,520,237</u>
December 31	<u><u>\$ 30,883,144</u></u>

See accompanying notes to financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Woodridge, Illinois (the Village) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

a. Reporting Entity

The Village was incorporated in 1959 and is a municipal corporation governed by an elected mayor and six-member board. The Village provides the following services as authorized by its charter: 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.

b. Fund Accounting

The Village uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the Village not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. The Village utilizes pension trust funds which are generally used to account for assets that the Village holds in fiduciary capacity. The Village maintains a Police Pension Trust Fund.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statements of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these financial statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Janes Avenue Redevelopment TIF #2 Fund is used to account for restricted funds received and expended under the Janes Avenue redevelopment project. The Village has elected to present this fund as a major fund.

The Motor Fuel Tax Fund accounts for the restricted funds used in the operations of certain street maintenance programs and to fund specific capital projects as authorized by the Illinois Department of Transportation.

The Capital Projects Fund accounts for certain taxes, intergovernmental revenues, annexation fees and other minor resources assigned for roadway improvements and large capital projects relating to new development.

The Debt Service Fund accounts for the accumulation of restricted resources for, and the payment of, general long-term debt principal, interest and related costs.

The Village reports the following major proprietary 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.

Additionally, the Village reports the following internal service and fiduciary funds:

The Municipal Garage Fund 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 FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

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

d. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

The Village considers revenues to be available if they are collected within 90 days of the end of the current fiscal period (60 days for property taxes). Expenditures generally are recorded when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded when payment is due.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue and charges for services. Sales, income, replacement and motor fuel taxes collected and held by the state at year end on behalf of the Village also are susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the Village.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The accrual basis of accounting is utilized by proprietary fund types and pension trust funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Unbilled water revenue of the Waterworks and Sewerage Fund is recognized as earned when the water is consumed.

The Village reports unearned revenue and deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the available criteria for recognition in the current period, under the modified accrual basis of accounting. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned revenues also arise when resources are received by the Village before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Village has a legal claim to the resources, the liability and deferred inflows of resource for unearned and deferred/unavailable revenue are removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary funds considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

All Village investments and all pension fund investments are stated at fair value in accordance with GASB Statement Nos. 25 and 31.

Illinois Funds, a money market mutual fund created by the Illinois State Legislature and controlled by the Illinois State Treasurer, is reported at a \$1 per share value, which equals the Village's fair value in the pool.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Receivables

The recognition of receivables associated with non-exchange transactions is as follows:

- Derived tax receivables (such as: sales taxes) are recognized when the underlying exchange has occurred.
- Imposed non-exchange receivables (such as: property taxes and fines) are recognized when an enforceable legal claim has arisen.
- Government mandates or voluntary non-exchange transaction receivables (such as: income and motor fuel taxes and grants) are recognized when all eligibility requirements have been met.

g. Inventory

Supplies inventory is valued at cost. Inventory of items held for resale is valued at the lower of cost first-in/first-out (FIFO) or market.

h. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses and are recorded using the consumption method.

i. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivables/payables.” Long-term interfund loans are classified as “advances to/from other funds.”

j. Capital Assets

Capital assets, which include property, plant, equipment, intangibles (software and easements) and infrastructure assets (e.g., roads, bridges and storm water), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

Capital assets are defined by the Village as assets with an initial, individual cost from \$50,000 to \$250,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Infrastructure acquired prior to the implementation of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, is included in these financial statements.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	45
Building improvements	10-30
Land improvements	20
Furniture and fixtures	5
Vehicles	2-12
Infrastructure	10-40
Water and waterworks	25-75

k. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are accrued when incurred in the government-wide financial statements.

Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. Compensated absences are reported in governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement).

The General Fund and Waterworks and Sewerage Fund have been used in prior years to liquidate the liability for compensated absences.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Long-Term Obligations

In the government-wide financial statements and proprietary funds 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 financial statements. Bond premiums and discounts, as well as the unamortized loss on refunding, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds 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 expenditures.

m. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact, unless conversion of the nonspendable asset to a spendable asset would result in a restriction or commitment on the spendable asset, in which case reporting the restriction or commitment takes precedent.

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or from enabling legislation adopted by the Village. Committed fund balance is constrained by formal actions of the Village's Board of Trustees (the Village Board) which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Village Board. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance resides with the Finance Director as authorized by the fund balance policy adopted by the Village Board. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The Village has established a fund balance policy for its General Fund unassigned fund balance. The policy establishes a target for unassigned fund balance to be maintained in the General Fund equivalent to 25% of projected expenditures in the fifth year of the five-year plan, which is reported as unassigned fund balance in the General Fund.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Fund Balances/Net Position (Continued)

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the Village considers committed funds to be expended first followed by assigned funds and then unassigned funds.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets. None of the Village's net positions are restricted as a result of enabling legislation adopted by the Village.

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

o. Interfund Transactions

Interfund services are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

p. Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. Special Item

Certain significant transactions or other events within the control of management that are either unusual in nature or infrequent in occurrence are reported as special items. The Village has reported a loss on disposal on the donation of land to a nonprofit entity as a special item.

2. PROPERTY TAXES

The Village's property tax becomes a lien on real property on January 1 of the year it is levied. The 2015 levy was adopted in December 2015 and attached as an enforceable lien as of January 1, 2015. The Village does not have a statutory tax rate limit. Property taxes are deposited with the County Treasurers who remit to the Village its respective share of collections. Taxes levied in one year become due and payable in two installments during the following year, on or about June 1 and September 1. The 2015 levy is intended to finance the 2016 fiscal year and, therefore, is reported as deferred/unavailable revenue at December 31, 2015.

3. RECEIVABLES

The following receivables are included in intergovernmental receivable on the statement of net position:

GOVERNMENTAL ACTIVITIES

Income tax	\$ 395,290
Use tax	256,237
Gasoline tax	50,026
Motor fuel tax	74,412
Woodridge Park District	<u>7,062,500</u>

TOTAL	<u><u>\$ 7,838,465</u></u>
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The Series 2008 General Obligation Bonds and the Series 2014 General Obligation Refunding Bonds were issued for a joint purchase of land owned 50% by the Village and 50% by the Woodridge Park District (the District). The District is repaying these bonds issued by the Village. Future principal and interest payments owed from the District are as follows, with the principal portion recorded as an intergovernmental receivable in the capital projects fund/governmental activities.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. RECEIVABLES (Continued)

The annual debt service requirements are as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>
2016	\$ 60,000	\$ 284,032
2017	290,000	277,231
2018	302,500	265,581
2019	315,000	253,456
2020	330,000	240,744
2021	347,500	227,319
2022	365,000	212,753
2023	380,000	197,475
2024	400,000	181,875
2025	412,500	165,625
2026	435,000	148,675
2027	457,500	130,525
2028	480,000	110,288
2029	507,500	89,350
2030	502,500	69,150
2031	497,500	49,150
2032	492,500	29,350
2033	487,500	9,750
TOTAL	<u>\$ 7,062,500</u>	<u>\$ 2,942,329</u>

4. DEPOSITS AND INVESTMENTS

State statutes and the Village’s investment policy authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, short-term commercial paper rated within the highest classifications by at least two standard rating services, Illinois Funds and the Illinois Metropolitan Investment Fund. It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds’ share price, which is the price for which the investment could be sold.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. DEPOSITS AND INVESTMENTS (Continued)

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, which is the price for which the investment could be sold.

Village Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral with a fair value of 105% of all bank balances in excess of federal depository insurance with the collateral held by the Village or in safekeeping and evidenced by a safekeeping agreement.

Village Investments

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a three-year period. The investment policy limits the maximum maturity length of investments for unrestricted funds to three years from date of purchase.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by limiting investments to the safest types of securities or other allowable investments, prequalifying the financial institutions, broker/dealers, intermediates and advisers with which the Village will do business; and diversifying the investment portfolio so that potential losses on individual securities or other allowable investments will be minimized. Illinois Funds is rated AAAM by Standard and Poor's and IMET is rated Aaa by Moody's.

The following table presents the investments and maturities of the Village's debt securities as of December 31, 2015:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Metropolitan Investment Trust	\$ 9,281,603	\$ -	\$ 9,281,603	\$ -	\$ -
Negotiable CDs	21,215,626	9,117,692	12,097,934	-	-
TOTAL	\$ 30,497,229	\$ 9,117,692	\$ 21,379,537	\$ -	\$ -

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. DEPOSITS AND INVESTMENTS (Continued)

Village Investments (Continued)

The Village's investment policy is silent on custodial credit risk. Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of credit risk - the Village's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle as follows: no more than 50% of the portfolio can be with one financial institution, no more than 10% in commercial paper and no more than 50% in Illinois Funds.

5. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2015 was as follows:

	Balances January 1	Additions	Retirements	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 28,271,346	\$ -	\$ 5,407,248	\$ 22,864,098
Construction in progress	112,191	61,821	-	174,012
Right of way	45,092,760	-	-	45,092,760
Total capital assets not being depreciated	73,476,297	61,821	5,407,248	68,130,870
Capital assets being depreciated				
Buildings	10,133,974	456,979	-	10,590,953
Furniture and equipment	8,849,773	312,221	-	9,161,994
Vehicles	733,071	-	-	733,071
Infrastructure	45,028,983	420,194	334,894	45,114,283
Total capital assets being depreciated	64,745,801	1,189,394	334,894	65,600,301
Less accumulated depreciation for				
Buildings	5,178,951	251,256	-	5,430,207
Furniture and equipment	8,403,928	74,072	-	8,478,000
Vehicles	498,611	35,528	-	534,139
Infrastructure	23,877,997	1,099,873	218,172	24,759,698
Total accumulated depreciation	37,959,487	1,460,729	218,172	39,202,044
Total capital assets being depreciated, net	26,786,314	(271,335)	116,722	26,398,257
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 100,262,611	\$ (209,514)	\$ 5,523,970	\$ 94,529,127

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES

General government	\$ 231,101
Public safety	55,954
Highways and streets	<u>1,173,674</u>

TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES **\$ 1,460,729**

	Balances January 1	Additions	Retirements	Balances December 31
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 51,625	\$ -	\$ -	\$ 51,625
Total capital assets not being depreciated	<u>51,625</u>	-	-	<u>51,625</u>
Capital assets being depreciated				
Buildings and improvements	4,214,102	-	-	4,214,102
Intangibles	1,374,281	-	-	1,374,281
Furniture and equipment	1,710,578	-	-	1,710,578
Distribution system	33,398,032	-	-	33,398,032
Sewer system	25,897,555	-	-	25,897,555
Total capital assets being depreciated	<u>66,594,548</u>	-	-	<u>66,594,548</u>
Less accumulated depreciation for				
Buildings and improvements	1,259,091	53,580	-	1,312,671
Intangibles	669,775	27,360	-	697,135
Furniture and equipment	1,167,783	93,777	-	1,261,560
Distribution system	27,994,835	553,513	-	28,548,348
Sewer system	21,801,915	418,904	-	22,220,819
Total accumulated depreciation	<u>52,893,399</u>	<u>1,147,134</u>	-	<u>54,040,533</u>
Total capital assets being depreciated, net	<u>13,701,149</u>	<u>(1,147,134)</u>	-	<u>12,554,015</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 13,752,774</u>	<u>\$ (1,147,134)</u>	<u>\$ -</u>	<u>\$ 12,605,640</u>

6. 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; employee health; natural disasters; and injuries to the Village's employees. Employees' health insurance is purchased through the Intergovernmental Personnel Benefit Cooperative (IPBC) and no risk of loss is retained by the Village.

6. RISK MANAGEMENT (Continued)

Intergovernmental Personnel Benefit Cooperative

Risks for medical and death benefits for employees and retirees are provided for through the Village's participation in the 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 coverages 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.

The Village had a balance in its terminal reserve account with IPBC as of June 30, 2015 (most recent available) of \$1,947,555. This amount was declared as a dividend to the Village and, therefore, has been recorded as a receivable in the General Fund of \$1,769,743, the Waterworks and Sewerage Fund of \$153,273 and the Municipal Garage Fund of \$24,539.

Intergovernmental Risk Management Agency

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in northeastern Illinois that have formed an association under the Illinois Intergovernmental Cooperation Statute to pool their risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extension 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 above 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 IRMA 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.

6. RISK MANAGEMENT (Continued)

Intergovernmental Risk Management Agency (Continued)

Supplemental contributions may be required to fund these deficits. The Village is aware of no additional contributions due to IRMA as of December 31, 2015.

There have been no significant changes in coverage from the prior two years and settlements have not exceeded coverage in any of the prior three years.

7. COMMITMENTS AND CONTINGENCIES

a. Litigation

There are several pending lawsuits in which the Village is involved. Management believes that the potential claims against the Village resulting from such litigation will not materially affect the financial position of the Village.

b. Deferred Compensation Plan

The Village offers its employees a deferred compensation plan in accordance with Internal Revenue Service 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 plan 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.

c. 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.

d. DuPage Water Commission

The Village has a contract for the purchase of Lake Michigan water from the DuPage Water Commission (the Commission). The Commission's obligation to deliver lake water is limited to certain specified maximum amounts as defined by the terms of the agreement. The Village is obligated to pay a share of operation and maintenance costs on a monthly basis computed based on current price and consumption. Additionally, the Village is obligated to pay its share of fixed costs for each fiscal year.

7. COMMITMENTS AND CONTINGENCIES (Continued)

e. Economic Incentives

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, including the Janes Avenue Streetscape, Waterbury Redevelopment and J&L Fasteners site improvements.

The Village has entered into various economic incentive agreements with commercial entities whereby the Village has agreed to reimburse the commercial entities through sales tax and utility tax rebates. The amount of the rebates is limited to specified time periods or maximum caps of varying amounts and are payable over one year to twenty years solely from sales taxes and utility taxes generated by the commercial entities. The rebates are to be paid semiannually, with the last agreement expiring in 2032. To date, the Village has paid \$1,616,033 to the commercial entities.

8. SEVEN BRIDGES GOLF COURSE OPERATIONS

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 50% 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.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT

a. Changes in Long-Term Debt

A summary of changes in long-term debt for the year ended December 31, 2015 is as follows:

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements/ Refundings	Balances December 31	Current Portion
General Obligation Bonds of 2008, due in annual installments of \$100,000 to \$1,000,000 plus interest at 3% to 5% through February 1, 2033.	Debt Service	\$ 5,150,000	\$ -	\$ 100,000	\$ 5,050,000	\$ 100,000
Taxable General Obligation Bonds of 2010, due in annual installments of \$445,000 to \$655,000 plus interest at 1.5% to 4.7% through February 1, 2021.	Debt Service	4,070,000	-	515,000	3,555,000	535,000
General Obligation Refunding Bonds of 2012A, due in annual installments of \$375,000 to \$395,000 plus interest at 2% to 3% through February 1, 2016.	Debt Service	780,000	-	385,000	395,000	395,000
Taxable General Obligation Refunding Bonds of 2012B, due in annual installments of \$440,000 to \$470,000 plus interest at 2% to 3% through February 1, 2016.	Seven Bridges Golf Course/ General	925,000	-	455,000	470,000	470,000
General Obligation Refunding Bonds of 2014, due in annual installments of \$20,000 to \$1,015,000 plus interest at 2% to 4% through February 1, 2033.	Debt Service	9,075,000	-	-	9,075,000	20,000
Seven Bridges 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/ General	985,891	-	373,846	612,045	400,870
TOTAL LONG-TERM DEBT		\$ 20,985,891	\$ -	\$ 1,828,846	\$ 19,157,045	\$ 1,920,870

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

a. Changes in Long-Term Debt (Continued)

During the year ended December 31, 2015, the following changes occurred in liabilities reported in the governmental activities:

	January 1, Restated	Additions	Reductions/ Refundings	December 31	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 20,000,000	\$ -	\$ 1,455,000	\$ 18,545,000	\$ 1,520,000
Unamortized premium	922,681	-	48,562	874,119	-
Installment contract	985,891	-	373,846	612,045	400,870
Compensated absences*	1,649,500	269,671	329,900	1,589,271	317,854
Net pension liability – IMRF*	2,181,152	1,763,343	-	3,944,495	-
Net pension liability – police*	19,744,624	5,367,889	-	25,112,513	-
Net other postemployment benefit obligation*	234,608	151,666	-	386,274	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 45,718,456	\$ 7,552,569	\$ 2,207,308	\$ 51,063,717	\$ 2,238,724

*These liabilities are primarily retired by the General Fund.

Beginning balances were restated in accordance with GASB Statement No. 68.

During the year ended December 31, 2015, the following changes occurred in liabilities reported in the business-type activities:

	January 1, Restated	Additions	Reductions/ Transfers	December 31	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
Compensated absences**	\$ 181,340	\$ 39,509	\$ 36,268	\$ 184,581	\$ 36,916
Net pension liability - IMRF**	864,626	699,004	-	1,563,630	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 1,045,966	\$ 738,513	\$ 36,268	\$ 1,748,211	\$ 36,916

**This liability is retired by the Waterworks and Sewerage Fund.

Beginning balances were restated in accordance with GASB Statement No. 68.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Debt service requirements to maturity on the general obligation bonds and installment contract are as follows:

Year Ending December 31,	General Obligation Bonds		Installment Contract	
	Principal	Interest	Principal	Interest
2016	\$ 1,520,000	\$ 716,850	\$ 400,870	\$ 30,145
2017	1,135,000	671,175	211,175	4,331
2018	1,185,000	625,868	-	-
2019	1,230,000	577,718	-	-
2020	1,290,000	526,133	-	-
2021	1,350,000	470,027	-	-
2022	730,000	425,505	-	-
2023	760,000	394,950	-	-
2024	800,000	363,750	-	-
2025	825,000	331,250	-	-
2026	870,000	297,350	-	-
2027	915,000	261,050	-	-
2028	960,000	220,575	-	-
2029	1,015,000	178,700	-	-
2030	1,005,000	138,300	-	-
2031	995,000	98,300	-	-
2032	985,000	58,700	-	-
2033	975,000	19,500	-	-
TOTAL	\$ 18,545,000	\$ 6,375,701	\$ 612,045	\$ 34,476

c. 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 December 31, 2015, there were several IDRBs outstanding with an aggregate principal of \$6,099,948.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. LONG-TERM DEBT (Continued)

d. Advance Refunding

On December 11, 2014, the Village issued \$9,075,000 to advance refund \$8,825,000 of the General Obligation Bonds of 2008. The proceeds of the bond were placed in an irrevocable trust to provide all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the financial statements. The defeased bonds will be called on February 1, 2018.

10. INDIVIDUAL FUND DISCLOSURES

Transfers between funds during the year were as follows:

Fund	Transfers In	Transfers Out
General	\$ 391,894	\$ 1,586,210
Janes Avenue Redevelopment TIF #2	-	2,243
Motor Fuel Tax	309,497	30,755
Capital Projects	85,000	1,189,500
Debt Service	2,068,049	-
Nonmajor Governmental	313,164	1,500
Waterworks and Sewerage	-	357,396
TOTAL ALL FUNDS	\$ 3,167,604	\$ 3,167,604

The purposes of significant transfers are as follows:

- \$391,894 transferred in to the General Fund was made up of the following transfers: \$357,396 transferred from the Waterworks and Sewerage Fund to the General Fund for overhead charges; \$30,755 transferred from the Motor Fuel Tax Fund for reimbursement of salt purchases; \$2,243 transferred from Janes Avenue Redevelopment TIF #2 for reimbursement of administrative expenses; and \$1,500 from the nonmajor governmental funds.
- \$1,586,210 transferred out from the General Fund was made up of the following transfers: \$313,164 to the Equipment Replacement Fund (nonmajor) for future vehicle replacements; \$309,497 to the Motor Fuel Tax Fund for the Village's share of road projects; \$85,000 to the Capital Projects Fund for engineering costs; and \$878,549 to the Debt Service Fund to pay principal on general obligation debt.
- \$1,189,500 was transferred to the Debt Service Fund from the Capital Projects Fund to pay principal and interest on general obligation debt.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. INDIVIDUAL FUND DISCLOSURES (Continued)

Individual fund interfund receivables/payables are as follows:

Receivable Fund	Payable Fund	Amount
General	Fiduciary	\$ 24,784
TOTAL		<u>\$ 24,784</u>

The purposes of the due to/due from other funds are as follows:

- \$24,784 due from the General Fund to Fiduciary Fund (Police Pension Fund) for property taxes not yet remitted. Repayment is expected within one year.

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the 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 governmental activities.

b. Benefits Provided

The Village provides pre and post-Medicare postretirement health insurance to retirees, their spouses and dependents (enrolled at time of employee's retirement). To be eligible for benefits, the employee must qualify for retirement under one of the Village's two retirement plans. The retirees pay 100% of the average employer group cost.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At December 31, 2014 (most recent available information), membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	18
Active employees	<u>115</u>
TOTAL	<u>133</u>
Participating employers	<u><u>1</u></u>

d. Funding Policy

The Village is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the Plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The Village's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan and the net OPEB obligation were as follows:

Fiscal Year/ Period Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2014	\$ 82,431	\$ 87,892	106.62%	\$ 133,945
December 31, 2014	181,177	80,514	44.44%	234,608
December 31, 2015	272,437	120,771	44.33%	386,274

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of December 31, 2015 is calculated as follows:

Annual required contribution	\$ 270,873
Interest on net OPEB obligation	9,384
Adjustment to annual required contribution	<u>(7,820)</u>
Annual OPEB cost	272,437
Contributions made	<u>120,771</u>
Increase in net OPEB obligation	151,666
Net OPEB obligation, beginning of year	<u>234,608</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 386,274</u>

Funded Status and Funding Progress: The funded status and funding progress of the Plan as of December 31, 2014 (most recent available information) was as follows:

Actuarial accrued liability (AAL)	\$ 3,519,873
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	3,519,873
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 9,646,886
UAAL as a percentage of covered payroll	36.49%

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 trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year 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.

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.

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

In the December 31, 2014 actuarial valuation (most recent information available), the entry-age normal actuarial cost method was used. The actuarial assumptions included an investment rate of return of 4% and an initial healthcare cost trend rate of 8.5% with an ultimate healthcare inflation rate of 5.5%. Both rates include a 3% 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 December 31, 2014 was 30 years.

12. DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; the Sheriff's Law Enforcement Personnel (SLEP) (also administered by IMRF); and the Police Pension Plan, which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all three plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at <https://www.imrf.org/>. As noted above, IMRF is an agent multiple-employer defined benefit pension plan. The Village and the Woodridge Public Library both participate in the plan and therefore, the plan is treated as a cost-sharing plan. The Police Pension Plan does not issue a separate report.

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel

a. Plan Administration

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.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

b. Plan Membership

At December 31, 2015, IMRF and SLEP membership consisted of:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Inactive employees or their beneficiaries currently receiving benefits	111	1
Inactive employees entitled to but not yet receiving benefits	96	-
Active employees	109	-
TOTAL	316	1

Note: The IMRF data included in the table above includes membership of both the Village of Woodridge and the Woodridge Public Library.

c. Benefits Provided

Illinois Municipal Retirement Fund

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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

c. Benefits Provided (Continued)

Illinois Municipal Retirement Fund (Continued)

IMRF also provides death and disability benefits. These benefit provisions and all are established by state statute.

Sheriff's Law Enforcement Personnel

Sheriff's Law Enforcement Personnel having accumulated at least 20 years of SLEP service and terminating IMRF participation or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. SLEP members meeting the two qualifications described in the first sentence of this paragraph are entitled to an annual retirement benefit payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings for each year of credited. For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 55 with ten years of Tier 2 service credit are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings for each year of credited. The pension for participating members who retire between age 50 and 55 will be reduced by 1/2% for each month under age 55. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by ILCS.

d. Contributions

Participating members are required to contribute 4.5% of their annual salary to IMRF and 6.5% to SLEP. The Village is required to contribute the remaining amounts necessary to fund IMRF and SLEP as specified by statute. The employer contribution for the year ended December 31, 2015 was 12.6% of covered payroll for IMRF and 0% for SLEP.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

e. Actuarial Assumptions

The Village's net pension liability was measured as of December 31, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Actuarial valuation date	December 31, 2015	December 31, 2015
Actuarial cost method	Entry-age normal	Entry-age normal
Assumptions		
Inflation	3.5%	3.5%
Salary increases	3.75% to 14.50%	3.75% to 14.50%
Interest rate	7.50%	7.50%
Cost of living adjustments	3.50%	3.50%
Asset valuation method	Market value	Market value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

f. Discount Rate

The discount rate used to measure the IMRF total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

f. Discount Rate (Continued)

Based on those assumptions, the Fund's fiduciary net position was not projected to be available to make all projected future benefit payments of current plan members and therefore was blended with the index rate of 3.57% for tax exempt general obligation municipal bonds rated AA or better at December 31, 2015 to arrive at a discount rate of 7.48% used to determine the total pension liability.

The discount rate used to measure the total pension liability was 7.50% for SLEP. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, SLEP's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

g. Changes in the Net Pension Liability

Illinois Municipal Retirement Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2015	\$ 44,092,027	\$ 40,312,582	\$ 3,779,445
Changes for the period			
Service cost	796,721	-	796,721
Interest	3,273,128	-	3,273,128
Difference between expected and actual experience	166,238	-	166,238
Changes in assumptions	62,032	-	62,032
Employer contributions	-	949,779	(949,779)
Employee contributions	-	337,325	(337,325)
Net investment income	-	200,829	(200,829)
Benefit payments and refunds	(1,580,826)	(1,580,826)	-
Other (net transfer)	-	(245,290)	245,290
Net changes	2,717,293	(338,183)	3,055,476
BALANCES AT DECEMBER 31, 2015	\$ 46,809,320	\$ 40,379,924	\$ 6,834,921

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

g. Changes in the Net Pension Liability (Continued)

The table presented on the previous page includes amounts for both the Village and the Woodridge Public Library. The Village's proportionate share of the net pension liability at January 1, 2015, the employer contributions, and the net pension liability at December 31, 2015 was \$3,045,778, \$762,609, and \$5,508,125, respectively. The Woodridge Public Library's proportionate share of the net pension liability at January 1, 2015, the employer contributions and the net pension liability at December 31, 2015 was \$773,667, \$193,061 and \$1,326,796, respectively.

Changes in assumptions related to retirement age and mortality were made since the prior measurement date.

Sheriff's Law Enforcement Personnel

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2015	\$ 209,177	\$ 295,608	\$ (86,431)
Changes for the period			
Service cost	-	-	-
Interest	14,744	-	14,744
Difference between expected and actual experience	2,461	-	2,461
Changes in assumptions	-	-	-
Employer contributions	-	-	-
Employee contributions	-	-	-
Net investment income	-	1,415	(1,415)
Benefit payments and refunds	(25,170)	(25,170)	-
Administrative	-	-	-
Other (net transfer)	-	113	(113)
Net changes	(7,965)	(23,642)	15,677
BALANCES AT DECEMBER 31, 2015	\$ 201,212	\$ 271,966	\$ (70,754)

Changes in assumptions related to retirement age and mortality were made since the prior measurement date.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

- h. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

Illinois Municipal Retirement Fund

For the year ended December 31, 2015, the Village recognized pension expense of \$447,175.

At December 31, 2015, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 177,139	\$ -
Changes in assumption	705,664	-
Net difference between projected and actual earnings on pension plan investments	2,564,089	-
TOTAL	\$ 3,446,892	\$ -

The deferred outflows presented in the table above include amounts for both the Village and the Woodridge Public Library. The Village's proportionate share of the deferred outflows of resources at December 31, 2015 was \$2,777,781. The Library's proportionate share of the deferred outflows of resources at December 31, 2015 was \$669,111.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized as pension expense by the Village as follows:

<u>Year Ending December 31,</u>	
2016	\$ 904,447
2017	845,544
2018	576,109
2019	451,681
2020	-
Thereafter	-
TOTAL	\$ 2,777,781

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

- h. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Sheriff's Law Enforcement Personnel

For the year ended December 31, 2015, the Village recognized pension expense of \$0. At December 31, 2015, the Village reported deferred outflows of resources and deferred inflows of resources related to SLEP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Net difference between projected and actual earnings on pension plan investments	\$ 18,339	\$ -
TOTAL	<u>\$ 18,339</u>	<u>\$ -</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2016	\$ 4,791
2017	4,791
2018	4,793
2019	<u>3,964</u>
TOTAL	<u>\$ 18,339</u>

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel (Continued)

i. Discount Rate Sensitivity

Illinois Municipal Retirement Fund

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 7.48% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.48%) or 1 percentage point higher (8.48%) than the current rate:

	1% Decrease (6.48%)	Current Discount Rate (7.48%)	1% Increase (8.48%)
Net pension liability (Village)	\$ 10,947,753	\$ 5,508,125	\$ 1,086,754
Net pension liability (Library)	2,637,093	1,326,796	261,777
Net pension liability (total)	\$ 13,584,846	\$ 6,834,921	\$ 1,348,531

Sheriff's Law Enforcement Personnel

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 7.5% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.5%) or 1 percentage point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Net pension liability (asset)	\$ (50,008)	\$ (70,754)	\$ (88,411)

Police Pension Plan

a. Plan Administration

Police sworn personnel are covered by the Police Pension Plan (the Plan). Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

a. Plan Administration (Continued)

The Plan is governed by a five-member Board of Trustees. Two members of the Board are appointed by the Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

b. Plan Membership

At December 31, 2015, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	38
Inactive plan members entitled to but not yet receiving benefits	2
Active plan members	46
 TOTAL	 86

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half 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 annual benefit 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. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive 2.5% of salary for each year of service. The monthly benefit 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.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit 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

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

b. Plan Membership (Continued)

of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later.

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

c. Contributions

Employees are required by Illinois Compiled Statutes (ILCS) to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest.

The Village is required to contribute the remaining amounts necessary to finance the Plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service costs for the Police Pension Plan. However, the Village has chosen to fund 100% of the past service costs. For the year ended December 31, 2015, the Village's contribution was 41.33% of covered payroll.

d. Investment Policy

ILCS limit the Police Pension Fund's (the Fund) investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Fund's investment policy authorizes the Fund to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment grade corporate bonds and Illinois Funds. The Fund may also invest in

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

d. Investment Policy (Continued)

certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds and corporate equity securities and real estate investment trusts. During the year ended, the following changes to the investment policy were approved by the Board of Trustees: addition of the projects rates of return.

The Fund's investment policy, in accordance with ILCS, establishes the following target allocation across asset classes:

Asset Class	Range	Target	Long-Term Expected Real Rate of Return
Large Cap Domestic Equity	0-41%	30.25%	7.60%
Small Cap Domestic Equity	0-14%	11.00%	9.80%
International Equity	0-17%	13.75%	4.10%
Fixed Income	0-45%	45.00%	3.00%

The overall target for the Fund is approximately 45% invested in fixed income securities and 55% invested in equity securities. The long-term expected real rates of return are net of a 2.5% factor for inflation and investment expense. ILCS limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using the Asset Management and Trust Division of the investment management consultant's proprietary research and analytical tools in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of December 31, 2015 are listed in the table above.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

e. Investment Valuations

All investments in the Plan are stated at fair value and are recorded as of the trade date. Fair value is based on quoted market prices at December 31 for debt securities, equity securities and mutual funds and contract values for insurance contracts. Illinois Funds, an investment pool created by the state legislature under the control of the State Treasurer, is a money market mutual fund that maintains a \$1 per share value.

f. Investment Concentrations

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of the Fund's investments.

g. Investment Rate of Return

For the year ended December 31, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was -2.07%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

h. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Fund's deposits may not be returned to them. The Fund's investment policy requires all bank balances to be covered by federal depository insurance.

i. Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of December 31, 2015:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 364,632	\$ 268,790	\$ 95,842	\$ -	\$ -
U.S. agency obligations	7,315,835	-	5,659,200	1,655,826	809
State and local obligations	1,401,928	72,773	1,064,573	264,582	-
Corporate bonds	3,507,701	279,917	1,993,014	1,234,770	-
TOTAL	\$ 12,590,096	\$ 621,480	\$ 8,812,629	\$ 3,155,178	\$ 809

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

i. Interest Rate Risk (Continued)

In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The investment policy does not limit the maximum maturity length of investments in the Fund.

j. Credit Risk

The Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury obligations and other obligations which are rated in the top three classes by a national rating agency. The U.S. agency obligations range in rating from AA+ to not rated. The municipal bonds and corporate bonds range in rating from AAA to not rated.

k. Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party.

To limit its exposure, the Fund requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Fund's agent separate from where the investment was purchased in the Fund's name. The money market mutual funds and equity mutual funds are not subject to custodial credit risk.

l. Discount Rate

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

m. Changes in the Net Pension Liability

	(a)	(b)	(a) - (b)
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
BALANCES AT JANUARY 1, 2015	\$ 51,264,861	\$ 31,520,237	\$ 19,744,624
Changes for the period			
Service cost	763,130	-	763,130
Interest	3,748,218	-	3,748,218
Difference between expected and actual experience	200,269	-	200,269
Changes in assumptions	2,596,424	-	2,596,424
Employer contributions	-	1,815,800	(1,815,800)
Employee contributions	-	449,056	(449,056)
Net investment income	-	(302,357)	302,357
Benefit payments and refunds	(2,577,245)	(2,577,245)	-
Administrative expense	-	(22,347)	22,347
Net changes	4,730,796	(637,093)	5,367,889
BALANCES AT DECEMBER 31, 2015	\$ 55,995,657	\$ 30,883,144	\$ 25,112,513

There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates and retirement rates.

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

n. Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2015
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	3.00%
Salary increases	2.04% to 8.58%
Interest rate	7.50%
Cost of living adjustments	3.00% (Tier 1) 2.66% (Tier 2)
Asset valuation method	Market

Mortality rates were based on the 2016 mortality table developed by the actuary. The actuarial assumptions used in the December 31, 2015 valuation were based on the results of the 2016 actuarial experience study conducted by the actuary.

o. Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 7.50% as well as what the Village's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	\$ 32,766,291	\$ 25,112,513	\$ 18,795,946

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. DEFINED BENEFIT PENSION PLANS (Continued)

Police Pension Plan (Continued)

- p. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2015, the Village recognized police pension expense of \$2,689,933. At December 31, 2015, the Village reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 171,160	\$ -
Changes in assumptions	2,219,036	-
Net difference between projected and actual earnings on pension plan investments	2,103,560	-
TOTAL	\$ 4,493,756	\$ -

The difference between expected and actual experience and changes in assumptions are being amortized over 6.88 years. The net difference between projected and actual earnings on pension plan investments are being amortized over 5 years.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the police pension will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2016	\$ 932,388
2017	932,388
2018	932,388
2019	932,384
2020	406,497
Thereafter	357,711
TOTAL	\$ 4,493,756

VILLAGE OF WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. PRIOR PERIOD ADJUSTMENT

	<u>Increase (Decrease)</u>
PRIOR PERIOD ADJUSTMENT - GOVERNMENTAL ACTIVITIES	
Change in accounting principle	
To write-off the Police Pension Plan net pension asset	\$ (475,456)
To record the Police Pension Plan net pension liability	(19,744,624)
To record the IMRF net pension liability	(2,181,152)
To record the SLEP net pension asset	<u>86,431</u>
TOTAL PRIOR PERIOD ADJUSTMENT- GOVERNMENTAL ACTIVITIES	<u><u>\$ (22,314,801)</u></u>
PRIOR PERIOD ADJUSTMENT - BUSINESS-TYPE ACTIVITIES	
Change in accounting principle	
To record the IMRF net pension liability	\$ (864,626)
Prior period adjustment	
To correct water and sewer revenues	<u>(611,959)</u>
TOTAL PRIOR PERIOD ADJUSTMENT - BUSINESS-TYPE ACTIVITIES	<u><u>\$ (1,476,585)</u></u>

With the implementation of GASB Statement No. 68, the Village is required to retroactively record the net pension liability and write off the net pension asset.

The Village also recorded a prior adjustment to correct certain water and sewer revenues.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF WOODRIDGE, ILLINOIS

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

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 8,703,513	\$ 8,655,266	\$ 9,001,301
Licenses and permits	1,105,850	1,215,850	1,400,037
Intergovernmental	8,533,621	8,533,621	9,461,916
Charges for services	270,430	270,430	388,698
Fines and forfeitures	531,400	531,400	589,644
Investment income	53,300	53,860	103,413
Miscellaneous	162,500	644,506	900,829
	<hr/>	<hr/>	<hr/>
Total revenues	19,360,614	19,904,933	21,845,838
EXPENDITURES			
General government	6,894,872	7,274,488	6,830,990
Public safety	10,438,196	10,444,314	9,691,445
Highways and streets	2,762,107	3,355,857	2,873,972
	<hr/>	<hr/>	<hr/>
Total expenditures	20,095,175	21,074,659	19,396,407
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	<hr/>	<hr/>	<hr/>
	(734,561)	(1,169,726)	2,449,431
OTHER FINANCING SOURCES (USES)			
Transfers in	481,900	481,900	391,894
Transfers (out)	(1,915,778)	(1,592,253)	(1,586,210)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(1,433,878)	(1,110,353)	(1,194,316)
NET CHANGE IN FUND BALANCE			
	<hr/>	<hr/>	<hr/>
	\$ (2,168,439)	\$ (2,280,079)	1,255,115
FUND BALANCE, JANUARY 1			
			<hr/>
			22,353,703
FUND BALANCE, DECEMBER 31			
			<hr/>
			\$ 23,608,818

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JANES AVENUE REDEVELOPMENT TIF #2 FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 508,100	\$ 508,100	\$ 428,480
Intergovernmental			
Park District reimbursement	-	-	100,428
Investment income	300	300	1,575
Miscellaneous	-	-	5,973
Total revenues	508,400	508,400	536,456
EXPENDITURES			
General government			
Professional services	35,000	35,000	2,837
Capital outlay	2,395,000	2,395,000	197,681
Total expenditures	2,430,000	2,430,000	200,518
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,921,600)	(1,921,600)	335,938
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(20,000)	(20,000)	(2,243)
Total other financing sources (uses)	(20,000)	(20,000)	(2,243)
NET CHANGE IN FUND BALANCE	\$ (1,941,600)	\$ (1,941,600)	333,695
FUND BALANCE, JANUARY 1			3,879,336
FUND BALANCE, DECEMBER 31			\$ 4,213,031

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Motor fuel tax allotments	\$ 819,595	\$ 819,595	\$ 831,605
CDBG grants	261,496	-	16,908
Charges for services			
Resident reimbursement	15,000	15,000	19,772
Investment income	1,000	1,000	3,460
Total revenues	<u>1,097,091</u>	<u>835,595</u>	<u>871,745</u>
EXPENDITURES			
Current			
Highways and streets			
Capital outlay	1,504,224	2,000,044	1,471,561
Total expenditures	<u>1,504,224</u>	<u>2,000,044</u>	<u>1,471,561</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(407,133)</u>	<u>(1,164,449)</u>	<u>(599,816)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	200,000	315,000	309,497
Transfers (out)	(103,000)	(103,000)	(30,755)
Total other financing sources (uses)	<u>97,000</u>	<u>212,000</u>	<u>278,742</u>
NET CHANGE IN FUND BALANCE	<u>\$ (310,133)</u>	<u>\$ (952,449)</u>	<u>(321,074)</u>
FUND BALANCE, JANUARY 1			<u>2,419,305</u>
FUND BALANCE, DECEMBER 31			<u><u>\$ 2,098,231</u></u>

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2015

Schedule of Funding Progress

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	\$ -	\$ 971,437	0.00%	\$ 971,437	\$ 11,460,108	8.48%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A
2014*	\$ -	\$ 3,519,873	0.00%	\$ 3,519,873	\$ 9,646,886	36.49%
2015	N/A	N/A	N/A	N/A	N/A	N/A

Schedule of Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed	Net OPEB Obligation
2011	\$ 20,056	\$ 41,331	48.53%	\$ 59,025
2012	20,056	38,101	52.64%	78,053
2013	20,056	80,108	25.04%	139,406
2014	87,892	80,108	109.72%	133,945
2014*	80,514	180,582	44.59%	234,608
2015	120,771	270,873	44.59%	386,274

N/A - Information not available.

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

December 31, 2015

	<u>2015</u>
Actuarially determined contribution	\$ 756,803
Contributions in relation to the actuarially determined contribution	<u>762,609</u>
CONTRIBUTION DEFICIENCY (Excess)	<u><u>\$ (5,806)</u></u>
Covered-employee payroll	\$ 6,001,608
Contributions as a percentage of covered-employee payroll	12.71%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of December 31, 2013. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 28 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.5% annually, projected salary

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND

December 31, 2015

	<u>2015</u>
Actuarially determined contribution	\$ -
Contributions in relation to the actuarially determined contribution	-
CONTRIBUTION DEFICIENCY (Excess)	\$ -
Covered-employee payroll	\$ -
Contributions as a percentage of covered-employee payroll	N/A

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of December 31, 2015. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 28 years; the asset valuation method was 5-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.5% annually, projected salary increases assumption of 4.40 to 16.0% compounded annually and postretirement benefit increases of 3.0% compounded annually.

VILLAGE OF WOODRIDGE, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Ten Fiscal Years

	2007	2008	2009	2010	2011	2012	2013	2014	2014*	2015
Actuarially determined contribution	\$ 850,402	\$ 924,369	\$ 949,795	\$ 1,064,768	\$ 1,344,965	\$ 1,329,056	\$ 1,306,505	\$ 1,415,158	\$ 1,664,541	\$ 1,801,269
Contribution in relation to the actuarially determined contribution	900,827	971,382	1,009,488	1,069,703	1,344,965	1,335,449	1,306,505	1,426,368	1,945,484	1,815,800
CONTRIBUTION DEFICIENCY (Excess)	\$ (50,425)	\$ (47,013)	\$ (59,693)	\$ (4,935)	\$ -	\$ (6,393)	\$ -	\$ (11,210)	\$ (280,943)	\$ (14,531)
Covered-employee payroll	\$ 3,901,617	\$ 4,313,759	\$ 4,150,738	\$ 3,989,240	\$ 4,197,568	\$ 4,302,859	\$ 4,510,214	\$ 4,561,426	\$ 4,408,456	\$ 4,393,174
Contributions as a percentage of covered-employee payroll	23.09%	22.52%	24.32%	26.81%	32.04%	31.04%	28.97%	31.27%	44.13%	41.33%

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Notes to Required Supplementary Information

This information directly above is presented in accordance with GASB Statement No. 67. The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 18 years; the asset valuation method was at market value; and the significant actuarial assumptions were an investment rate of return of 7.5% annually, projected salary increase assumption of 4.5% compounded annually and postretirement benefit increases of 3% compounded annually.

(See independent auditor's report.)

**VILLAGE OF WOODRIDGE
WOODRIDGE, ILLINOIS**

**SCHEDULE OF THE VILLAGE'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
ILLINOIS MUNICIPAL RETIREMENT FUND**

December 31, 2015

	<u>2015</u>
Employer's proportion of net pension liability	80.59%
Employer's proportionate share of net pension liability	5,508,125
Employer's covered-employee payroll	6,001,608
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	91.78%
Plan fiduciary net position as a percentage of the total pension liability	85.40%

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND**

December 31, 2015

	2015
TOTAL PENSION LIABILITY	
Service cost	\$ -
Interest	14,744
Changes of benefit terms	-
Differences between expected and actual experience	2,461
Changes of assumptions	-
Benefit payments, including refunds of member contributions	(25,170)
Net change in total pension liability	(7,965)
Total pension liability - beginning	209,177
TOTAL PENSION LIABILITY - ENDING	\$ 201,212
PLAN FIDUCIARY NET POSITION	
Contributions - employer	\$ -
Contributions - member	-
Net investment income	1,415
Benefit payments, including refunds of member contributions	(25,170)
Other (net transfer)	113
Net change in plan fiduciary net position	(23,642)
Plan fiduciary net position - beginning	295,608
PLAN FIDUCIARY NET POSITION - ENDING	\$ 271,966
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (70,754)
Plan fiduciary net position as a percentage of the total pension liability	135.2%
Covered-employee payroll	\$ -
Employer's net pension liability as a percentage of covered-employee payroll	N/A

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION FUND

December 31, 2015

	2014*	2015
TOTAL PENSION LIABILITY		
Service cost	\$ 795,396	\$ 763,130
Interest	3,580,228	3,748,218
Changes of benefit terms	-	-
Differences between expected and actual experience	-	200,269
Changes of assumptions	-	2,596,424
Benefit payments, including refunds of member contributions	(1,694,259)	(2,577,245)
	2,681,365	4,730,796
Net change in total pension liability		
Total pension liability - beginning	48,583,496	51,264,861
	\$ 51,264,861	\$ 55,995,657
PLAN FIDUCIARY NET POSITION		
Contributions - employer	\$ 1,945,484	\$ 1,815,800
Contributions - member	291,125	449,056
Net investment income	1,037,247	(302,357)
Benefit payments, including refunds of member contributions	(1,694,259)	(2,577,245)
Administrative expense	(21,979)	(22,347)
	1,557,618	(637,093)
Net change in plan fiduciary net position		
Plan fiduciary net position - beginning	22,962,619	31,520,237
	\$ 31,520,237	\$ 30,883,144
EMPLOYER'S NET PENSION LIABILITY	\$ 19,744,624	\$ 25,112,513
Plan fiduciary net position as a percentage of the total pension liability	61.49%	55.15%
Covered-employee payroll	\$ 4,408,456	\$ 4,393,174
Employer's net pension liability as a percentage of covered-employee payroll	447.9%	571.6%

*2014 information is for the eight months ended December 31, 2014.

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND**

December 31, 2015

	<u>2014*</u>	<u>2015</u>
Annual money-weighted rate of return, net of investment expense	1.87%	(2.07%)

*For the eight months ended December 31, 2014.

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2015

BUDGETS

The budget includes operating and capital expenditures for all funds of the Village including the General Fund. Amendments to the budget are presented to the Board of Trustees for approval during the fiscal year, if necessary.

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

The Village Administrator submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

Public hearings are conducted by the Village to obtain taxpayer comments.

Subsequently, the budget is legally enacted through passage of an ordinance.

Formal budgetary integration is employed as a management control device during the year for all funds.

Budgets, as described above, are adopted on a basis consistent with generally accepted accounting principles.

The legal level of budgetary control is at the fund level. The Village Administrator can transfer budgeted amounts between departments; however, any increases to budgeted expenditures for any fund must be approved by the Board of Trustees.

Budgetary authority lapses at year end.

The following funds actual expenditures/expenses exceeded budgeted expenditures/expenses for the year ended December 31, 2015:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>
Debt Service	\$ 1,802,687	\$ 2,071,861
Police Pension	2,638,235	2,653,389

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

To account for all financial resources except those accounted for in another fund. The General Fund is the general operating fund of the Village.

JANES AVENUE REDEVELOPMENT TIF #2 FUND

The Janes Avenue Redevelopment TIF #2 Fund (Special Revenue) accounts for restricted funds received and expended under the Janes Avenue redevelopment project.

MOTOR FUEL TAX FUND

The Motor Fuel Tax Fund accounts for the restricted funds used in the operations of certain street maintenance programs and to fund specific capital projects as authorized by the Illinois Department of Transportation.

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for intergovernmental revenues, annexation fees and other minor resources restricted or assigned for roadway improvements and large capital projects relating to new development.

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of restricted resources for, and the payment of, general long-term debt principal, interest and related costs.

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES -
BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property tax	\$ 3,329,788	\$ 3,281,541	\$ 3,320,504
Home rule sales tax	958,000	958,000	1,072,091
Utility taxes - electric	1,280,000	1,280,000	1,251,890
Utility taxes - gas	720,000	720,000	681,415
Utility taxes - water	420,000	420,000	493,522
Telecommunications tax	1,118,625	1,118,625	1,123,694
Real estate transfer tax	348,100	348,100	541,726
Gasoline tax	500,000	500,000	511,501
Video gaming tax	29,000	29,000	4,958
Total taxes	8,703,513	8,655,266	9,001,301
Licenses and permits			
Business licenses	65,000	65,000	69,123
Liquor licenses	86,000	86,000	80,825
Tobacco licenses	2,800	2,800	2,750
Vehicle licenses	8,000	8,000	13,875
Building permits	360,000	470,000	569,236
Multi-resident licenses	80,000	80,000	98,772
Other permits and licenses	50	50	37
Cable franchise fees	504,000	504,000	565,419
Total licenses and permits	1,105,850	1,215,850	1,400,037
Intergovernmental			
Department of Justice grant	-	-	4,232
CDBG Grant	10,368	10,368	-
IMAGE grant	20,827	20,827	6,967
DARE grant	5,905	5,905	5,905
Other state grants	-	-	37,500
Tobacco commission	3,410	3,410	-
State sales tax	4,978,000	4,978,000	5,449,464
State income tax	2,902,107	2,902,107	3,157,398
State use tax	586,884	586,884	738,096
Park District reimbursement	4,000	4,000	9,332
Other reimbursements	22,120	22,120	53,022
Total intergovernmental	8,533,621	8,533,621	9,461,916
Charges for services			
Charges and fees	12,000	12,000	19,885
Legal	33,000	33,000	32,591
Economic development - Village Clerk	18,700	18,700	26,977
Engineering	60,000	60,000	142,003
Police special detail	80,000	80,000	119,380
Public works	52,455	52,455	33,142
Other	14,275	14,275	14,720
Total charges for services	270,430	270,430	388,698

(This schedule is continued on the following page.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Fines and forfeitures			
Court fines	\$ 304,000	\$ 304,000	\$ 334,827
Village fines	180,000	180,000	234,717
Late payment charge	2,000	2,000	1,941
Police admin fees	45,000	45,000	17,659
Criminal restitution	400	400	500
	<hr/>	<hr/>	<hr/>
Total fines and forfeitures	531,400	531,400	589,644
	<hr/>	<hr/>	<hr/>
Investment income	53,300	53,860	103,413
	<hr/>	<hr/>	<hr/>
Miscellaneous			
Legal	30,000	30,000	30,000
Unemployment and liability insurance proceeds	90,000	90,000	90,000
Seven Bridges Golf Course reimbursement	-	482,006	483,988
Proceeds from sale of property	500	500	1,145
Other	42,000	42,000	295,696
	<hr/>	<hr/>	<hr/>
Total miscellaneous	162,500	644,506	900,829
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	\$ 19,360,614	\$ 19,904,933	\$ 21,845,838

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Legislative			
Mayor and Board of Trustees	\$ 69,485	\$ 69,485	\$ 57,347
Human resources	328,818	328,818	333,563
Village Clerk	85,594	85,594	73,715
Community development	1,176,495	1,262,895	1,162,841
General management services	1,054,332	1,047,942	988,956
Data processing	778,124	885,624	778,792
Customer service	189,496	189,496	187,805
Finance			
Administration	341,682	347,213	353,929
Accounting	446,648	459,923	451,369
Legal counsel	355,000	355,000	273,762
Liability insurance	730,250	730,250	614,868
Charitable contributions	10,000	10,000	9,750
Cable television	16,320	16,320	3,440
Engineering and inspection	335,486	494,286	522,648
Facilities maintenance	355,856	375,356	330,871
Village Greens/Seven Bridges	5,000	-	5,356
Rebates	616,286	616,286	681,978
 Total general government	 6,894,872	 7,274,488	 6,830,990
PUBLIC SAFETY			
Police			
Administration	2,480,816	2,486,934	2,585,700
Communication	580,803	580,803	557,319
Community services	383,639	383,639	272,746
Records section	348,762	348,762	314,902
Training	54,800	54,800	50,724
Patrol	4,655,893	4,655,893	4,334,749
Detective units	799,808	799,808	779,773
Crime prevention	137,625	137,625	126,845
Community Resource Center	177,189	177,189	41,640
Emergency management	5,600	5,600	1,294
Tactical unit	813,261	813,261	625,753
 Total public safety	 10,438,196	 10,444,314	 9,691,445
HIGHWAYS AND STREETS			
Road maintenance	985,989	1,039,739	1,042,037
Traffic control	526,972	532,972	482,419
Forestry services	436,151	566,151	638,644
Storm water management	812,995	1,216,995	710,872
 Total highways and streets	 2,762,107	 3,355,857	 2,873,972
 TOTAL EXPENDITURES	 \$ 20,095,175	 \$ 21,074,659	 \$ 19,396,407

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Legislative			
Mayor and Board of Trustees			
Personnel services			
Part-time salaries	\$ 38,400	\$ 38,400	\$ 38,000
Employer FICA and Medicare	2,938	2,938	2,907
Commodities			
Operating supplies	1,614	1,614	578
Services and charges			
Communications	2,713	2,713	2,948
Transportation	1,000	1,000	-
Printing and binding	800	800	110
Repair and maintenance services	5,520	5,520	-
Professional development	7,900	7,900	2,076
Professional services	-	-	24
Public relations	7,300	7,300	10,704
Postage and delivery	1,100	1,100	-
Dues and subscriptions	200	200	-
	<u>69,485</u>	<u>69,485</u>	<u>57,347</u>
Total Mayor and Board of Trustees			
Human resources			
Personnel services			
Regular salaries	188,802	188,802	190,178
Health and life insurance	19,830	19,830	17,193
Employer FICA, Medicare and IMRF	38,381	38,381	37,859
Commodities			
Office supplies	500	500	658
Services and charges			
Professional services	34,450	34,450	56,744
Communications	920	920	669
Transportation	500	500	330
Advertising	4,000	4,000	3,005
Printing and binding	125	125	-
Repair and maintenance services	750	750	-
Professional development	28,500	28,500	14,279
Public relations	9,550	9,550	9,079
Postage and delivery	300	300	428
Dues and subscriptions	2,210	2,210	1,730
Capital outlay	-	-	1,411
	<u>328,818</u>	<u>328,818</u>	<u>333,563</u>
Total human resources			
Village Clerk			
Personnel services			
Regular salaries	36,025	36,025	39,222
Part-time salaries	4,800	4,800	4,800
Health and life insurance	2,900	2,900	3,900
Employer FICA, Medicare and IMRF	7,759	7,759	8,274
Commodities			
Office supplies	250	250	33
Operating supplies	950	950	198

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Legislative (Continued)			
Village Clerk (Continued)			
Services and charges			
Professional services	\$ 14,300	\$ 14,300	\$ 7,147
Communications	1,200	1,200	1,408
Transportation	300	300	17
Advertising	3,500	3,500	2,412
Printing and binding	1,450	1,450	1,175
Professional development	2,500	2,500	30
Filing and recording	6,210	6,210	3,140
Postage and delivery	2,950	2,950	1,609
Dues and subscriptions	500	500	350
Total Village Clerk	85,594	85,594	73,715
Total legislative	483,897	483,897	464,625
Community development			
Personnel services			
Regular salaries	650,259	650,259	622,229
Part-time salaries	35,568	35,568	35,599
Overtime	6,000	6,000	3,834
Health and life insurance	116,993	116,993	100,919
Employer FICA, Medicare and IMRF	139,309	139,309	131,255
Commodities			
Office supplies	1,100	1,100	928
Operating supplies	1,000	1,000	623
Uniforms	200	200	175
Services and charges			
Professional services	163,800	250,200	210,375
Communications	10,430	10,430	15,052
Transportation	5,750	5,750	5,477
Printing and binding	3,000	3,000	3,171
Repair and maintenance services	3,330	3,330	1,682
Rentals	5,505	5,505	5,362
Professional development	8,935	8,935	4,968
Public relations	5,215	5,215	2,293
Postage and delivery	2,500	2,500	862
Dues and subscriptions	3,440	3,440	3,262
Garage	8,080	8,080	8,076
Fuel charges	4,581	4,581	4,584
Capital outlay	1,500	1,500	2,115
Total community development	1,176,495	1,262,895	1,162,841
General management services			
Personnel services			
Regular salaries	605,483	605,483	605,092
Overtime	3,000	3,000	255

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
General management services (Continued)			
Personnel services (Continued)			
Health and life insurance	\$ 79,730	\$ 79,730	\$ 70,044
Employer FICA, Medicare and IMRF	122,335	122,335	116,293
Commodities			
Office supplies	1,800	1,800	1,993
Operating supplies	3,700	3,700	2,130
Services and charges			
Professional services	32,800	32,800	27,401
Communications	11,465	11,465	10,917
Transportation	8,900	8,900	3,726
Advertising	150	150	555
Printing and binding	22,800	22,800	21,245
Repair and maintenance services	15,620	15,620	18,288
Rental	-	-	10,625
Professional development	11,400	11,400	8,217
Public relations	58,950	43,950	41,888
Postage and delivery	16,700	16,700	13,177
Dues and subscriptions	49,820	49,820	29,002
Garage	2,354	2,354	2,352
Fuel charges	1,825	1,825	1,824
Capital outlay	5,500	14,110	3,932
	<u>1,054,332</u>	<u>1,047,942</u>	<u>988,956</u>
Data processing			
Personnel services			
Regular salaries	191,901	191,901	193,388
Health and life insurance	31,230	31,230	27,066
Employer FICA, Medicare and IMRF	38,930	38,930	38,529
Commodities			
Operating supplies	8,500	8,500	6,678
Services and charges			
Professional services	290,205	290,205	276,040
Communications	22,134	22,134	20,607
Transportation	350	350	-
Repair and maintenance services	142,524	149,524	125,703
Postage and delivery	-	-	14
Professional development	7,500	7,500	5,990
Public relations	150	150	-
Dues and subscriptions	200	200	-
Capital outlay	44,500	145,000	84,777
	<u>778,124</u>	<u>885,624</u>	<u>778,792</u>
Customer service			
Personnel services			
Regular salaries	88,668	88,668	122,954
Part-time salaries	48,957	48,957	16,478
Overtime	-	-	9
Health and life insurance	24,787	24,787	19,280
Employer FICA, Medicare and IMRF	25,384	25,384	26,716

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Customer service (Continued)			
Commodities			
Office supplies	\$ 100	\$ 100	\$ 92
Operating supplies	300	300	134
Services and charges			
Professional services	250	250	-
Transportation	800	800	731
Professional development	250	250	-
Capital outlay	-	-	1,411
Total customer service	189,496	189,496	187,805
Finance			
Administration			
Personnel services			
Regular salaries	195,509	195,509	199,155
Part-time salaries	-	-	2,116
Overtime	255	255	289
Health and life insurance	31,230	31,230	27,328
Employer FICA, Medicare and IMRF	39,736	39,736	39,531
Commodities			
Office supplies	510	510	104
Services and charges			
Professional services	43,661	49,192	55,666
Communications	2,020	2,020	3,173
Transportation	3,100	3,100	2,944
Printing and binding	2,971	2,971	1,843
Professional development	3,365	3,365	2,833
Public relations	1,025	1,025	758
Banking fees	13,600	13,600	14,108
Postage and delivery	100	100	25
Dues and subscriptions	3,800	3,800	3,363
Capital outlay	800	800	693
Total administration	341,682	347,213	353,929
Accounting			
Personnel services			
Regular salaries	222,246	155,624	155,097
Part-time salaries	109,796	123,846	118,377
Overtime	2,000	2,000	12
Health and life insurance	17,200	17,200	14,646
Employer FICA, Medicare and IMRF	68,050	70,897	55,644
Commodities			
Office supplies	5,200	5,200	5,318
Services and charges			
Professional services	430	63,430	85,839
Communications	4,185	4,185	4,828
Transportation	250	250	28
Repair and maintenance services	3,135	3,135	2,960
Rentals	5,026	5,026	5,025
Professional development	5,710	5,710	1,275

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance (Continued)			
Accounting (Continued)			
Services and charges (Continued)			
Public relations	\$ 100	\$ 100	\$ 16
Postage and delivery	2,600	2,600	1,788
Dues and subscriptions	720	720	516
Total accounting	446,648	459,923	451,369
Total finance	788,330	807,136	805,298
Legal counsel			
Services and charges			
Professional services	355,000	355,000	273,762
Total legal counsel	355,000	355,000	273,762
Liability insurance			
Services and charges			
Professional services	-	-	2,240
Unemployment and liability insurance	645,750	645,750	591,697
Repair and maintenance services	2,000	2,000	260
Non-insured losses	70,000	70,000	13,213
Professional development	9,000	9,000	5,874
Capital outlay	3,500	3,500	1,584
Total liability insurance	730,250	730,250	614,868
Charitable contributions			
Services and charges			
Award program	10,000	10,000	9,750
Total charitable contributions	10,000	10,000	9,750
Cable television			
Commodities			
Operating supplies	2,100	2,100	74
Services and charges			
Professional services	7,000	7,000	3,255
Repair and maintenance services	1,800	1,800	-
Public relations	600	600	111
Postage and delivery	320	320	-
Capital outlay	4,500	4,500	-
Total cable television	16,320	16,320	3,440
Engineering and inspection			
Personnel services			
Regular salaries	161,023	161,023	170,611
Part-time salaries	6,160	6,160	6,626
Overtime	5,000	5,000	-

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Engineering and inspection (Continued)			
Personnel services (Continued)			
Health and life insurance	\$ 25,630	\$ 25,630	\$ 20,006
Employer FICA, Medicare and IMRF	32,939	32,939	34,865
Commodities			
Office supplies	200	200	-
Operating supplies	1,700	1,700	392
Uniforms	300	300	210
Services and charges			
Professional services	77,250	234,250	269,729
Communications	7,000	7,000	4,935
Transportation	250	250	120
Printing and binding	300	300	220
Repair and maintenance services	500	500	500
Professional development	2,250	2,250	129
Public relations	-	-	57
Postage and delivery	2,900	2,900	2,500
Dues and subscriptions	650	650	312
Garage	8,098	8,098	8,100
Fuel charges	3,336	3,336	3,336
Capital outlay	-	1,800	-
	<u>335,486</u>	<u>494,286</u>	<u>522,648</u>
Total engineering and inspection			
Facilities maintenance			
Personnel services			
Regular salaries	76,422	76,422	76,086
Part-time salaries	6,600	6,600	6,988
Overtime	8,000	8,000	7,272
Health and life insurance	19,830	19,830	17,180
Employer FICA, Medicare and IMRF	15,895	15,895	17,221
Commodities			
Office supplies	200	200	689
Operating supplies	7,250	7,250	22,223
Hospitality	200	200	40
Uniforms	825	825	638
Repair and maintenance supplies	16,500	16,500	12,787
Services and charges			
Professional services	92,250	92,250	85,268
Communications	500	500	493
Utilities	20,000	20,000	19,492
Repair and maintenance services	15,800	15,800	31,164
Professional development	450	450	-
Laundry and cleaning	5,500	5,500	5,575
Garage	4,698	4,698	4,704
Fuel charges	1,936	1,936	1,932
Capital outlay	63,000	82,500	21,119
	<u>355,856</u>	<u>375,356</u>	<u>330,871</u>
Total facilities maintenance			

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Village Greens/Seven Bridges			
Services and charges			
Professional services	\$ 5,000	\$ -	\$ 5,356
Total Village Greens	5,000	-	5,356
Rebates	616,286	616,286	681,978
Total general government	6,894,872	7,274,488	6,830,990
PUBLIC SAFETY			
Police			
Administration			
Personnel services			
Regular salaries	572,914	572,914	571,697
Overtime	4,075	4,075	2,022
Health and life insurance	48,430	48,430	34,087
Pension contribution	1,664,788	1,670,906	1,815,800
Employer FICA, Medicare and IMRF	44,060	44,060	44,251
Commodities			
Office supplies	2,100	2,100	2,130
Operating supplies	2,000	2,000	1,330
Uniforms	4,490	4,490	3,760
Services and charges			
Professional services	18,385	18,385	9,589
Communications	56,622	56,622	36,395
Transportation	400	400	350
Advertising	300	300	-
Printing and binding	2,000	2,000	1,355
Repair and maintenance services	10,660	10,660	6,416
Rentals	12,490	12,490	13,207
Public relations	1,950	1,950	4,504
Dues and subscriptions	7,860	7,860	2,964
Garage	11,775	11,775	11,772
Fuel charges	14,817	14,817	14,820
Capital outlay	700	700	9,251
Total administration	2,480,816	2,486,934	2,585,700
Communications			
Commodities			
Operating supplies	1,100	1,100	631
Repair and maintenance supplies	2,000	2,000	-
Services and charges			
Professional services	540,315	540,315	535,084
Communications	30,918	30,918	21,604
Repair and maintenance services	6,470	6,470	-
Total communications	580,803	580,803	557,319

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police (Continued)			
Community services			
Personnel services			
Regular salaries	\$ 226,184	\$ 226,184	\$ 157,481
Overtime	13,175	13,175	10,403
Health and life insurance	28,800	28,800	15,785
Employer FICA, Medicare and IMRF	46,471	46,471	34,264
Commodities			
Operating supplies	4,566	4,566	2,481
Uniforms	2,700	2,700	5,324
Repair and maintenance supplies	5,130	5,130	773
Services and charges			
Professional services	4,000	4,000	2,820
Repair and maintenance services	5,130	5,130	2,059
Garage	15,269	15,269	15,264
Fuel charges	19,214	19,214	19,212
Capital outlay	13,000	13,000	6,880
Total community services	383,639	383,639	272,746
Records section			
Personnel services			
Regular salaries	188,263	188,263	185,323
Part-time salaries	62,702	62,702	32,757
Overtime	2,250	2,250	318
Health and life insurance	34,200	34,200	28,083
Employer FICA, Medicare and IMRF	34,612	34,612	43,863
Commodities			
Operating supplies	2,500	2,500	1,050
Uniforms	475	475	475
Services and charges			
Professional services	10,550	10,550	12,690
Printing and binding	4,770	4,770	3,081
Repair and maintenance services	2,350	2,350	802
Postage and delivery	6,090	6,090	6,460
Total records section	348,762	348,762	314,902
Training			
Commodities			
Operating supplies	9,800	9,800	8,772
Services and charges			
Professional development	45,000	45,000	41,952
Total training	54,800	54,800	50,724
Patrol			
Personnel services			
Regular salaries	3,371,247	3,371,247	3,156,845
Part-time salaries	39,674	39,674	27,954
Overtime	335,000	335,000	304,541
Health and life insurance	398,960	398,960	363,461
Employer FICA, Medicare and IMRF	50,662	50,662	49,489

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police (Continued)			
Patrol (Continued)			
Commodities			
Operating supplies	\$ 15,295	\$ 15,295	\$ 5,496
Uniforms	47,750	47,750	43,148
Repair and maintenance supplies	6,475	6,475	71
Services and charges			
Professional services	1,725	1,725	1,428
Printing and binding	1,400	1,400	2,341
Repair and maintenance services	12,375	12,375	8,559
Garage	152,289	152,289	152,292
Fuel charges	191,041	191,041	191,040
Capital outlay	32,000	32,000	28,084
	<u>4,655,893</u>	<u>4,655,893</u>	<u>4,334,749</u>
Detective units			
Personnel services			
Regular salaries	590,666	590,666	556,364
Overtime	38,220	38,220	54,887
Health and life insurance	95,035	95,035	96,938
Employer FICA, Medicare and IMRF	24,591	24,591	24,413
Commodities			
Operating supplies	4,625	4,625	3,386
Uniforms	5,225	5,225	5,425
Services and charges			
Professional services	15,490	15,490	13,111
Communications	650	650	-
Repair and maintenance services	625	625	565
Public relations	300	300	300
Garage	10,796	10,796	10,800
Fuel charges	13,585	13,585	13,584
	<u>799,808</u>	<u>799,808</u>	<u>779,773</u>
Crime prevention			
Personnel services			
Regular salaries	100,421	100,421	94,760
Overtime	3,750	3,750	3,024
Health and life insurance	19,830	19,830	17,151
Employer FICA, Medicare and IMRF	1,387	1,387	1,411
Commodities			
Operating supplies	750	750	-
Hospitality	250	250	29
Uniforms	950	950	950
Services and charges			
Printing and binding	700	700	190
Public relations	5,000	5,000	4,746
Garage	2,031	2,031	2,028
Fuel charges	2,556	2,556	2,556
	<u>137,625</u>	<u>137,625</u>	<u>126,845</u>

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police (Continued)			
Community resource center			
Personnel services			
Regular salaries	\$ 52,664	\$ 52,664	\$ -
Part-time salaries	17,500	17,500	-
Overtime	500	500	-
Health and life insurance	19,830	19,830	-
Employer FICA, Medicare and IMRF	11,817	11,817	-
Commodities			
Office supplies	786	786	-
Operating supplies	154	154	-
Hospitality	1,015	1,015	-
Services and charges			
Professional services	455	455	172
Communications	5,000	5,000	1,638
Printing and binding	630	630	-
Repair and maintenance services	5,350	5,350	375
Rentals	38,940	38,940	31,680
Subsidize reimbursement	-	-	3,882
Donations	20,368	20,368	-
Public relations	2,180	2,180	3,893
Total community resource center	177,189	177,189	41,640
Emergency management services			
Commodities			
Office supplies	250	250	-
Operating supplies	200	200	(8)
Services and charges			
Communications	400	400	-
Repair and maintenance services	3,500	3,500	382
Capital outlay	1,250	1,250	920
Total emergency management services	5,600	5,600	1,294
Tactical unit			
Personnel services			
Regular salaries	627,589	627,589	492,808
Overtime	72,000	72,000	44,643
Health and life insurance	72,575	72,575	52,088
Employer FICA, Medicare and IMRF	14,124	14,124	12,804
Commodities			
Operating supplies	4,000	4,000	1,392
Uniforms	5,700	5,700	4,750
Services and charges			
Garage	7,648	7,648	7,644
Fuel charges	9,625	9,625	9,624
Total tactical unit	813,261	813,261	625,753
Total public safety	10,438,196	10,444,314	9,691,445

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS			
Road maintenance			
Personnel services			
Regular salaries	\$ 221,984	\$ 221,984	\$ 226,482
Part-time salaries	37,000	37,000	35,487
Overtime	56,000	56,000	24,515
Health and life insurance	15,750	15,750	14,763
Employer FICA, Medicare and IMRF	48,095	48,095	52,481
Commodities			
Office supplies	50	50	364
Operating supplies	108,300	108,300	169,444
Hospitality	250	250	473
Uniforms	2,187	2,187	2,120
Repair and maintenance supplies	28,550	28,550	47,147
Services and charges			
Professional services	2,400	2,400	4,853
Communications	35,921	35,921	47,260
Repair and maintenance services	212,000	212,000	227,874
Rentals	45,000	45,000	34,006
Professional development	1,750	1,750	125
Laundry and cleaning	500	500	279
Public relations	250	250	-
Postage and delivery	50	50	-
Due and subscriptions	1,300	1,300	704
Garage	108,822	108,822	108,828
Fuel charges	44,830	44,830	44,832
Capital outlay	15,000	68,750	-
Total road maintenance	985,989	1,039,739	1,042,037
Traffic control			
Personnel services			
Regular salaries	149,787	149,787	142,258
Part-time salaries	6,600	6,600	10,355
Overtime	18,500	18,500	15,760
Health and life insurance	36,187	36,187	37,388
Employer FICA, Medicare and IMRF	30,552	30,552	32,252
Commodities			
Office supplies	100	100	92
Operating supplies	5,650	5,650	3,474
Hospitality	200	200	-
Uniforms	2,462	2,462	2,383
Repair and maintenance supplies	74,500	74,500	63,279
Services and charges			
Professional services	1,550	1,550	2,288
Communications	1,300	1,300	1,136
Utilities	120,000	120,000	108,244
Repair and maintenance services	50,000	50,000	34,774
Rentals	300	300	-
Professional development	2,500	2,500	177

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Traffic control (Continued)			
Services and charges (Continued)			
Due and subscriptions	\$ 150	\$ 150	\$ 175
Garage	18,863	18,863	18,864
Fuel charges	7,771	7,771	7,776
Capital outlay	-	6,000	1,744
	<hr/>	<hr/>	<hr/>
Total traffic control	526,972	532,972	482,419
Forestry services			
Personnel services			
Regular salaries	99,047	99,047	99,825
Overtime	9,000	9,000	5,693
Health and life insurance	19,830	19,830	17,073
Employer FICA, Medicare and IMRF	20,215	20,215	21,129
Commodities			
Operating supplies	4,500	4,500	14,300
Uniforms	1,050	1,050	1,121
Repair and maintenance supplies	1,000	1,000	541
Services and charges			
Professional services	96,000	111,000	105,945
Repair and maintenance services	3,750	3,750	26,358
Rentals	3,000	3,000	1,527
Professional development	1,000	1,000	455
Public relations	200	200	70
Due and subscriptions	600	600	610
Garage	11,303	11,303	11,304
Fuel charges	4,656	4,656	4,656
Capital outlay	161,000	276,000	328,037
	<hr/>	<hr/>	<hr/>
Total forestry services	436,151	566,151	638,644
Storm water management			
Personnel services			
Regular salaries	203,529	203,529	211,912
Part-time salaries	6,600	6,600	3,439
Overtime	22,000	22,000	13,109
Health and life insurance	17,165	17,165	9,630
Employer FICA, Medicare and IMRF	42,125	42,125	46,135
Commodities			
Office supplies	100	100	121
Operating supplies	9,500	9,500	7,941
Uniforms	2,775	2,775	2,571
Repair and maintenance supplies	10,100	24,100	22,517
Services and charges			
Professional services	106,000	106,000	117,720
Printing and binding	100	100	65
Repair and maintenance services	15,000	15,000	26,614
Rentals	1,000	1,000	1,179

(This schedule is continued on the following page.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES -
 BUDGET AND ACTUAL (Continued)
 GENERAL FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Storm water management (Continued)			
Services and charges (Continued)			
Professional development	\$ 500	\$ 500	\$ 20
Postage and delivery	50	50	-
Garage	13,422	13,422	13,428
Fuel charges	5,529	5,529	5,532
Capital outlay	357,500	747,500	228,939
Total storm water management	812,995	1,216,995	710,872
Total highways and streets	2,762,107	3,355,857	2,873,972
TOTAL EXPENDITURES	\$ 20,095,175	\$ 21,074,659	\$ 19,396,407

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Home rule sales tax	\$ 958,000	\$ 958,000	\$ 1,072,091
Intergovernmental			
State income tax	322,456	322,456	350,822
Library reimbursement	-	-	49,196
Park district reimbursement	365,913	365,913	312,523
Darien reimbursement	10,000	10,000	-
Charges for services			
Tower rental	295,691	295,691	297,311
Investment income	8,000	8,000	40,740
Miscellaneous	23,900	23,900	4,108
	<hr/>	<hr/>	<hr/>
Total revenues	1,983,960	1,983,960	2,126,791
EXPENDITURES			
Current			
General government			
Contractual services	120,792	120,792	131,708
Highways and streets			
Contractual services	535,000	547,000	210,680
Capital outlay	273,900	1,557,020	964,015
	<hr/>	<hr/>	<hr/>
Total expenditures	929,692	2,224,812	1,306,403
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	<hr/>	<hr/>
	1,054,268	(240,852)	820,388
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	-	-	300,000
Transfers in	1,000,000	85,000	85,000
Transfers (out)	(1,398,412)	(1,398,412)	(1,189,500)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(398,412)	(1,313,412)	(804,500)
NET CHANGE IN FUND BALANCE	<hr/>	<hr/>	<hr/>
	\$ 655,856	\$ (1,554,264)	15,888
FUND BALANCE, JANUARY 1			<hr/>
			9,945,500
FUND BALANCE, DECEMBER 31			<hr/>
			\$ 9,961,388

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Personal property replacement tax	\$ 20,500	\$ 20,500	\$ 21,700
Investment income	25	25	2
	<hr/>	<hr/>	<hr/>
Total revenues	20,525	20,525	21,702
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Debt service			
Principal	1,000,000	1,000,000	1,455,000
Interest and fiscal charges	802,687	802,687	616,861
	<hr/>	<hr/>	<hr/>
Total expenditures	1,802,687	1,802,687	2,071,861
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	<hr/>	<hr/>
	(1,782,162)	(1,782,162)	(2,050,159)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,801,037	1,801,037	2,068,049
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	1,801,037	1,801,037	2,068,049
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<hr/>	<hr/>	<hr/>
	\$ 18,875	\$ 18,875	17,890
	<hr/>	<hr/>	<hr/>
FUND BALANCE, JANUARY 1			<hr/>
			162,436
			<hr/>
FUND BALANCE, DECEMBER 31			<hr/>
			\$ 180,326
			<hr/>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

State and Drug Enforcement Fund - to account for restricted resources forfeited to the Village as a result of criminal prosecutions.

Special Service Area #1 Fund - to account for the resources restricted for the maintenance of a stormwater management facility for the Seven Bridges area. Financing is provided by an annual tax levy.

Special Service Area #3 Fund - to account for the resources restricted for the maintenance of a stormwater management facility for the Richfield Subdivision. Financing is provided by an annual tax levy.

CAPITAL PROJECTS FUNDS

Equipment Replacement Fund - to account for the funds assigned on an annual basis for the eventual replacement of certain capital equipment.

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VILLAGE OF WOODRIDGE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2015

	Special Revenue			Capital Projects	Total
	State and Drug Enforcement	Special Service Area #1	Special Service Area #3	Equipment Replacement	
ASSETS					
Cash	\$ 1,034,175	\$ 368,992	\$ 47,775	\$ 2,431,809	\$ 3,882,751
Receivables, net of allowances					
Taxes	-	32,400	6,650	-	39,050
TOTAL ASSETS	\$ 1,034,175	\$ 401,392	\$ 54,425	\$ 2,431,809	\$ 3,921,801
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 120	\$ -	\$ 54	\$ 14,722	\$ 14,896
Total liabilities	120	-	54	14,722	14,896
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	32,400	6,650	-	39,050
Total deferred inflows of resources	-	32,400	6,650	-	39,050
Total liabilities and deferred inflows of resources	120	32,400	6,704	14,722	53,946
FUND BALANCES					
Restricted					
Police services	1,034,055	-	-	-	1,034,055
Stormwater maintenance	-	368,992	47,721	-	416,713
Assigned					
Equipment replacement	-	-	-	2,417,087	2,417,087
Total fund balances	1,034,055	368,992	47,721	2,417,087	3,867,855
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,034,175	\$ 401,392	\$ 54,425	\$ 2,431,809	\$ 3,921,801

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2015

	Special Revenue			Capital Projects	Total
	State and Drug Enforcement	Special Service Area #1	Special Service Area #3	Equipment Replacement	
REVENUES					
Taxes	\$ -	\$ 30,790	\$ 6,353	\$ -	\$ 37,143
Fines, fees and forfeits	200,679	-	-	28,297	228,976
Investment income	351	124	13	-	488
Miscellaneous	-	-	-	22,428	22,428
Total revenues	201,030	30,914	6,366	50,725	289,035
EXPENDITURES					
Current					
Public safety	21,342	-	-	-	21,342
Highways and streets	-	1,300	780	-	2,080
Capital outlay	53,979	-	-	332,081	386,060
Total expenditures	75,321	1,300	780	332,081	409,482
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	125,709	29,614	5,586	(281,356)	(120,447)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	313,164	313,164
Transfers (out)	-	-	(1,500)	-	(1,500)
Total other financing sources (uses)	-	-	(1,500)	313,164	311,664
NET CHANGE IN FUND BALANCES	125,709	29,614	4,086	31,808	191,217
FUND BALANCES, JANUARY 1	908,346	339,378	43,635	2,385,279	3,676,638
FUND BALANCES, DECEMBER 31	\$ 1,034,055	\$ 368,992	\$ 47,721	\$ 2,417,087	\$ 3,867,855

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STATE AND DRUG ENFORCEMENT FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Fines and forfeits	\$ 168,000	\$ 168,000	\$ 200,679
Investment income	150	150	351
Total revenues	168,150	168,150	201,030
EXPENDITURES			
Current			
Public safety			
Commodities	8,429	8,429	2,384
Services and charges	31,921	31,921	18,958
Capital outlay	41,335	41,335	53,979
Total expenditures	81,685	81,685	75,321
NET CHANGE IN FUND BALANCE	\$ 86,465	\$ 86,465	125,709
FUND BALANCE, JANUARY 1			908,346
FUND BALANCE, DECEMBER 31			\$ 1,034,055

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #1 FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 31,400	\$ 31,400	\$ 30,790
Investment income	25	25	124
	<hr/>	<hr/>	<hr/>
Total revenues	31,425	31,425	30,914
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current			
Highways and streets			
Professional services	10,000	10,000	1,300
	<hr/>	<hr/>	<hr/>
Total expenditures	10,000	10,000	1,300
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ 21,425	\$ 21,425	29,614
	<hr/>	<hr/>	
FUND BALANCE, JANUARY 1			<hr/> 339,378
			<hr/>
FUND BALANCE, DECEMBER 31			<hr/> \$ 368,992 <hr/>

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL SERVICE AREA #3 FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 6,250	\$ 6,250	\$ 6,353
Investment income	-	-	13
	<hr/>		
Total revenues	6,250	6,250	6,366
	<hr/>		
EXPENDITURES			
Current			
Highways and streets			
Public utilities	5,700	5,700	780
Capital outlay	2,000	2,000	-
	<hr/>		
Total expenditures	7,700	7,700	780
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,450)	(1,450)	5,586
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,500)	(1,500)	(1,500)
	<hr/>		
Total other financing sources (uses)	(1,500)	(1,500)	(1,500)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (2,950)</u>	<u>\$ (2,950)</u>	4,086
FUND BALANCE, JANUARY 1			<u>43,635</u>
FUND BALANCE, DECEMBER 31			<u><u>\$ 47,721</u></u>

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EQUIPMENT REPLACEMENT FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
REVENUES			
Fines and forfeits	\$ 30,000	\$ 30,000	\$ 28,297
Miscellaneous	-	-	22,428
Total revenues	30,000	30,000	50,725
EXPENDITURES			
Current			
Capital outlay			
Equipment	395,885	715,672	332,081
Total expenditures	395,885	715,672	332,081
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(365,885)	(685,672)	(281,356)
OTHER FINANCING SOURCES (USES)			
Transfers in	313,153	313,153	313,164
Total other financing sources (uses)	313,153	313,153	313,164
NET CHANGE IN FUND BALANCE	\$ (52,732)	\$ (372,519)	31,808
FUND BALANCE, JANUARY 1			2,385,279
FUND BALANCE, DECEMBER 31			\$ 2,417,087

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

Waterworks and Sewerage Fund - to account for the provision of potable water and wastewater treatment services to the residents of the Village and some unincorporated residents.

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 9,896,840	\$ 9,896,840	\$ 9,650,163
Total operating revenues	9,896,840	9,896,840	9,650,163
OPERATING EXPENSES			
Waterworks department			
Administration	915,662	930,662	851,571
Operations	7,035,748	7,219,498	6,150,079
Sewerage department			
Operations	997,566	1,297,566	851,339
Lift station maintenance department			
Operations	85,300	85,300	34,581
Equipment replacement			
Operations	244,600	578,516	147,123
Total operating expenses	9,278,876	10,111,542	8,034,693
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	617,964	(214,702)	1,615,470
Depreciation and amortization	-	-	1,147,134
OPERATING INCOME (LOSS)	617,964	(214,702)	468,336
NON-OPERATING REVENUES (EXPENSES)			
Investment income	2,000	2,000	15,414
Gain on disposal of capital assets	2,500	2,500	9,026
Total non-operating revenues (expenses)	4,500	4,500	24,440
INCOME (LOSS) BEFORE TRANSFERS	622,464	(210,202)	492,776
TRANSFERS			
Transfers (out)	(357,400)	(357,400)	(357,396)
Total transfers	(357,400)	(357,400)	(357,396)
CHANGE IN NET POSITION	\$ 265,064	\$ (567,602)	135,380
NET POSITION, JANUARY 1			15,579,520
Prior period adjustment			(1,476,585)
NET POSITION, JANUARY 1, RESTATED			14,102,935
NET POSITION, DECEMBER 31			\$ 14,238,315

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF OPERATING REVENUES -
BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
CHARGES FOR SERVICES			
Water sales	\$ 7,551,949	\$ 7,551,949	\$ 6,885,919
Sewer sales	641,802	641,802	678,582
Water bill penalties	80,000	80,000	120,192
Customer service charge	1,552,389	1,552,389	1,566,576
Meters and rentals	4,200	4,200	40,849
Connection fees	44,000	44,000	300,000
Other charges for services	-	-	1,856
Miscellaneous	22,500	22,500	56,189
TOTAL	\$ 9,896,840	\$ 9,896,840	\$ 9,650,163

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -
BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
WATERWORKS DEPARTMENT			
Administration			
Personnel services			
Regular salaries	\$ 443,080	\$ 443,080	\$ 452,190
Part-time salaries	48,000	48,000	47,576
Overtime	5,000	5,000	1,343
Health and life insurance	42,830	42,830	36,970
Employer FICA, Medicare and IMRF	99,900	99,900	67,975
Commodities			
Office supplies	3,000	3,000	2,486
Uniforms	50	50	-
Repairs and maintenance supplies	300	300	195
Services and charges			
Professional services	46,720	61,720	17,417
Communications	23,200	23,200	30,037
Transportation	300	300	214
Advertising	250	250	-
Printing and binding	2,500	2,500	4,527
Liability insurance	90,000	90,000	90,000
Repairs and maintenance services	13,225	13,225	10,022
Non-insured losses	-	-	662
Professional development	2,750	2,750	697
Public relations	500	500	88
Postage and delivery	32,000	32,000	23,622
Dues and subscriptions	4,100	4,100	3,316
Banking fees	19,000	19,000	23,282
Legal charges	30,000	30,000	30,000
Garage charges	6,336	6,336	6,336
Fuel charges	2,621	2,621	2,616
	<u>915,662</u>	<u>930,662</u>	<u>851,571</u>
Operations			
Personnel services			
Regular salaries	589,812	589,812	568,629
Part-time salaries	26,880	26,880	23,204
Overtime	65,000	65,000	73,819
Health and life insurance	96,720	96,720	84,073
Employer FICA, Medicare and IMRF	121,677	121,677	95,317
Commodities			
Office supplies	300	300	401
Operating supplies	15,900	15,900	12,698
Hospitality	200	200	148
Uniforms	6,900	6,900	6,516
Repairs and maintenance supplies	172,500	172,500	166,698
Items for resale	5,284,255	5,284,255	4,522,115

(This schedule is continued on the following pages.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -
BUDGET AND ACTUAL (Continued)
WATERWORKS AND SEWERAGE FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
WATERWORKS DEPARTMENT (Continued)			
Operations (Continued)			
Services and charges			
Professional services	\$ 158,350	\$ 163,350	\$ 117,266
Communications	3,120	3,120	2,340
Public utilities	40,000	40,000	41,457
Repairs and maintenance services	116,500	126,500	76,159
Rentals	65,776	65,776	64,212
Professional development	5,200	5,200	223
Laundry and cleaning	500	500	279
Public relations	800	800	817
Dues and subscriptions	2,200	2,200	1,647
Garage charges	87,121	87,121	87,120
Fuel charges	36,037	36,037	36,036
Capital outlay	140,000	308,750	168,905
	<u>7,035,748</u>	<u>7,219,498</u>	<u>6,150,079</u>
Total operations	7,035,748	7,219,498	6,150,079
TOTAL WATERWORKS DEPARTMENT	<u>\$ 7,951,410</u>	<u>\$ 8,150,160</u>	<u>\$ 7,001,650</u>
SEWERAGE DEPARTMENT			
Operations			
Personnel services			
Regular salaries	\$ 310,270	\$ 310,270	\$ 323,173
Part-time salaries	19,800	19,800	9,544
Overtime	29,233	29,233	41,369
Health and life insurance	44,315	44,315	44,947
Employer FICA, Medicare and IMRF	62,939	62,939	49,960
Commodities			
Office supplies	300	300	346
Operating supplies	9,500	9,500	7,372
Food	13,100	13,100	22,116
Uniforms	3,575	3,575	3,329
Repairs and maintenance supplies	250	250	-
Services and charges			
Professional services	25,000	25,000	3,222
Communications	1,800	1,800	1,739
Repairs and maintenance services	47,000	47,000	38,065
Rentals	500	500	616
Professional development	2,200	2,200	180
Laundry and cleaning	425	425	279
Postage and delivery	50	50	861
Public relations	500	500	-
Dues and subscriptions	-	-	175
Garage charges	64,945	64,945	64,944
Fuel charges	26,864	26,864	26,868
Capital outlay	335,000	635,000	212,234
	<u>997,566</u>	<u>1,297,566</u>	<u>851,339</u>
TOTAL SEWERAGE DEPARTMENT	<u>\$ 997,566</u>	<u>\$ 1,297,566</u>	<u>\$ 851,339</u>

(This schedule is continued on the following page.)

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES -
 BUDGET AND ACTUAL (Continued)
 WATERWORKS AND SEWERAGE FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
LIFT STATION MAINTENANCE			
Operations			
Commodities			
Operating supplies	\$ 4,100	\$ 4,100	\$ -
Repairs and maintenance supplies	1,500	1,500	495
Services and charges			
Professional services	19,200	19,200	7,528
Communications	500	500	456
Public utilities	12,000	12,000	10,860
Repairs and maintenance services	13,000	13,000	15,242
Capital outlay	35,000	35,000	-
TOTAL LIFT STATION MAINTENANCE	\$ 85,300	\$ 85,300	\$ 34,581
EQUIPMENT REPLACEMENT			
Operations			
Services and charges			
Water - vehicles/equipment	\$ 49,842	\$ 157,640	\$ 49,547
Sewer - vehicles/equipment	155,794	381,912	97,576
Capital outlay	38,964	38,964	-
TOTAL EQUIPMENT REPLACEMENT	\$ 244,600	\$ 578,516	\$ 147,123

(See independent auditor's report.)

INTERNAL SERVICE FUND

Municipal Garage Fund - to account 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

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
MUNICIPAL GARAGE FUND

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 1,068,584	\$ 1,068,584	\$ 1,008,039
Total operating revenues	1,068,584	1,068,584	1,008,039
OPERATING EXPENSES			
Personal services	395,459	395,459	392,352
Commodities	588,925	588,925	352,262
Services and charges	53,992	53,992	47,624
Capital outlay	2,000	2,000	2,522
Total operating expenses	1,040,376	1,040,376	794,760
OPERATING INCOME	28,208	28,208	213,279
NON-OPERATING REVENUES (EXPENSES)			
Investment income	50	50	270
Other income	-	-	2,489
Total non-operating revenues (expenses)	50	50	2,759
CHANGE IN NET POSITION	\$ 28,258	\$ 28,258	216,038
NET POSITION, JANUARY 1			628,240
Change in accounting principle			(198,711)
NET POSITION, JANUARY 1, RESTATED			429,529
NET POSITION, DECEMBER 31			\$ 645,567

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
MUNICIPAL GARAGE FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Personnel services			
Regular salaries	\$ 201,048	\$ 201,048	\$ 241,140
Part-time salaries	59,766	59,766	55,255
Overtime	28,050	28,050	20,336
Health and life insurance	54,532	54,532	39,873
Employer FICA, Medicare and IMRF	52,063	52,063	35,748
Total personnel services	<u>395,459</u>	<u>395,459</u>	<u>392,352</u>
Commodities			
Items for resale	500,750	500,750	226,149
Repair and maintenance supplies	74,600	74,600	114,778
Uniforms	2,125	2,125	2,070
Operating supplies	11,000	11,000	8,958
Office supplies	450	450	307
Total commodities	<u>588,925</u>	<u>588,925</u>	<u>352,262</u>
Services and charges			
Professional services	14,775	14,775	13,808
Communications	350	350	-
Public utilities	50	50	-
Transportation	50	50	-
Repair and maintenance services	22,050	22,050	17,835
Professional development	2,000	2,000	1,960
Laundry and cleaning	3,000	3,000	2,493
Dues and subscriptions	200	200	8
Vehicles/equipment	6,925	6,925	6,924
Garage charges	3,252	3,252	3,252
Fuel charges	1,340	1,340	1,344
Total services and charges	<u>53,992</u>	<u>53,992</u>	<u>47,624</u>
Capital outlay	<u>2,000</u>	<u>2,000</u>	<u>2,522</u>
TOTAL OPERATING EXPENSES	<u><u>\$ 1,040,376</u></u>	<u><u>\$ 1,040,376</u></u>	<u><u>\$ 794,760</u></u>

(See independent auditor's report.)

FIDUCIARY FUND

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

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF CHANGES IN PLAN NET POSITION -
BUDGET AND ACTUAL
POLICE PENSION FUND**

For the Year Ended December 31, 2015

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions			
Employer	\$ 1,664,788	\$ 1,664,788	\$ 1,815,800
Employee	495,450	495,450	449,056
Total contributions	2,160,238	2,160,238	2,264,856
Investment income			
Net depreciation in fair value of investments	-	-	(1,350,215)
Interest	660,000	660,000	1,101,655
Total investment income	660,000	660,000	(248,560)
Less investment expense	(52,000)	(52,000)	(53,797)
Net investment income	608,000	608,000	(302,357)
Total additions	2,768,238	2,768,238	1,962,499
DEDUCTIONS			
Pension benefits and refunds	2,560,000	2,560,000	2,577,245
Administrative expenses	26,235	26,235	22,347
Total deductions	2,586,235	2,586,235	2,599,592
NET INCREASE (DECREASE)	\$ 182,003	\$ 182,003	(637,093)
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
January 1			31,520,237
December 31			\$ 30,883,144

(See independent auditor's report.)

SUPPLEMENTAL SCHEDULES

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS OF 2008**

December 31, 2015

Date of Issue	April 21, 2008
Date of Maturity	February 1, 2033
Authorized Issue	\$14,375,000
Interest Rates	3% to 5%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31,	Tax Levy		
	Principal	Interest	Total
2016	\$ 100,000	\$ 207,713	\$ 307,713
2017	560,000	194,513	754,513
2018	585,000	171,613	756,613
2019	605,000	147,813	752,813
2020	635,000	123,013	758,013
2021	670,000	96,910	766,910
2022	705,000	68,530	773,530
2023	-	53,550	53,550
2024	-	53,550	53,550
2025	-	53,550	53,550
2026	-	53,550	53,550
2027	240,000	48,150	288,150
2028	950,000	21,375	971,375
TOTAL	\$ 5,050,000	\$ 1,293,830	\$ 6,343,830

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
TAXABLE GENERAL OBLIGATION BONDS OF 2010**

December 31, 2015

Date of Issue	December 20, 2010
Date of Maturity	February 1, 2021
Authorized Issue	\$5,500,000
Interest Rates	1.5% to 4.7%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31,	Tax Levy		
	Principal	Interest	Total
2016	\$ 535,000	\$ 135,812	\$ 670,812
2017	555,000	116,712	671,712
2018	580,000	94,705	674,705
2019	600,000	70,805	670,805
2020	630,000	44,645	674,645
2021	655,000	15,392	670,392
TOTAL	\$ 3,555,000	\$ 478,071	\$ 4,033,071

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS OF 2012A**

December 31, 2015

Date of Issue	March 22, 2012
Date of Maturity	February 1, 2016
Authorized Issue	\$1,530,000
Interest Rates	2% to 3%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31,	Tax Levy		
	Principal	Interest	Total
2016	\$ 395,000	\$ 5,925	\$ 400,925
TOTAL	\$ 395,000	\$ 5,925	\$ 400,925

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
TAXABLE GENERAL OBLIGATION REFUNDING BONDS OF 2012B**

December 31, 2015

Date of Issue	March 22, 2012
Date of Maturity	February 1, 2016
Authorized Issue	\$1,805,000
Interest Rates	2% to 3%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31,	Tax Levy		
	Principal	Interest	Total
2016	\$ 470,000	\$ 7,050	\$ 477,050
TOTAL	\$ 470,000	\$ 7,050	\$ 477,050

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS OF 2014**

December 31, 2015

Date of Issue	December 11, 2014
Date of Maturity	February 1, 2033
Authorized Issue	\$9,075,000
Interest Rates	2% to 4%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31,	Tax Levy		
	Principal	Interest	Total
2016	\$ 20,000	\$ 360,350	\$ 380,350
2017	20,000	359,950	379,950
2018	20,000	359,550	379,550
2019	25,000	359,100	384,100
2020	25,000	358,475	383,475
2021	25,000	357,725	382,725
2022	25,000	356,975	381,975
2023	760,000	341,400	1,101,400
2024	800,000	310,200	1,110,200
2025	825,000	277,700	1,102,700
2026	870,000	243,800	1,113,800
2027	675,000	212,900	887,900
2028	10,000	199,200	209,200
2029	1,015,000	178,700	1,193,700
2030	1,005,000	138,300	1,143,300
2031	995,000	98,300	1,093,300
2032	985,000	58,700	1,043,700
2033	975,000	19,500	994,500
TOTAL	\$ 9,075,000	\$ 4,590,825	\$ 13,665,825

(See independent auditor's report.)

VILLAGE OF WOODRIDGE, ILLINOIS

**SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
SEVEN BRIDGES GOLF COURSE SECOND MORTGAGE NOTE**

December 31, 2015

Date of Issue	March 27, 1997
Date of Maturity	June 1, 2017
Authorized Issue	\$4,934,439
Interest Rate	7%
Interest Dates	Monthly
Payable at	Forest City - Harris Group J.V.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31,	Tax Levy		
	Principal	Interest	Total
2016	\$ 400,870	\$ 30,145	\$ 431,015
2017	211,175	4,331	215,506
TOTAL	\$ 612,045	\$ 34,476	\$ 646,521

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Woodridge, Illinois' statistical 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.

<u>Contents</u>	<u>Page(s)</u>
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.	110-123
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue sources, the property tax and sales taxes.	124-129
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.	130-133
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.	134-135
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.	136-139

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

VILLAGE OF WOODRIDGE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Years	2007	2008	2009	2010
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 63,480,406	\$ 64,979,513	\$ 65,317,432	\$ 68,935,063
Restricted	1,273,517	2,552,277	2,082,070	1,557,032
Unrestricted	19,299,484	21,739,527	23,166,181	24,051,174
TOTAL GOVERNMENTAL ACTIVITIES	\$ 84,053,407	\$ 89,271,317	\$ 90,565,683	\$ 94,543,269
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 23,900,708	\$ 24,726,515	\$ 23,690,131	\$ 22,949,900
Restricted	-	-	-	-
Unrestricted	6,007,071	5,977,892	5,414,827	4,687,858
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 29,907,779	\$ 30,704,407	\$ 29,104,958	\$ 27,637,758
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 87,381,114	\$ 89,706,028	\$ 89,007,563	\$ 91,884,963
Restricted	1,273,517	2,552,277	2,082,070	1,557,032
Unrestricted	25,306,555	27,717,419	28,581,008	28,739,032
TOTAL PRIMARY GOVERNMENT	\$ 113,961,186	\$ 119,975,724	\$ 119,670,641	\$ 122,181,027

* Restricted net position was restated in fiscal year 2013 related to the Janes Avenue Redevelopment TIF #2 Fund.

** The Village reclassified the Village Greens Golf Course and Seven Bridges Golf Course from business-type activities to governmental activities during the eight months ended December 31, 2014.

*** The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

**** The Village implemented GASB Statement No. 68 for the year ended December 31, 2015.

Data Source

Village records

2011	2012	2013*	2014	2014**/**	2015****
\$ 69,028,130	\$ 70,626,612	\$ 70,823,836	\$ 73,358,936	\$ 86,638,549	\$ 82,670,788
1,997,750	3,438,153	9,820,007	8,221,300	14,864,936	7,942,356
23,343,600	25,091,238	29,413,484	31,204,216	26,641,705	12,103,869
\$ 94,369,480	\$ 99,156,003	\$ 110,057,327	\$ 112,784,452	\$ 128,145,190	\$ 102,717,013
\$ 23,035,191	\$ 23,528,240	\$ 23,015,038	\$ 22,596,154	\$ 13,752,774	\$ 12,605,640
-	-	-	-	-	-
4,457,662	1,484,650	1,976,918	1,578,321	1,826,746	1,632,675
\$ 27,492,853	\$ 25,012,890	\$ 24,991,956	\$ 24,174,475	\$ 15,579,520	\$ 14,238,315
\$ 92,063,321	\$ 94,154,852	\$ 93,838,874	\$ 95,955,090	\$ 100,391,323	\$ 95,276,428
1,997,750	3,438,153	9,820,007	8,221,300	14,864,936	7,942,356
27,801,262	26,575,888	31,390,402	32,782,537	28,468,451	13,736,544
\$ 121,862,333	\$ 124,168,893	\$ 135,049,283	\$ 136,958,927	\$ 143,724,710	\$ 116,955,328

VILLAGE OF WOODRIDGE, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010
EXPENSES				
Governmental activities				
General government	\$ 5,491,622	\$ 6,463,500	\$ 6,091,056	\$ 5,806,645
Public safety	8,610,846	8,608,424	9,264,249	9,481,913
Highways and streets	2,318,061	2,711,634	4,454,274	2,438,442
Interest	282,776	257,539	967,869	933,701
Total governmental activities expenses	16,703,305	18,041,097	20,777,448	18,660,701
Business-type activities				
Waterworks and sewerage	6,181,126	5,950,000	6,831,872	6,215,232
Golf courses	377,084	311,342	304,413	292,923
Total business-type activities expenses	6,558,210	6,261,342	7,136,285	6,508,155
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 23,261,515	\$ 24,302,439	\$ 27,913,733	\$ 25,168,856
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 2,039,582	\$ 1,438,243	\$ 1,737,412	\$ 1,483,784
Public safety	642,362	614,909	675,288	595,895
Highways and streets	-	-	-	-
Operating grants and contributions	991,574	953,846	938,984	935,166
Capital grants and contributions	20,603	51,209	164,265	2,032,503
Total governmental activities program revenues	3,694,121	3,058,207	3,515,949	5,047,348
Business-type activities				
Charges for services				
Waterworks and sewerage	5,434,040	4,925,659	5,054,474	4,496,443
Golf courses	640,752	649,089	666,449	825,154
Operating grants and contributions	-	1,390,406	730	-
Capital grants and contributions	1,361,810	136,906	15,215	-
Total business-type activities program revenues	7,436,602	7,102,060	5,736,868	5,321,597
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 11,130,723	\$ 10,160,267	\$ 9,252,817	\$ 10,368,945

	2011	2012	2013	2014	2014**	2015***
\$	5,451,973	\$ 5,099,041	\$ 5,734,825	\$ 6,696,098	\$ 5,175,629	\$ 7,124,403
	9,221,768	9,668,577	9,705,364	10,097,257	7,457,860	10,773,011
	6,786,014	3,994,014	3,954,103	4,306,900	4,406,523	6,208,668
	975,656	946,289	904,372	873,954	573,644	763,749
	22,435,411	19,707,921	20,298,664	21,974,209	17,613,656	24,869,831
	6,298,353	8,923,972	8,015,971	9,150,436	5,828,128	9,181,827
	275,933	442,150	293,879	269,172	157,832	-
	6,574,286	9,366,122	8,309,850	9,419,608	5,985,960	9,181,827
\$	29,009,697	\$ 29,074,043	\$ 28,608,514	\$ 31,393,817	\$ 23,599,616	\$ 34,051,658
\$	1,561,978	\$ 1,601,594	\$ 1,704,484	\$ 1,866,386	\$ 1,330,901	\$ 1,910,736
	748,453	1,448,082	832,511	874,018	480,705	780,415
	-	-	14,246	13,577	31,777	33,142
	1,093,552	844,134	978,477	1,403,150	801,623	848,709
	623,013	1,679,814	538,158	187,088	441,220	1,104,478
	4,026,996	5,573,624	4,067,876	4,344,219	3,086,226	4,677,480
	5,366,468	5,912,276	7,547,135	8,070,175	5,971,918	9,650,163
	776,967	969,231	469,274	478,100	321,833	-
	-	-	-	17,374	-	-
	614,824	353,562	597,210	385,083	326,760	-
	6,758,259	7,235,069	8,613,619	8,950,732	6,620,511	9,650,163
\$	10,785,255	\$ 12,808,693	\$ 12,681,495	\$ 13,294,951	\$ 9,706,737	\$ 14,327,643

VILLAGE OF WOODRIDGE, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010
NET (EXPENSE) REVENUE				
Governmental activities	\$ (13,009,184)	\$ (14,982,890)	\$ (17,261,499)	\$ (13,613,353)
Business-type activities	878,392	840,718	(1,399,417)	(1,186,558)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (12,130,792)	\$ (14,142,172)	\$ (18,660,916)	\$ (14,799,911)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 3,078,686	\$ 3,316,526	\$ 3,525,132	\$ 3,614,050
Home rule sales	-	-	-	-
Utility	1,910,828	2,210,022	2,126,936	1,927,289
Telecommunications	1,378,438	1,515,190	1,504,026	1,506,686
Other	1,413,889	1,362,038	826,946	801,640
Intergovernmental*	8,346,530	10,049,208	9,198,502	8,834,352
Investment income	984,132	1,067,451	590,728	292,924
Miscellaneous	496,677	322,965	426,195	256,598
Gain on disposal of capital assets	-	-	-	-
Special item	-	-	-	-
Transfers	374,034	357,400	357,400	357,400
Total governmental activities	<u>17,983,214</u>	<u>20,200,800</u>	<u>18,555,865</u>	<u>17,590,939</u>
Business-type activities				
Investment income	232,282	313,310	157,368	76,758
Miscellaneous	-	-	-	-
Gain on disposal of capital assets	-	-	-	-
Transfers	(374,034)	(357,400)	(357,400)	(357,400)
Total business-type activities	<u>(141,752)</u>	<u>(44,090)</u>	<u>(200,032)</u>	<u>(280,642)</u>
TOTAL PRIMARY GOVERNMENT	\$ 17,841,462	\$ 20,156,710	\$ 18,355,833	\$ 17,310,297
CHANGE IN NET POSITION				
Governmental activities	\$ 4,974,030	\$ 5,217,910	\$ 1,294,366	\$ 3,977,586
Business-type activities	736,640	796,628	(1,599,449)	(1,467,200)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 5,710,670	\$ 6,014,538	\$ (305,083)	\$ 2,510,386

*State shared income taxes, state shared sales taxes and state use tax were reclassified from other tax revenues to intergovernmental revenues during the fiscal year ended April 30, 2012.

** The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

*** The Village implemented GASB Statement No. 68 for the year ended December 31, 2015.

Data Source

Village records

	2011	2012	2013	2014	2014**	2015
	\$ (18,408,415)	\$ (14,134,297)	\$ (16,230,788)	\$ (17,629,990)	\$ (14,527,430)	\$ (20,192,351)
	183,973	(2,131,053)	303,769	(468,876)	634,551	468,336
	<u>\$ (18,224,442)</u>	<u>\$ (16,265,350)</u>	<u>\$ (15,927,019)</u>	<u>\$ (18,098,866)</u>	<u>\$ (13,892,879)</u>	<u>\$ (19,724,015)</u>
\$	3,611,637	\$ 3,696,040	\$ 3,959,566	\$ 3,834,611	\$ 3,834,661	\$ 3,786,127
	-	1,623,120	1,596,010	2,002,683	1,472,956	2,144,183
	2,051,373	2,078,872	2,060,703	2,258,330	1,430,386	2,145,068
	1,451,673	1,390,191	1,288,391	1,134,897	756,199	1,123,694
	804,840	875,022	1,275,017	1,286,631	866,546	1,356,686
	9,397,247	8,179,482	8,555,309	9,844,308	7,002,432	10,190,053
	301,178	228,976	70,541	112,088	61,792	149,678
	259,078	491,717	548,402	456,142	473,778	933,338
	-	-	43,068	53,325	-	300,000
	-	-	-	-	(2,250,000)	(5,407,248)
	357,400	357,400	357,400	357,400	9,251,918	357,396
	<u>18,234,426</u>	<u>18,920,820</u>	<u>19,754,407</u>	<u>21,340,415</u>	<u>22,900,668</u>	<u>17,078,975</u>
	28,522	8,490	10,485	8,795	7,312	15,414
	-	-	147	-	-	-
	-	-	22,065	-	15,100	9,026
	(357,400)	(357,400)	(357,400)	(357,400)	(9,251,918)	(357,396)
	<u>(328,878)</u>	<u>(348,910)</u>	<u>(324,703)</u>	<u>(348,605)</u>	<u>(9,229,506)</u>	<u>(332,956)</u>
\$	17,905,548	\$ 18,571,910	\$ 19,429,704	\$ 20,991,810	\$ 13,671,162	\$ 16,746,019
\$	(173,989)	\$ 4,786,523	\$ 3,523,619	\$ 3,710,425	\$ 8,373,238	\$ (3,113,376)
	(144,905)	(2,479,963)	(20,934)	(817,481)	(8,594,955)	135,380
	<u>(318,894)</u>	<u>\$ 2,306,560</u>	<u>\$ 3,502,685</u>	<u>\$ 2,892,944</u>	<u>\$ (221,717)</u>	<u>\$ (2,977,996)</u>

VILLAGE OF WOODRIDGE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010
GENERAL FUND				
Reserved	\$ 1,177,917	\$ 2,362,006	\$ 2,399,185	\$ 2,467,577
Unreserved	12,543,771	13,007,584	12,568,473	12,417,272
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned	-	-	-	-
TOTAL GENERAL FUND	\$ 13,721,688	\$ 15,369,590	\$ 14,967,658	\$ 14,884,849
ALL OTHER GOVERNMENT FUNDS				
Reserved	\$ 643,670	\$ 1,194,614	\$ 1,022,482	\$ 530,923
Unreserved, reported in				
Special revenue funds	-	-	-	-
Capital project funds	7,789,092	9,419,412	10,921,912	11,516,360
Restricted	-	-	-	-
Assigned	-	-	-	-
TOTAL ALL OTHER GOVERNMENT FUNDS	\$ 8,432,762	\$ 10,614,026	\$ 11,944,394	\$ 12,047,283

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

The Village implemented GASB Statement No. 54 in fiscal year 2012.

Note: Restricted fund balance was restated in fiscal year 2013 related for the Janes Avenue Redevelopment TIF #2 Fund.

Data Source

Village records

Audited Financial Statements

2011	2012	2013	2014	2014*	2015
\$ 3,062,606	\$ -	\$ -	\$ -	\$ -	\$ -
13,631,929	-	-	-	-	-
-	1,473,460	449,119	501,047	693,311	102,607
-	3,141,811	-	-	-	-
-	15,118,530	19,087,436	20,356,932	21,660,392	23,506,211
\$ 16,694,535	\$ 19,733,801	\$ 19,536,555	\$ 20,857,979	\$ 22,353,703	\$ 23,608,818
\$ 546,700	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
9,539,362	-	-	-	-	-
-	523,779	9,636,045	8,221,300	7,752,436	7,942,356
-	9,464,105	10,350,907	11,544,537	12,330,779	12,378,475
\$ 10,086,062	\$ 9,987,884	\$ 19,986,952	\$ 19,765,837	\$ 20,083,215	\$ 20,320,831

VILLAGE OF WOODRIDGE, ILLINOIS

GOVERNMENTAL REVENUES BY SOURCE

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010
REVENUES				
Taxes	\$ 12,660,718	\$ 14,694,494	\$ 13,375,856	\$ 13,271,818
Licenses and permits	1,417,074	1,050,403	1,198,587	936,710
Intergovernmental	4,479,830	4,763,545	4,908,935	4,622,235
Charges for services	622,508	387,840	538,825	547,074
Fines and forfeits	642,362	614,909	675,288	622,856
Investment income	980,498	1,064,979	590,519	292,752
Miscellaneous	496,677	322,965	426,195	229,637
TOTAL REVENUES	\$ 21,299,667	\$ 22,899,135	\$ 21,714,205	\$ 20,523,082

*State shared income taxes, state shared sales taxes and state use tax were reclassified from other tax revenues to intergovernmental revenues during the fiscal year ended April 30, 2012.

** The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Village records

2011	2012*	2013	2014	2014**	2015
\$ 13,393,394	\$ 9,663,245	\$ 10,641,387	\$ 10,517,153	\$ 8,360,749	\$ 10,560,715
916,164	981,851	1,166,803	1,258,071	835,227	1,400,037
5,340,604	9,405,078	9,738,984	11,316,366	8,053,093	11,123,398
645,814	619,743	666,304	764,244	626,579	705,781
748,453	1,448,082	1,051,094	849,845	448,758	818,620
300,901	228,808	70,541	112,088	61,792	149,678
259,078	489,413	548,402	456,142	473,778	933,338
\$ 21,604,408	\$ 22,836,220	\$ 23,883,515	\$ 25,273,909	\$ 18,859,976	\$ 25,691,567

VILLAGE OF WOODRIDGE, ILLINOIS

GOVERNMENTAL EXPENDITURES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010
EXPENDITURES				
General government	\$ 5,488,637	\$ 6,266,774	\$ 6,138,184	\$ 6,120,844
Public safety	8,476,729	8,516,581	9,235,497	9,357,924
Highways and streets	2,823,656	3,058,984	3,830,551	3,493,410
Capital outlay	641,881	520,580	14,797,365	443,362
Debt service				
Principal	775,200	802,400	710,500	715,000
Interest and fiscal charges	286,571	262,050	716,947	911,971
TOTAL	\$ 18,492,674	\$ 19,427,369	\$ 35,429,044	\$ 21,042,511

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Village records

	2011	2012	2013	2014	2014*	2015
\$	5,337,454	\$ 5,246,157	\$ 5,458,317	\$ 6,555,581	\$ 4,896,764	\$ 6,965,535
	9,170,261	9,613,511	9,270,676	9,618,970	7,463,419	9,712,787
	3,051,016	2,355,051	1,827,856	2,449,451	2,031,120	3,086,732
	8,232,684	687,394	1,486,119	3,602,645	2,178,989	3,019,317
	901,700	1,385,000	1,456,700	1,475,000	513,300	1,455,000
	891,517	1,022,799	915,198	882,678	605,831	616,861
\$	27,584,632	\$ 20,309,912	\$ 20,414,866	\$ 24,584,325	\$ 17,689,423	\$ 24,856,232

VILLAGE OF WOODRIDGE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010
REVENUES				
Taxes	\$ 12,660,718	\$ 14,694,494	\$ 13,375,856	\$ 13,271,818
Licenses and permits	1,417,074	1,050,403	1,198,587	936,710
Intergovernmental	4,479,830	4,763,545	4,908,935	4,622,235
Charges for services	622,508	387,840	538,825	547,074
Fines and forfeits	642,362	614,909	675,288	622,856
Investment income	980,498	1,064,979	590,519	292,752
Miscellaneous	496,677	322,965	426,195	229,637
Total revenues	21,299,667	22,899,135	21,714,205	20,523,082
EXPENDITURES				
General government	5,488,637	6,266,774	6,138,184	6,120,844
Public safety	8,476,729	8,516,581	9,235,497	9,357,924
Highways and streets	2,823,656	3,058,984	3,830,551	3,493,410
Capital outlay	641,881	520,580	14,797,365	443,362
Debt service				
Principal	775,200	802,400	710,500	715,000
Interest and fiscal charges	286,571	262,050	716,947	911,971
Total expenditures	18,492,674	19,427,369	35,429,044	21,042,511
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,806,993	3,471,766	(13,714,839)	(519,429)
OTHER FINANCING SOURCES (USES)				
Proceeds from bonds	-	-	14,375,000	-
Proceeds from disposal of capital assets	-	-	-	7,109
Refunding bonds issued	-	-	-	2,471,700
Bond premium (discount)	-	-	(89,125)	-
Payment to escrow agent	-	-	-	(2,296,700)
Transfers in	1,630,594	2,102,329	1,611,790	1,066,945
Transfers (out)	(1,251,560)	(1,744,929)	(1,254,390)	(709,545)
Total other financing sources (uses)	379,034	357,400	14,643,275	539,509
NET CHANGE IN FUND BALANCES	\$ 3,186,027	\$ 3,829,166	\$ 928,436	\$ 20,080
DEBT SERVICES AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	5.95%	6.10%	7.08%	9.77%

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Village records

	2011	2012	2013	2014	2014*	2015
\$	13,393,394	\$ 9,663,245	\$ 10,641,387	\$ 10,517,153	\$ 8,360,749	\$ 10,560,715
	916,164	981,851	1,166,803	1,258,071	835,227	1,400,037
	5,340,604	9,405,078	9,738,984	11,316,366	8,053,093	11,123,398
	645,814	619,743	666,304	764,244	626,579	705,781
	748,453	1,448,082	1,051,094	849,845	448,758	818,620
	300,901	228,808	70,541	112,088	61,792	149,678
	259,078	489,413	548,402	456,142	473,778	933,338
	<u>21,604,408</u>	<u>22,836,220</u>	<u>23,883,515</u>	<u>25,273,909</u>	<u>18,859,976</u>	<u>25,691,567</u>
	5,337,454	5,246,157	5,458,317	6,555,581	4,896,764	6,965,535
	9,170,261	9,613,511	9,270,676	9,618,970	7,463,419	9,712,787
	3,051,016	2,355,051	1,827,856	2,449,451	2,031,120	3,086,732
	8,232,684	687,394	1,486,119	3,602,645	2,178,989	3,019,317
	901,700	1,385,000	1,456,700	1,475,000	513,300	1,455,000
	891,517	1,022,799	915,198	882,678	605,831	616,861
	<u>27,584,632</u>	<u>20,309,912</u>	<u>20,414,866</u>	<u>24,584,325</u>	<u>17,689,423</u>	<u>24,856,232</u>
	(5,980,224)	2,526,308	3,468,649	689,584	1,170,553	835,335
	5,500,000	1,530,000	-	-	-	-
	673	31,430	43,068	53,325	-	300,000
	-	-	-	-	9,075,000	-
	(29,384)	30,950	-	-	922,681	-
	-	(1,535,000)	-	-	(9,997,010)	-
	2,527,598	2,784,161	3,265,326	3,301,192	1,670,542	3,167,604
	(2,170,198)	(2,426,761)	(2,907,926)	(2,943,792)	(1,028,664)	(2,810,208)
	<u>5,828,689</u>	<u>414,780</u>	<u>400,468</u>	<u>410,725</u>	<u>642,549</u>	<u>657,396</u>
\$	<u>(151,535)</u>	<u>\$ 2,941,088</u>	<u>\$ 3,869,117</u>	<u>\$ 1,100,309</u>	<u>\$ 1,813,102</u>	<u>\$ 1,492,731</u>
	8.30%	12.79%	11.62%	9.13%	6.38%	8.60%

VILLAGE OF WOODRIDGE, ILLINOIS

SALES TAX COLLECTED BY CATEGORY

Last Ten Calendar Years

Calendar Year*	2006	2007**	2008	2009	2010***	2011	2012***	2013	2014****	2015
General merchandise	\$ 1,360,851	\$ 1,937,543	\$ 1,937,853	\$ 1,841,000	\$ 1,901,596	\$ 1,999,532	\$ 1,966,812	\$ 1,943,547	\$ 1,872,377	\$ 1,834,209
Food	442,211	526,945	506,508	472,255	440,575	400,768	395,365	402,019	329,554	374,031
Drinking and eating places	329,717	556,117	561,027	607,519	665,979	683,296	692,283	706,663	763,368	806,157
Apparel	117,774	142,940	124,138	120,261	118,513	114,053	89,831	86,916	92,083	87,943
Furniture and H.H. and radio	95,612	168,456	107,111	139,020	649,271	261,702	(549,606)	146,776	335,817	272,847
Lumber, building hardware	331,318	456,682	435,060	425,382	421,780	443,421	436,472	505,958	538,900	565,291
Automobile and filling stations	216,664	362,973	463,746	399,731	599,401	680,994	656,185	568,275	592,832	493,824
Drugs and miscellaneous retail	471,098	477,236	502,932	543,405	727,879	734,873	983,184	985,018	933,529	611,812
Agriculture and all others	1,059,090	1,511,356	952,461	642,830	576,033	581,034	859,990	1,592,429	1,890,224	2,375,139
Manufacturers	38,443	54,972	51,530	36,775	43,750	56,169	71,318	107,469	119,111	133,088
Other	28,061	22,476	17,244	6,735	34,985	27,538	33,698	5,100	2,670	65,564
TOTAL	\$ 4,490,839	\$ 6,217,696	\$ 5,659,610	\$ 5,234,913	\$ 6,179,762	\$ 5,983,380	\$ 5,635,532	\$ 7,050,170	\$ 7,470,465	\$ 7,619,905

VILLAGE DIRECT SALES

TAX RATE	2006	2007**	2008	2009	2010***	2011	2012***	2013	2014****	2015
	1.00%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

* 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 January 1, 2007, 1/2%. The first payment was received April 2007.

*** The negative balance in the Furniture and H.H. and radio line reflects an overpayment of taxes in 2010 and the repayment to the Illinois Department of Revenue in 2012.

**** The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

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

Data Source

Illinois Department of Revenue website

VILLAGE OF WOODRIDGE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	State Rate	RTA Rate	Home Rule Rate	DuPage Water Commission Rate	Total Sales Tax Rate	% Distributed to Village
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%
2013	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2014	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2014*	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2015	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Office of the County Treasurer

VILLAGE OF WOODRIDGE, ILLINOIS

ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Farm	Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2006	\$ 732,473,992	\$ 16,802	\$ 203,280,900	\$ 134,276,120	\$ 1,070,047,814	\$ 27,177	\$ 1,070,074,991	0.548	\$ 3,210,464,488	33.33%
2007	818,219,648	15,162	214,167,316	144,339,805	1,176,741,931	30,599	1,176,772,530	0.524	3,530,578,851	33.33%
2008	870,032,507	22,294	211,324,534	173,218,220	1,254,597,555	35,255	1,254,632,810	0.519	3,764,169,082	33.33%
2009	878,290,219	18,197	206,479,291	173,700,140	1,258,487,847	42,631	1,258,530,478	0.528	3,775,841,125	33.33%
2010	824,178,220	18,697	198,224,609	175,882,865	1,198,304,391	48,998	1,198,353,389	0.573	3,595,272,700	33.33%
2011	780,460,882	20,568	194,850,130	165,683,865	1,141,015,445	57,983	1,141,073,428	0.616	3,423,388,674	33.33%
2012	718,036,133	15,169	187,803,468	162,096,170	1,067,950,940	61,780	1,068,012,720	0.666	3,204,173,237	33.33%
2013	672,295,662	15,651	183,510,723	157,515,852	1,013,337,888	66,928	1,013,404,816	0.713	3,040,317,696	33.33%
2014	662,626,899	10,881	184,863,228	165,678,410	1,013,179,418	67,711	1,013,247,129	0.671	3,039,842,238	33.33%
2015	681,574,317	11,453	188,725,376	178,236,937	1,048,548,083	70,523	1,048,618,606	0.652	3,145,958,845	33.33%

Will County NonFarm was added to Industrial Property Classification.

Note: TIF valuation not included.

Data Source

Office of the County Clerk

VILLAGE OF WOODRIDGE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
VILLAGE DIRECT RATES										
General	0.0060	0.0200	0.0210	0.0000	0.0180	0.1620	0.1620	0.1635	0.1635	N/A
Liability insurance	0.0460	0.0420	0.0410	0.0420	0.0460	0.0000	0.0000	0.0000	0.0000	N/A
IMRF/Social Security	0.0880	0.0840	0.0860	0.0850	0.0810	0.0000	0.0000	0.0000	0.0000	N/A
Debt service	0.0140	0.0020	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	N/A
Police pension	0.0910	0.0860	0.0860	0.1070	0.1120	0.1150	0.1339	0.1537	0.1537	N/A
Total Village direct rate	0.2450	0.2340	0.2340	0.2340	0.2570	0.2770	0.2959	0.3172	0.3172	N/A
Woodridge Public Library	0.3040	0.2900	0.2850	0.2940	0.3160	0.3390	0.3705	0.3962	0.3541	N/A
Total direct rate	0.5490	0.5240	0.5190	0.5280	0.5730	0.6160	0.6664	0.7134	0.6713	N/A
OVERLAPPING RATES										
Junior College #502	0.1930	0.1890	0.1860	0.2130	0.2350	0.2500	0.2681	0.2956	0.2928	N/A
High School District #99	1.4880	1.4270	1.4210	1.4680	1.6110	1.7270	1.9209	2.0729	2.0729	N/A
Grade School - District #68	3.5340	3.3940	3.2440	3.2880	3.6710	3.9740	4.4453	4.8704	4.8704	N/A
Fire Protection District - Lisle/Woodridge	0.6190	0.6000	0.5970	0.6110	0.6680	0.7190	0.7920	0.8540	0.8540	N/A
Township and County - Lisle/DuPage	0.4170	0.3950	0.3850	0.3850	0.4160	0.4450	0.4553	0.5125	0.7386	N/A
Woodridge Park District	0.4590	0.4420	0.4310	0.4330	0.4720	0.5030	0.5547	0.5967	0.5967	N/A
TOTAL DIRECT AND OVERLAPPING TAX RATE	7.2590	6.9710	6.7830	6.9260	7.6460	8.2340	9.1027	9.9155	10.0967	N/A

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

N/A - 2014 data was not available at the time of this report.

Data Source

Office of the County Clerk, Tax District - Code 8048

VILLAGE OF WOODRIDGE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Levy Year and Nine Years Ago

Taxpayer	2015			2006		
	2014 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	2005 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Amlt at Seven Bridges	\$ 17,117,100	1	1.69%	\$ 10,564,140	3	1.26%
Crane and Norcross	12,245,810	2	1.21%			
EL AD Windsor Lakes	11,297,490	3	1.11%	10,823,590	2	1.29%
Equity Fund Advisors, Inc.	11,108,460	4	1.10%			
BCH Westwood, LLC	10,258,540	5	1.01%	8,653,710	5	1.03%
UBS Realty Investors, LLC	8,557,340	6	0.84%			
REEP-MF Woodridge, IL, LLC	7,795,970	7	0.77%			
Woodward Ave Investors II	7,419,630	8	0.73%			
BCH Emerald LLC	6,846,950	9	0.68%	5,607,710	9	0.67%
Prologis Inc. (Catellus)	6,096,860	10	0.60%	43,055,335	1	5.13%
Cal Strs/Centerpointe				9,010,360	4	1.07%
Sumitomo Bank Leasing, Inc.				7,583,700	6	0.90%
Village Greens/Seven Bridges				6,749,400	7	0.80%
Lincoln National Life Insurance				6,575,600	8	0.78%
Edward Health Ventures				5,164,480	10	0.62%
	<u>\$ 98,744,150</u>		<u>9.74%</u>	<u>\$ 113,788,025</u>		<u>13.55%</u>

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 2014 EAV is the most current available.

Principal property taxpayers taxable assessed value in 2014 totaled \$98,744,150 which was 9.74% of total assessed valuation.

Data Source

DuPage and Will County Clerks

VILLAGE OF WOODRIDGE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Fiscal Year	Tax Levy Year	Tax Levied**	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2007	2006	\$ 2,433,154	\$ 2,432,874	99.99%	\$ -	\$ 2,432,874	99.99%
2008	2007	2,614,193	2,613,495	99.97%	-	2,613,495	99.97%
2009	2008	2,756,001	2,752,422	99.87%	-	2,752,422	99.87%
2010	2009	2,932,077	2,926,629	99.81%	-	2,926,629	99.81%
2011	2010	2,939,927	2,936,733	99.89%	-	2,936,733	99.89%
2012	2011	3,077,372	3,070,203	99.77%	-	3,070,203	99.77%
2013	2012	3,159,632	3,143,071	99.48%	-	3,143,071	99.48%
2014	2013*	3,842,964	3,834,422	99.78%	-	3,834,422	99.78%
2014***	2013	3,694,591	3,680,529	99.62%	-	3,680,529	99.62%
2015	2014	3,219,941	3,219,941	100.00%	N/C	N/C	N/C

*To be collected in fiscal period ended December 31, 2014 in accordance with Illinois Law.

**Amounts levied do not include tax increment financing funds or road and bridge funds.

*** The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

N/C - Nothing collected as of April 30/December 31.

Data Source

Office of the County Treasurer

VILLAGE OF WOODRIDGE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities		Total Village	Percentage of	
	General Obligation Bonds	Unamortized Premium**	Installment Contracts	General Obligation Bonds	Installment Contracts		Personal Income***	Per Capita***
2007	\$ 6,739,600	\$ -	\$ -	\$ 6,280,400	\$ 3,334,099	\$ 16,354,099	1.77%	\$ 491.81
2008	5,937,200	-	-	5,257,800	3,121,607	14,316,607	1.43%	398.56
2009	19,601,700	-	-	4,543,300	2,886,855	27,031,855	2.70%	752.54
2010	19,061,700	-	-	3,888,300	2,635,132	25,585,132	2.79%	775.99
2011	23,660,000	-	-	3,205,000	2,153,589	29,018,589	2.63%	880.12
2012	22,270,000	-	-	2,530,000	1,864,157	26,664,157	2.31%	808.72
2013	20,813,300	-	-	1,856,700	1,553,802	24,223,802	2.04%	734.70
2014	19,338,300	-	-	1,176,700	1,221,012	21,736,012	1.83%	659.25
2014*	20,000,000	-	985,891	-	-	20,985,891	1.68%	636.50
2015	18,545,000	874,119	612,045	-	-	20,031,164	1.56%	607.54

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

** The Village has chosen to present the unamortized premium on a prospective basis until ten years of data are provided.

*** See the schedule of Demographic and Economic Information for personal income and population data.

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

Data Source

Village records

VILLAGE OF WOODRIDGE, ILLINOIS

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Less Amounts Available in Debt Service Funds	Total	Percentage of Taxable Assessed Value of Property (1)	Per Capita (2)
2007	\$ 13,020,000	\$ 559,710	\$ 12,460,290	1.16%	\$ 374.74
2008	11,195,000	1,077,571	10,117,429	0.86%	281.66
2009	24,145,000	865,959	23,279,041	1.86%	648.06
2010	22,950,000	331,558	22,618,442	1.80%	686.01
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
2013	22,670,000	209,336	22,460,664	2.10%	681.22
2014	20,515,000	181,174	20,305,664	2.00%	615.86
2014*	20,000,000	162,436	19,837,564	1.96%	601.67
2015	19,419,119	180,326	19,238,793	1.83%	583.51

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

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

(1) See the schedule of Assessed and Actual Value of Taxable Property for equalized assessed value data.

(2) See the Schedule of Demographic and Economic Information for the per capita data.

Data Source

U.S. Census Bureau, DuPage County Tax Extension Division and Village records

VILLAGE OF WOODRIDGE, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2015

Governmental Unit	Gross Debt	Percentage Debt Applicable to the Village of Woodridge*	Village's Share of Debt
Village of Woodridge	\$ 20,031,164	100.00%	\$ 20,031,164
Schools			
School District #58	11,930,000	0.73%	87,089
School District #66	-	28.63%	-
School District #68	-	74.81%	-
School District #113A	9,734,479	19.04%	1,853,445
High School District #99	25,219,207	18.18%	4,584,852
High School District #210	46,355,000	18.83%	8,728,647
Unit School District #203	32,060,000	1.67%	535,402
Unit School District #365	159,776,122	3.28%	5,240,657
Community College District #502	298,530,000	2.58%	7,702,074
Community College District #525	193,730,000	0.39%	755,547
Total schools	<u>777,334,808</u>		<u>29,487,713</u>
Other			
DuPage County	187,130,000	2.91%	5,445,483
DuPage County Forest Preserve District	159,510,395	2.91%	4,641,752
DuPage Water Commission	-	3.22%	-
Will County	122,235,000	0.38%	464,493
Will County Forest Preserve District	125,014,709	0.38%	475,056
Downers Grove Park District	9,620,000	0.04%	3,848
Lemont Park District	11,345,000	3.47%	393,672
Woodridge Park District	2,930,000	94.53%	2,769,729
Bolingbrook Park District	26,287,701	0.09%	23,659
Lemont Fire Protection District	-	16.35%	-
Darien-Woodridge Fire Protection District	-	26.68%	-
Total other	<u>644,072,805</u>		<u>14,217,692</u>
Subtotal	<u>1,421,407,613</u>		<u>43,705,405</u>
TOTAL	<u>\$ 1,441,438,777</u>		<u>\$ 63,736,569</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 Sources

- (1) Source: DuPage and Will County Clerks.
- (2) Overlapping debt percentages based on 2013 EAV, the most current available.

VILLAGE OF WOODRIDGE, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

December 31, 2015

The Village is a home rule municipality.

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the 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 50,000 an aggregate of one per cent:...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 INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (in thousands)	Per Capita Personal Income	(1) Median Age	(2) School Enrollment	(3) Unemployment Rate
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	36.1 **	4,318	7.50%
2012	32,971 **	1,101,660	33,413	36.1	4,218	7.80%
2013	32,971 **	1,153,985	35,000 ^^	36.1	4,445	7.30%
2014	32,971 **	1,184,615	35,929 ***	36.1	4,457	6.70%
2014^	32,971 **	1,251,975	37,972 ***	37.4	4,468	4.20%
2015	32,971 **	1,285,539	38,990	36.6	4,484	4.30%

^ The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

(1) U.S. Bureau of the Census

* 2008 Special Census

** 2010 Census

*** 2008-2012 American Community Survey 5-Year Estimates

^^ Per capita money income in past 12 months (2011 dollars) 2007 - 2011

(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 Year and Nine Years Ago

2015				2006			
Employer	Rank	Employees	% of Total Village Employment	Employer	Rank	Employees	% of Total Village Employment
Enterprise Recovery Systems, Inc. (ERS)	1	650	3.38%	Wilton Industries, Inc.	1	650	3.33%
The Morey Corporation	2	450	2.34%	Allstate Insurance Company (Frontage Rd)	2	504	2.58%
Woodridge School District 68	3	444	2.31%	The Morey Corporation	3	500	2.56%
Edward Don	4	400	2.08%	Allstate Insurance Company (Heritage Pkwy)	4	498	2.55%
Wilton Industries, Inc.	5	395	2.05%	Woodridge School District 68	5	425	2.18%
C.H. Robinson	6	380	1.98%	Argonne National Labs	6	270	1.38%
Comcast	7	362	1.88%	Corporate Express	7	251	1.29%
Orbus	8	358	1.86%	Target	8	230	1.18%
Allstate Insurance Company	9	310	1.61%	Jewel Osco	9	220	1.13%
Follett Educational Services	10	300	1.56%	Edward Health and Fitness Center	10	200	1.03%
TOTAL		4,049	21.05%	TOTAL		3,748	19.21%

Data Source

Village Community Development Department Records and U.S. Census Bureau

VILLAGE OF WOODRIDGE, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2007	2008	2009	2010	2011	2012	2013	2014	2014*	2015
General Government										
Administration	9.50	10.50	11.50	10.50	10.50	10.50	9.50	10.50	10.50	10.50
Village Clerk	1.50	1.50	1.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Finance	7.00	8.00	8.00	6.00	6.00	6.00	7.10	7.10	7.50	7.10
Planning and Development	5.63	5.63	5.82	-	-	-	-	-	-	-
Building and Zoning	9.50	9.50	10.63	-	-	-	-	-	-	-
Community Development	-	-	-	9.63	9.63	8.63	8.60	8.60	8.35	8.35
Customer Service	-	-	-	-	-	1.00	1.75	1.75	2.25	2.25
Police	82.63	85.25	85.25	76.85	76.85	68.10	67.10	68.10	67.10	65.60
Public Works	39.53	40.28	40.64	37.09	37.09	37.10	36.85	36.85	36.85	36.95
TOTAL	155.29	160.66	163.34	140.57	140.57	131.83	131.40	133.40	133.05	131.25

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

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Village records

VILLAGE OF WOODRIDGE, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010
Village Clerk's Office				
Business licenses	332	382	401	467
Tobacco licenses	31	40	30	29
Liquor licenses	37	29	43	40
Video gaming licenses (new)	N/A	N/A	N/A	N/A
Public Works				
Parkway trees planted	120	144	222	145
Parkway trees trimmed	1,657	1,756	1,494	706
Traffic signals (Village owned)	9	9	9	9
Work orders completed	12,051	11,839	11,391	10,407
Annual gas purchases (gallons)	112,038	114,119	109,872	105,720
Avg. cost per gallon (\$)	2.14	2.71	2.44	2.28
Annual diesel purchases (gallons)	26,000	29,003	29,196	23,598
Avg. cost per gallon (\$)	2.17	3.02	3.14	2.31
JULIE locates completed	4,309	4,044	3,610	3,372
Street lane miles	222	228	228	218
Streets resurfaced	3.36	1.82	0.93	3.60
Water/Sewer				
Number of metered accounts	9,255	9,359	9,378	9,354
Number of hydrants flushed/inspected	1,747	1,834	1,854	1,810
Number of overhead storage tanks	4	4	4	4
Annual purchase (gallons of water in 1,000's)	1,203,982	1,160,309	1,091,389	1,061,077
Water main miles	134	135	135	137
Water main breaks repaired	74	46	26	33
Sewer main miles	112	112	112	96
Sewer main back-ups	5	6	11	7
Community Development				
Building inspections	5,852	4,905	4,048	3,235
Code enforcement inspections	2,621	3,435	3,287	3,146
Permits issued	1,537	1,543	1,442	1,301
Permit fees (\$)	772,626	453,748	537,525	239,921
Police				
Part I crimes	698	695	550	494
Part II crimes	3,115	2,942	2,704	2,326
Traffic accidents	1,149	1,202	1,070	914
Fire and ambulance	1,395	1,383	1,344	1,174
Service calls	13,158	13,894	13,063	11,661
DUI/zero tolerance arrests	106	117	84	105

N/A - information not available

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Notes: 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, cosmetic battery, identity theft, fraud, hate crimes, obstructing a PO, kidnapping, liquor violation, mob action/armed violence, MV offenses, sex exposure, simple assault, simple battery, gang conduct and other offenses.

Data Source

Village records

2011	2012	2013	2014	2014*	2015
435	438	403	475	480	490
30	27	27	23	23	27
43	42	38	41	41	41
N/A	N/A	N/A	N/A	N/A	4
98	98	62	210	160	621
1,270	2,278	1,510	778	800	1,108
9	9	9	9	9	9
10,812	10,329	9,806	12,090	9,012	13,582
95,560	103,436	96,027	95,216	56,711	84,405
2.64	3.23	3.25	3.13	2.88	2.17
29,205	21,412	21,043	26,878	16,398	21,708
2.87	3.58	3.35	3.45	2.98	1.96
3,748	3,258	3,113	4,833	4,221	6,654
218	218	230	230	230	230
2.37	3.68	2.93	2.98	3.25	3.05
9,353	9,364	9,369	9,390	9,462	6,442
1,808	1,862	900	900	900	1,680
4	4	4	4	4	4
1,039,358	1,041,077	1,139,017	1,165,352	638,332	921,869
137	137	137	137	138	138
37	35	66	57	39	28
96	96	96	96	96	96
10	4	10	5	2	10
2,651	2,608	2,312	2,735	2,102	3,875
2,012	2,021	2,560	2,640	1,881	2,669
1,127	1,243	1,231	1,321	994	1,537
269,204	256,900	347,366	487,412	345,009	569,191
493	582	574	487	436	428
2,557	2,661	2,274	2,113	1,996	1,969
904	994	890	956	993	996
1,332	1,170	1,167	1,319	1,197	1,094
11,697	12,713	12,056	12,402	12,021	11,760
107	112	82	58	62	51

VILLAGE OF WOODRIDGE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year	2007	2008	2009	2010	2011	2012	2013	2014	2014*	2015
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	18	16	16	16	16	16	16	17	17	17
Library										
Number of libraries	1	1	1	1	1	1	1	1	1	1
Number of books	158,030	162,811	172,083	171,338	173,533	175,080	174,091	173,946	174,639	164,445
Recreation										
Parks (owned, leased and managed) (acres)	672	672	678	680	680	680	688	688	688	669
Playgrounds	22	22	23	23	23	24	24	24	24	24
Swimming pools	2	2	1	1	1	1	1	1	1	1
Public golf courses	2	2	2	2	2	2	2	2	2	1
Community center	1	1	1	1	1	1	1	1	1	-
Public works										
Streets (miles)	222	228	228	218	218	218	230	230	230	230
Water and sewer										
Water mains (miles)	134	135	135	137	137	137	137	137	138	138
Sanitary sewers (miles)	112	112	112	96	96	96	96	96	96	96

* The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Village records